
From: Jj Litchford
Sent: Friday, October 23, 2015 8:36 AM
To: Morgan Byrd
Cc: Andrew Gallivan
Subject: Re: rev discrepancy [C]

That was transposed on my part, apologies. Regardless, that client has \$5MM in NNA for the year and 0 outflows.

On Oct 23, 2015, at 8:33 AM, Morgan Byrd [REDACTED] wrote:

Classification: **Confidential**

JJ,

According to the report I sent you yesterday there is - \$344,824.48 in NNA for this account. I'm not sure where the -433 number is coming from. I've attached the report again with the rest of your line items hidden.

Thank you,

<image003.gif>

Morgan Byrd
Associate

Deutsche Bank Trust Company, National Association
Deutsche Asset & Wealth Management
5022 Gate Pkwy #400
Jacksonville, FL 32256
Tel. [REDACTED]
Email [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

<image004.gif>

From: Jj Litchford
Sent: Thursday, October 22, 2015 12:00 PM
To: Andrew Gallivan
Cc: Morgan Byrd
Subject: rev discrepancy [I]

Classification: **For internal use only**

As discussed, Howard Ellin shows as NNA of -433k but his NNA is exactly +5,000,000 (in a discretionary equity IA portfolio). The account is 451305.

Morgan—the oddity here is that -433K is almost the exact amount his account was down market value wise which obviously should never be considered NNA.