
From: Nadean Novogratz [redacted]
Sent: 9/21/2018 1:29:41 PM
To: Paul Barrett [redacted]
CC: Martin Zeman [redacted]; Stewart Oldfield [redacted]; Xavier Avila [redacted]; Davide-A Sferrazza [redacted]; Devin Anderson [redacted]
Subject: RE: Follow-up

Hi Paul,

Thanks very much – if you have any questions about either documents, we’re here to help.

Kind regards,
Nadean

From: Paul Barrett [mailto:redacted]
Sent: Friday, September 21, 2018 11:35 AM
To: Nadean Novogratz
Cc: Martin Zeman; Stewart Oldfield; Xavier Avila; Davide-A Sferrazza; Devin Anderson
Subject: RE: Follow-up

Hi Nadean

Apologies for the radio silence. Will get docs back asap.

Paul

Paul Barrett
Alpha Group Capital LLC



From: Nadean Novogratz <[redacted]>
Sent: Thursday, July 26, 2018 5:01 PM
To: Paul Barrett <[redacted]>
Cc: Martin Zeman <[redacted]>; Stewart Oldfield <[redacted]>; Xavier Avila <[redacted]>; Davide-A Sferrazza <[redacted]>; Devin Anderson <[redacted]>
Subject: Follow-up

Hi Paul,

Great to meet you over the phone today and discuss our derivatives offerings / market color. As mentioned, Southern Financial is fully onboarded to trade OTC equity derivatives here. We’ve reviewed our docs for listed options and just need 2 simple forms completed (attached). They are pretty straight forward but we’re here to answer any questions on them that you have.

Per Devin’s comments on short-term upside, below are charts that compare SPY ATM vs 2% out of the money upside in the near-term experies. Vols are in the 8v range for the 2% OTM calls and as you can see for the next four weeks term