

Jacksonville, FL 32256

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Securities offered through Deutsche Bank Securities Inc.

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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.

<image003.gif>

JJ Litchford
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