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Resending per previous email. The password for the attachment is "sf2015".

From: Daniel Sabba
Sent: Thursday, May 28, 2015 3:52 PM
To: 'jeffrey E.'
Cc: Richard Kahn; Vahe Stepanian; Ariane Dwyer; Paul Morris; Stewart Oldfield; Jeanne Brennan
Subject: FW: Monthly TWTR Swap Reset [SC]

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Jeffrey – per our conversation, in the past three reset payments, DB paid Southern Financial \$1,255,898.01 (\$905,092.06 for February's reset, \$189,549.51 for March's and \$161,256.44 for April's). With the \$1,529,290.08 reset payment for May, Southern Financial will have net paid \$273,392.07 to DB.

The change in option premium as of yesterday's close was \$357,952.72 in favor of Southern Financial (DB paid Southern Financial \$728,278.28 and this option was marked yesterday at close at \$370,325.56).

Please let us know if you have questions, Daniel

From: Vahe Stepanian
Sent: Thursday, May 28, 2015 3:39 PM
To: Richard Kahn
Cc: Daniel Sabba; Ariane Dwyer; Paul Morris; Stewart Oldfield; Jeanne Brennan
Subject: Monthly TWTR Swap Reset [SC]

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Rich- please confirm you agree with the below details of the monthly Twitter swap settlement. We will call Darren to verbally confirm wire transfer to DBAG London after receipt of your approval.

DB Receives 1,529,290.08 USD

Reset Date: 27-May-2015
Value Date: 01-June-2015
Interest: 4,290.08
Equity: 1,525,000.00

Note that the last reset date was 4/27/2015, and additional details are included on attachment (password will follow under separate cover). I've also included a Bloomberg screenshot with TWTR closing prices below for your convenience.

Thank you,
Vahe

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