

Subject: Re: preferreds  
From: Richard Kahn <[REDACTED]>  
Date: Wed, 13 Jul 2016 07:53:21 -0400  
To: Stewart Oldfield <[REDACTED]>

Thanks for follow up. Let's catch up today.

Sent from my iPhone

On Jul 11, 2016, at 5:17 PM, Stewart Oldfield <[REDACTED]>  
wrote:

> Rich,

Cynthia from my team should be able to send out that balance verification letter in the next day or so. I also wanted to make sure we closed the loop on the preferred discussion. Is there any desire to trade on margin or is that dead for now? Maybe we can catch up tomorrow. Hope all is well.  
Thanks

Stew

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<image005.png>

Stewart Oldfield, CFA, CAIA  
Director

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<image006.png>

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