

Subject: RE: Butterfly brokerage [I]
From: Diana Canter <[REDACTED]>
Date: Tue, 25 Sep 2018 15:20:23 -0400
To: Funda Bozkurt <[REDACTED]>, zia Memon <[REDACTED]>
Cc: Kimberly Hart <[REDACTED]>

Please give me some examples

Kind regards,
Diana Canter

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Diana Canter
Director | Supervisory Principals Group-Business Supervisory Office

Deutsche Bank Securities Inc.
Deutsche Bank Wealth Management
1 South Street, 21202-3298 Baltimore, MD, USA
Tel. [REDACTED]
Fax [REDACTED]
Email [REDACTED]

From: Funda Bozkurt
Sent: Tuesday, September 25, 2018 3:18 PM
To: Diana Canter <[REDACTED]>; zia Memon <[REDACTED]>
Cc: Kimberly Hart <[REDACTED]>
Subject: RE: Butterfly brokerage [I]

Classification: For internal use only

+ Kim as well.

KCP clients cannot open accounts unless they have adoption documentation. These adoption forms have to be on file, either in their shared drive or saved on Pershing if Pershing is the only account they have open. What is the process for coding? Can we request these docs to be coded please?

Again, there are so many KCP brokerage clients without the adoption package. How did Ziggy approve them? And to clarify further, these are not only Josh's accounts. Tazia and Billy O. also have a bunch.

In this particular case, do we know if the client (or the beneficial owners) had the documentation on file since the client already has an existing relationship?

Thanks,

Funda Bozkurt

Deutsche Bank Trust Company Americas.
WM-Divisional Control Office

345 Park Avenue, 10154-0004 New York, NY, USA
Tel. [REDACTED]
Email [REDACTED]

From: Diana Canter
Sent: Tuesday, September 25, 2018 3:00 PM
To: Funda Bozkurt <[REDACTED]>; zia Memon <[REDACTED]>
Subject: RE: Butterfly brokerage [I]

One of the problems is that the document is not bar coded and we are not able to track it as missing but we should have it hand before we approve the account to be opened. What brokerage accounts don't you see documents for???

D

Kind regards,
Diana Canter

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Diana Canter
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From: Funda Bozkurt
Sent: Tuesday, September 25, 2018 2:47 PM
To: zia Memon <[REDACTED]>
Cc: Diana Canter <[REDACTED]>
Subject: RE: Butterfly brokerage [I]

Classification: For internal use only

Ziggy should reject the account opening when that happens. How does he approve??? And to be honest, I am reviewing the KCP brokerage accounts and almost none of them has documentation. It is still unclear to me how these accounts are opened at the time.

It is a requirement for the KCP employee to collect the KCP documentation if KCP is managing the account.

EFTA01399256

Thanks,

Funda Bozkurt

Deutsche Bank Trust Company Americas.
WM-Divisional Control Office

345 Park Avenue, 10154-0004 New York, NY, USA

Tel. [REDACTED]

Email [REDACTED]

From: zia Memon
Sent: Tuesday, September 25, 2018 1:43 PM
To: Funda Bozkurt <[REDACTED]>
Cc: Diana Canter <[REDACTED]>
Subject: RE: Butterfly brokerage

Funda,

See below. ISG is supporting opening an account and managed by KCP for a trust, even though the trust doesn't meet KCP qualification.

We can discuss later. Thank you

{cid:image001.png@01D454DE.8F08F9B0}

Kind Regards

Zia Memon
Managing Director | Head, WM-US Business Supervisory Office

Deutsche Bank Securities Inc.
Wealth Management Americas
345 Park Avenue, 10154-0004 New York, NY, USA
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Email [REDACTED]

{cid:image002.png@01D454DE.8F08F9B0}

From: Coley Jellinghaus
Sent: Tuesday, September 25, 2018 11:13 AM
To: zia Memon <[REDACTED]>
Cc: Diana Canter <[REDACTED]>
Subject: FW: Butterfly brokerage

Hi Zia - Ziggy and Stew Oldfield brought me up to speed on this quickly last week (Stew recaps the details below) and the client has been waiting to open the account for some time. From my perspective it seems inefficient for the new account being opened to be covered by ISG when all the other account, albeit with distinct beneficial owners, are covered by KCP. My understanding is that not every account that currently trades in KCP is KCP adopted. Can we get comfortable with this new account being covered by the same KCP coverage team? Coley

Sent with BlackBerry Work
(www.blackberry.com)

From: Stewart Oldfield <[REDACTED]>

Date: Tuesday, Sep 25, 2018, 7:44 AM

To: Coley Jellinghaus <[REDACTED]>

Cc: Bradley Gillin <[REDACTED]>

Subject: RE: Butterfly brokerage

Yes. This a trust with several of Epstein's employees as beneficiaries, and him as grantor. He will have trading authority along with the trustee, but the assets are no longer his since the trust is irrevocable. So Zia felt we could not combine with his other assets to get to the KCP standard. Having said that, it's not clear to me that a client needs to be \$50mm net worth to trade cash equities and bonds in KCP. Presumably not all of the IPO business meets that threshold, but you would know better. Either way, need to decide and get an account open as soon as we can at this point.

Thanks

From: Coley Jellinghaus
Sent: Tuesday, September 25, 2018 10:41 AM
To: Stewart Oldfield <[REDACTED]>
Cc: Bradley Gillin <[REDACTED]>
Subject: RE: Butterfly brokerage

Is this the one we discussed with Ziggy that currently has KCP coverage for some related accounts?

Sent with BlackBerry Work
(www.blackberry.com)

From: Stewart Oldfield <[REDACTED]>

Date: Tuesday, Sep 25, 2018, 7:05 AM

To: Coley Jellinghaus <[REDACTED]>

Cc: Bradley Gillin <[REDACTED]>

Subject: FW: Butterfly brokerage

What's your current thinking on this? Need to get something opened for him. He asked a month ago

From: Richard Kahn [mailto:[REDACTED]]
Sent: Tuesday, September 25, 2018 10:04 AM
To: Stewart Oldfield <[REDACTED]>
Subject: Re: Butterfly brokerage

any update on when account may be opened?

please advise

thank you

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
tel [REDACTED]
fax [REDACTED]
cell [REDACTED]

On Sep 18, 2018, at 3:12 PM, Stewart Oldfield <[REDACTED]>
wrote:

Who will have trading authority?

Thanks

<image001.png>

Stewart Oldfield, CFA, CAIA
Director

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