

Subject: RE: Rothschild [C]
From: Delores Rubin <[REDACTED]>
Date: Tue, 23 May 2017 09:27:05 -0400
To: Stewart Oldfield <[REDACTED]>, Tazia Smith <[REDACTED]>
Cc: Vahe Stepanian <[REDACTED]>, Matt Glassman <[REDACTED]>

Classification: Confidential

Correct. Not a name DB covers and it is too much risk to take on, however we have relationships with a good number of the boutique shops that have flow in the name.

This gives us an opportunity to show in something real, but that is mostly possible if we have an order in hand or at least know what side of the market he is on.

Best regards,

Delores Rubin

{https://brandportal.intranet.db.com/img/modules/-DAWM_logo_metallic_46x46.gif}

Delores Rubin
Director | Wealth Management Capital Markets

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

From: Stewart Oldfield
Sent: Tuesday, May 23, 2017 9:25 AM
To: Tazia Smith <[REDACTED]>; Delores Rubin <[REDACTED]>
Cc: Vahe Stepanian <[REDACTED]>; Matt Glassman <[REDACTED]>

Subject: Re: Rothschild [C]

Classification: Confidential

I take it we have no interest in bidding a block for that size?

Stewart Oldfield, CFA, CAIA
Director

Deutsche Bank Trust Company Americas
Deutsche Bank Wealth Management
345 Park Avenue, New York, NY 10154
Tel: [REDACTED]
Mobile: [REDACTED] blackberry
Email: [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

From: Tazia Smith
Sent: Tuesday, May 23, 2017 09:18 AM
To: Delores Rubin; 'Richard Kahn' <[REDACTED]>
Cc: Stewart Oldfield; Vahe Stepanian; Matt Glassman
Subject: RE: Rothschild [C]

Rich - Just tried calling you. Please call Delores directly if you have follow through on this at [REDACTED].

As team relayed, DB isn't (nor are we in touch with as agent) a marker maker on a full 100k shares. But, Delores has market color and guidance on a market if you portion out that size and can help facilitate.

Remember the market closes in Paris at 11:30am.

Tazia
[REDACTED]

Tazia Smith
Key Client Partners - US
Deutsche Bank Wealth Management
w. [REDACTED]
c. [REDACTED]
[REDACTED]

-----Original Message-----

From: Delores Rubin

Sent: Tuesday, May 23, 2017 07:42 AM Eastern Standard Time

To: Richard Kahn; Tazia Smith

Cc: Stewart Oldfield; Vahe Stepanian; Matt Glassman

Subject: RE: Rothschild [C]

Hello Richard,

Sorry for the delayed response. I am one of the DB traders here in the US. I have been communicating with our team overseas on your inquiry.

As Tazia mentioned, Rothschild is a light trading name. Our DB Institutional desk has not had any natural flow in this stock in the past few months, but a few clients that have expressed some interest in the name so we have calls out to ascertain if we might be able to put together something.

The stock is currently 27.85 EUR x 27.95 EUR with only 4,000 shares that have traded. Average volume for this stock is 17,000 shares.

We will be back to shortly with more insight.

Best regards,

Delores Rubin

{https://brandportal.intranet.db.com/img/modules/-DAWM_logo_metallic_46x46.gif}

Delores Rubin
Director | Wealth Management Capital Markets

Equity Trading

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

From: Richard Kahn [mailto:[REDACTED]]
Sent: Tuesday, May 23, 2017 6:18 AM
To: Tazia Smith <[REDACTED]>
Cc: Stewart Oldfield <[REDACTED]>; Vahe Stepanian
<[REDACTED]>; Matt Glassman <[REDACTED]>; Delores Rubin
<[REDACTED]>
Subject: Re: Rothschild [C]

Any update on bid ask for 100k Roth ?

Richard Kahn

HBRK Associates Inc.

575 Lexington Avenue, 4th Floor

New York, NY 10022

Phone [REDACTED]

Fax [REDACTED]

Cell [REDACTED]

On May 22, 2017, at 6:47 PM, Tazia Smith <[REDACTED]> wrote:

Working with our counterparts in Europe. Size / liquidity could be prohibitive for a market on that size but we will be back with color.

Thanks Rich,
Tazia

Tazia Smith
Key Client Partners - US
Deutsche Bank Wealth Management

W. [REDACTED]
C. [REDACTED]
[REDACTED]

-----Original Message-----

From: Richard Kahn [REDACTED]
Sent: Monday, May 22, 2017 05:26 PM Eastern Standard Time
To: Tazia Smith
Cc: Stewart Oldfield; Vahe Stepanian; Matt Glassman
Subject: Re: Rothschild [C]

thank you

please forward quote once received tomorrow am

thanks

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

On May 22, 2017, at 2:16 PM, Tazia Smith <[REDACTED]> wrote:

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You saw it closed in France at 27.585 euros, on ~16k shares today. Call you now to discuss your aftermarket objectives on 100k – I'm concerned b/a is going to be wide.

From: Richard Kahn [mailto:[REDACTED]]
Sent: Monday, May 22, 2017 11:09 AM
To: Tazia Smith
Subject: Re: Rothschild [C]

thank you

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

On May 22, 2017, at 2:07 PM, Tazia Smith <[REDACTED]> wrote:

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Hi Rich – Received. Reviewing. Be back

From: Richard Kahn [mailto:[REDACTED]]
Sent: Monday, May 22, 2017 10:59 AM
To: Tazia Smith
Cc: Stewart Oldfield
Subject: Fwd: Rothschild

can you please provide bid ask as per email below

thank you

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

Begin forwarded message:

From: Richard Kahn <[REDACTED]>

Subject: Rothschild

Date: May 22, 2017 at 1:56:17 PM EDT

To: Vahe Stepanian <[REDACTED]>

Cc: Stewart Oldfield <[REDACTED]>

can you please provide a bid ask on 100,000 shares of:

Rothschild & Co SCA

EPA: ROTH - May 22, 5:35 PM GMT+2

27.58EUR0.12 (0.42%)

thank you

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

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<Rothschild interday 5.22.17.pdf>

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