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**From:** Richard Kahn [REDACTED]  
**Sent:** 1/31/2017 9:38:34 AM  
**To:** Stewart Oldfield [REDACTED]  
**Subject:** Re:

thank you  
call me when you are free so we can discuss

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
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cel [REDACTED]

On Jan 31, 2017, at 9:35 AM, Stewart Oldfield [REDACTED] wrote:

Thank you, it was great to get so much time together. Who was the other guy at the table next to Darren?

I will send an overview of the muni structure and see if I can pull some exemplar bonds. Would he do this himself or recommend to someone else? Happy to focus on a particular state or show several if you like.

Also, we didn't get to discuss his cash balances (mostly because I didn't want to bring it up in front of someone I don't know). We would love to move his cash to DB AG NY and pay him a materially higher rate than we do now. Hopefully that would cause him to bring more cash in from other places as well.

Thanks

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**From:** Richard Kahn [mailto:[REDACTED]]  
**Sent:** Tuesday, January 31, 2017 7:30 AM  
**To:** Stewart Oldfield  
**Subject:**

great seeing you and meeting todd yesterday  
jeffrey likes muni idea a lot - would you be able to send over some info on trade ideas today  
thank you

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