

Subject: RE: rev discrepancy [I] [C]
From: Paul Morris <[REDACTED]>
Date: Mon, 02 Nov 2015 09:25:37 -0500
To: Jj Litchford <[REDACTED]>,
Stewart Oldfield <[REDACTED]>

Classification: Confidential

Let's review this afternoon when you're back thanks JJ

Paul Morris

Managing Director

Deutsche Bank Private Bank

Office: [REDACTED]

Cell: [REDACTED]

From: Jj Litchford
Sent: Friday, October 30, 2015 11:27 AM
To: Paul Morris; Stewart Oldfield
Subject: RE: rev discrepancy [I] [C]

Classification: Confidential

Can we take a look at this this afternoon?

{cid:image001.gif@01D02B3A.F8AC3FC0}

JJ Litchford
Associate Banker

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, 24th Floor

New York, New York 10154

Tel. [REDACTED]

Mobile [REDACTED]

Email [REDACTED]

{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Paul Morris

Sent: Tuesday, October 27, 2015 12:01 PM

To: Jj Litchford; Stewart Oldfield

Subject: RE: rev discrepancy [I] [C]

Classification: Confidential

Let's go through together later today before going back to Morgan

Paul Morris

Managing Director

Deutsche Bank Private Bank

Office: [REDACTED]

Cell: [REDACTED]

From: Jj Litchford

Sent: Tuesday, October 27, 2015 12:00 PM

To: Paul Morris; Stewart Oldfield

Subject: RE: rev discrepancy [I] [C]

Classification: Confidential

I have tied out the numbers, it looks to me like everything is essentially correct except for Boies, New Apostolic Church, and Ellin. The numbers attached do not include \$20MM in cash from Epstein and \$30MM from Lindemann.

I also attached the Southern Financial tie-out (through today). There have been significant outflows YTD, even with the \$20MM that came in.

{cid:image001.gif@01D02B3A.F8AC3FC0}

JJ Litchford
Associate Banker

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{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Paul Morris
Sent: Tuesday, October 27, 2015 11:49 AM
To: Jj Litchford
Subject: RE: rev discrepancy [I] [C]

Classification: Confidential

She needs to fix all the negative Boies and apolstolic church flows as well

Paul Morris

Managing Director

Deutsche Bank Private Bank

Office: [REDACTED]

Cell: [REDACTED]

From: Jj Litchford
Sent: Tuesday, October 27, 2015 11:33 AM
To: Morgan Byrd
Cc: Paul Morris; Andrew Gallivan
Subject: RE: rev discrepancy [I] [C]

Classification: Confidential

Hi Morgan--

Thanks.

1) I have attached the June and July Statements which show the only withdraws were fees paid to us.

2) Regardless, if the positive NNA for Ellin doesn't count toward our team because it was booked under Ed, why would negative NNA purportedly booked under Ed count against us? He was still here in July.

Thanks for the help,

JJ

{cid:image001.gif@01D02B3A.F8AC3FC0}

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{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Morgan Byrd
Sent: Tuesday, October 27, 2015 10:36 AM
To: Jj Litchford
Subject: RE: rev discrepancy [I] [C]

Classification: Confidential

JJ,

The negative NNAs for Howard Ellin are from July 2015 which would have shown up in the Q2 2015 scorecard. Please let me know if you believe this negative should not be there and provide copies of your reports and details to assist in answering the issue in a timely manner.

Thank you,

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Morgan Byrd
Associate

Deutsche Bank Trust Company, National Association

Deutsche Asset & Wealth Management
5022 Gate Pkwy #400

Jacksonville, FL 32256

Tel. [REDACTED]

Email [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

EFTA01424051

{cid:image002.gif@01CE271E.01610240}

From: Jj Litchford
Sent: Friday, October 23, 2015 12:08 PM
To: Morgan Byrd
Subject: Re: rev discrepancy [C] [I]

Sorry I meant NNA

On Oct 23, 2015, at 12:07 PM, Morgan Byrd <[REDACTED]> wrote:

Classification: For internal use only

JJ,

According to the GMIS report that account has a positive revenue of \$10,468.79. Can you please let me know where you are seeing a negative revenue so that I can research the issue further?

Thank you,

{cid:image001.gif@01CE271E.01610240}

Morgan Byrd
Associate

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Securities offered through Deutsche Bank Securities Inc.

{cid:image002.gif@01CE271E.01610240}

From: Jj Litchford
Sent: Friday, October 23, 2015 10:36 AM
To: Andrew Gallivan
Cc: Morgan Byrd
Subject: Re: rev discrepancy [C] [I]

Understood, would definitely like to understand how that happened so we can be sure the other numbers are correct.

Thank you.

On Oct 23, 2015, at 10:34 AM, Andrew Gallivan <[REDACTED]> wrote:

Classification: For internal use only

JJ,

Morgan is correct from an NNA perspective on how this works. I am more concerned about the negative since there does not appear to be any asset outflows

From: Jj Litchford
Sent: Friday, October 23, 2015 10:25 AM
To: Morgan Byrd
Cc: Andrew Gallivan

Subject: Re: rev discrepancy [C] [I]

I was an integral part of winning that business and think the team should still get credit.

Where specifically is the negative revenue coming from?

On Oct 23, 2015, at 10:20 AM, Morgan Byrd <[REDACTED]> wrote:

Classification: For internal use only

JJ,

The \$5MM was brought in by Ed Finley and although the account was transferred to Paul Morris, Paul does not get credit for assets booked prior to taking over the account. Paul will get credit for business that is booked while the account is under him. Please let me know if you have any additional questions.

Thank you,

<image001.gif>

Morgan Byrd
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Tel. [REDACTED]

Email [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

<image002.gif>

From: Jj Litchford
Sent: Friday, October 23, 2015 8:36 AM
To: Morgan Byrd
Cc: Andrew Gallivan
Subject: Re: rev discrepancy [C]

That was transposed on my part, apologies. Regardless, that client has \$5MM in NNA for the year and 0 outflows.

On Oct 23, 2015, at 8:33 AM, Morgan Byrd <[REDACTED]> wrote:

Classification: Confidential

JJ,

According to the report I sent you yesterday there is -\$344,824.48 in NNA for this account. I'm not sure where the -433 number is coming from. I've attached the report again with the rest of your line items hidden.

Thank you,

<image003.gif>

Morgan Byrd

Associate

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Tel. [REDACTED]

Email [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

<image004.gif>

From: Jj Litchford
Sent: Thursday, October 22, 2015 12:00 PM
To: Andrew Gallivan
Cc: Morgan Byrd
Subject: rev discrepancy [I]

Classification: For internal use only

As discussed, Howard Ellin shows as NNA of -433k but his NNA is exactly +5,000,000 (in a discretionary equity IA portfolio). The account is 451305.

Morgan—the oddity here is that -433K is almost the exact amount his account was down market value wise which obviously should never be considered NNA.

<image003.gif>

JJ Litchford
Associate Banker

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<image006.gif>

<Sept YTD GMIS - MorrisOldfield - 102215.xlsx.secure>