From: Andrew King [⬛⬛⬛⬛⬛⬛⬛⬛]
Sent: 6/14/2016 2:45:16 PM
To: Stewart Oldfield [⬛⬛⬛⬛⬛⬛⬛⬛]; Zbynek Kozelsky [⬛⬛⬛⬛⬛⬛⬛⬛]
CC: Joseph Dursi [⬛⬛⬛⬛⬛⬛]
Subject: RE: Approval Needed - List of Preferreds

Ziggy,

Is there anything I can do to help speed up this process? We need to send by EOD today at the latest.

From: Stewart Oldfield
Sent: Tuesday, June 14, 2016 2:44 PM
To: Andrew King; Zbynek Kozelsky
Cc: Joseph Dursi
Subject: RE: Approval Needed - List of Preferreds

Guys,

We can't take three days to send an email with basic information to one of our most sophisticated clients.

From: Andrew King
Sent: Monday, June 13, 2016 5:00 PM
To: Andrew King; Zbynek Kozelsky
Cc: Stewart Oldfield; Joseph Dursi
Subject: RE: Approval Needed - List of Preferreds

Hey Ziggy,

I thought I'd send a quick note to see if you were able to review the list. Stew had a conversation with the client today, and he'd like us to send something as soon as possible.

Thanks!

From: Andrew King
Sent: Friday, June 10, 2016 3:22 PM
To: Zbynek Kozelsky
Cc: Stewart Oldfield
Subject: Approval Needed - List of Preferreds

Ziggy,

I've attached a list of preferred equities that was asked for by Richard Kahn; the CFO for Southern Financial, which is an investment entity for the personal wealth of Jeffrey Epstein (one of Stew Oldfield's clients).

The list isn't a recommendation. Instead, it is a list of commonly traded preferred equities, which Richard and Jeffrey can select from to build their own basket.

The original list was provided by Delores Rubin from STG. ISG added the preferred equity CUSIPS, the average daily volume, the Bloomberg consensus rating for the issuers' common equity, and the DB rating for the issuers' common equity columns. Bloomberg was the source of the non DB information.

We'd like to send on Monday afternoon at the latest. Please let us know what disclosures would be required for approval.