

PUBLIC STORAGE	psa c pfd	
STANLEY BLACK & DECKER INC	SWJ pfd	
STATE STREET CORP	stt e pfd	
STATE STREET CORP	stt d pfd	
US BANCORP	usb m pfd	
VERIZON COMMUNICATIONS	vza pfd	
WELLS FARGO & COMPANY	wfc v pfd	
WELLS FARGO & COMPANY	wfc r pfd	

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**From:** Vahe Stepanian  
**Sent:** Tuesday, June 28, 2016 3:19 PM  
**To:** Stewart Oldfield  
**Cc:** Daniel Sabba; Andrew King  
**Subject:** FW: Southern Financial - IA Request [I]

Classification: **For internal use only**

Stew – quick update on below, still waiting on pricing from our Global Markets colleagues for Southern Financial’s pref basket.

See below. The IA requirement is 40% as requested by CRM. Will be back to you once I have pricing – I expect to have shortly.

Best,  
Vahe

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**From:** Andrew Xu  
**Sent:** Tuesday, June 28, 2016 1:19 PM  
**To:** Vahe Stepanian; Roddy Moore  
**Cc:** Daniel Sabba; Keith Buckholz  
**Subject:** RE: Southern Financial - IA Request [I]

Classification: **For internal use only**

Ok thanks. I’m satisfied on our end.

Andrew Xu, CFA

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**From:** Vahe Stepanian  
**Sent:** Tuesday, June 28, 2016 1:17 PM  
**To:** Andrew Xu; Roddy Moore  
**Cc:** Daniel Sabba; Keith Buckholz  
**Subject:** RE: Southern Financial - IA Request [I]

Classification: **For internal use only**

Andrew – just in the brokerage accts there are > \$100mm in assets.

Thank you,  
Vahe

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