

Subject: Re: Southern Financial Call - 5/28/2015 [I]
From: Stewart Oldfield <[REDACTED]>
Date: Thu, 28 May 2015 17:05:39 -0400
To: Vahe Stepanian <[REDACTED]>, Paul Morris <[REDACTED]>
Cc: Daniel Sabba <[REDACTED]>, Ariane Dwyer <[REDACTED]>

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Thanks. If JE wants to be more active in the notes space, let's chat. Glad to hear he will consider non-otc.

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From: Vahe Stepanian
Sent: Thursday, May 28, 2015 03:22 PM
To: Paul Morris; Stewart Oldfield
Cc: Daniel Sabba; Ariane Dwyer
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FYI - Daniel spoke to Jeffrey this afternoon about the following:

- 1) Trade #1: Bullish USDJPY Seagull – pricing sent to JEE a few minutes ago
- 2) Trade #2: drug royalty financing trade – discussed high level bullet points. He would like to see an NDA, which we'll follow up with next week should DB be awarded mandate.
- 3) Trade #3: CS Autocallable note linked to lesser of: SPX/RTY/SX5E. STG reached out to CS for pricing, which we will share with the client ASAP.
- 4) Trade #4: TWTR TRS and sold call option trade update. Details of monthly reset forwarded to JEE a few minutes ago.

Thank you,

Vahe

Vahe Stepanian

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