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**From:** Vahe Stepanian [REDACTED]  
**Sent:** 11/16/2016 12:06:54 PM  
**To:** Mark Whyman [REDACTED]  
**Subject:** RE: High Risk KYC Request: Southern Financial, LLC - CRDS ID: 1007406812 [I]

Classification: **For internal use only**

All great questions. Will call you to discuss later this afternoon.

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**From:** Mark Whyman  
**Sent:** Wednesday, November 16, 2016 11:27 AM  
**To:** Vahe Stepanian  
**Subject:** RE: High Risk KYC Request: Southern Financial, LLC - CRDS ID: 1007406812 [I]

Classification: **For internal use only**

Vahe,

Thanks for the FYI. Out of interest, what caused this?

Also, where are we on the margin loan conversion to VDF project? Have you had any further dialogue with Courtney?

Perhaps more importantly, how was Japan?

Mark Whyman

Tel [REDACTED]  
Mob [REDACTED]

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**From:** Vahe Stepanian  
**Sent:** Wednesday, November 16, 2016 8:43 AM  
**To:** Mark Whyman  
**Subject:** FW: High Risk KYC Request: Southern Financial, LLC - CRDS ID: 1007406812 [I]

Classification: **For internal use only**

FYI

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**From:** Vahe Stepanian  
**Sent:** Wednesday, November 16, 2016 8:43 AM  
**To:** kyc outreachteam  
**Cc:** Daniel Sabba; Darlene Zong  
**Subject:** RE: High Risk KYC Request: Southern Financial, LLC - CRDS ID: 1007406812 [I]

Classification: **For internal use only**

Michael – I'm following up on the below. We will be off-boarding Southern Financial LLC from the Global Markets platform, thus no need to proceed with the KYC request. Let us know if you need anything from our end or have questions.

Thank you,