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JEFFREY EPSTEIN - INDIVIDUAL ACCOUNT -Options

Agreements Expire 10/31/2018.

-Options Agreement - we will need the original form.

Each section must be reviewed / corrected (Client's  
Financial Information, Investment Experience, Option Objectives,  
Strategy Requests)

0

2nd Page - sign, date and print name

4th Page - Initial

- Uncovered Call Writers - Sign and date - we will need the  
original form as well as margin

0

0

Thank you.

Liam

Liam O'Sullivan

AVP I Key Client Partners - US

DB Securities Inc

Deutsche Bank Wealth Management

345 Park Avenue, 10154-0004 New York, NY, USA Tel. +1 212 454-

0453 Email liam.osullivan@db.com

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and exercising independent judgment in evaluating, the ideas and  
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Deutsche Bank

Wealth Management

Option Agreement and Approval Form

Please Complete All Sections

Account Name

Account Number

Jeffrey Epstein

N4GXXX968

Account Registration

Account Type

Individual

Cash

D Managed Account Q Discretionary Account 0 Other

Name(s) of person(s) other than account owner(s) authorized to place orders for the account:

Account and Owner Information (Provide requested information for each account owner (Client). Attach supplement to this Agreement if necessary).

Harry Beller, Darren Indyke

Name

Jeffrey Epstein

Country

Address

Virgin Islands, US

Little Saint James, St. Thomas

Birthdate

Number of Dependents Marital Status

Phone Number

01/20/1953

Single

0

(340) 775-2525

Business Phone Number

Employer

(340) 775-2525

Southern Financial LLC

Business Address

6100 Red Hook Quarter, B3, St Thomas, Virgin Islands, USVI 00802

Years Held

Position

Type of Business

5

President

Finance

Present Brokerage Accounts with

1

Does the individual or entity that controls this account have the power to control any other Option Account(s) with Deutsche Bank Securities Inc,? see attached list

0 Yes n No if yes, please provide the account number(s):

Client(s) Financial Information \_\_\_\_\_

Approximate Aggregate Net Worth

Sources of Income (Approximate)

Approximate Aggregate Annual Income of Account Owner(s) from All Sources

50 %

50 %

Approximate Net Worth

Excluding Principal Residence

Q Less than \$50,000

\$50,000-\$99,999

\$100,000-\$249,999

\$250,000-5499,999

\$500,000-5999,999

\$1,000,000-\$2,499,999

\$2,500,000-54,999,999

\$5,000,000 and over

Salary/Bonus

Interest/Dividends

U Less than \$50,000

U \$50,000-599,999

\$100,000-3249.999

\$250,000-5499.999

n \$500,000-5999,999

\$1,000,000-\$2,499,999

\$2,500,000-54,999,999

\$5,000,000 and over

Liquid Net Worth

D Less than \$50,000

\$50,000-599,999

\$100,000-\$249,999

\$250.000-\$499,999

\$500,000-\$999,999

31,000,000-32.499,999

n \$2,500.000-\$4,999,999

\$5,000,000 and over

Other (specify):

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"Deutsche Bank" means Deutsche Bank AG and its affiliated companies. Deutsche Bank Wealth Management represents the wealth management activities conducted

by Deutsche Bank AG or its subsidiaries. Clients are provided Deutsche Bank Wealth Management products or services by one or more legal entities that are Identified

to clients pursuant to the contracts, agreements, offering materials or other documentation relevant to such products or services. Brokerage services are offered through

Deutsche Bank Securities Inc., a broker-dealer and registered investment adviser, whlcli conducts securities activities in the United States.

Deutsche Bank Securities Inc.

is a member of FINRA, NYSE and SIPC. Banking and lending services are offered through Deutsche Bank Trust Company Americas, member FDIC, and other members

of the Deutsche Bank Group.

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Page 1 of 4

Investment Experience of Account Owner(s)  
Average Size of Average Size in ' Types of Previous Option  
Trades In \$ Shares / Contracts Experience  
Year First

Traded

Average #

Trades Per Year

1988

\$1,000,000.00,1,000

\$1,000,000.00{1,000

\$1,000,000.00^.MO

\$1,000,000.00 1,000

\$1,000,000.00 1,000

10

Options

Covered Call Writing

Purchased Options

Option Spreads

Uncovered Put Writing

Uncovered Call Writing

None

1988

10

Equities

1988

10

Fixed Income

1988

10

Commodities and Futures

1988

10

Exchange Traded Funds (ETFs)

Alternative Investments (Hedge Funds,

Private Equity]

\$1,000,000.00

1,000

1988

10

Option Objectives (check ALL that apply)

Income (covered call writing)  Portfolio Protection (protective puts)

Speculation (option buying, spreads and uncovered writing)

Client(s) Strategy Requests (Please check as many of the following  
strategies sought to be employed)

1. Covered Call Writing

Moderate Risk. Calls fully covered by underlying stock. Stock may be called  
at any time or at expiration, requiring owner to sell at  
strike price.

0 2. Purchasing Options

Involves Substantial Risk. Entire premium is at risk. Profit or loss usually determined by selling position. If position is not closed or exercised by expiration date, options will expire worthless.

0 3, Option Spreads—Margin account required.

Involves Substantial Risk. In addition to risk of purchasing puts or calls, if long side is closed out, leaving only a short position, the financial risk becomes unlimited. Option assignments require purchase of the underlying stock in the open market to effect delivery to purchaser of option.

0 4. Uncovered Put Writing—Margin account and special statement for uncovered option writers required. Involves Substantial Risk.

If assigned, the client must purchase the underlying stock at the strike price, which may be substantially higher than the then-current market price

0 5. Uncovered Call Writing—Margin account and special statement for uncovered option writers required. Involves Substantial Risk.

Writing uncovered calls involves unlimited financial risk. Option assignments require purchase of the underlying stock in open market to effect delivery to purchaser of option.

I have read and understand the conditions and stipulations on the reverse side of this form in regard to trading in options and represent that trading in options is suitable in light of my investment objectives, financial situation, risk tolerance and knowledge. I hereby confirm that I am the source of and attest to the accuracy of the above information and authorize Deutsche Bank Securities Inc. (DBSI) to verify any representation contained therein, at its discretion. I will promptly notify DBSI, in writing, of any material change in the above-stated information. I acknowledge that I may obtain an option clearing corporation prospectus upon request. I have received and read the Options Clearing Corporation Disclosure Document entitled "Characteristics and Risks of Standardized Options."

Signature

Signature

%

W

Date (MM/DD/YYYY)

Print Name

Print Name

Date (MM/DD/YYYY)

CM

Date

Client Advisor Signature

Print Client Advisor Name

Date

ROP Approval Signature

Print Name

Page 2 of 4

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OPTION DEPT. APPROVAL

Comments:

ROSFP

Date

gj|i!

Q uj

Covered Call Writing

G Purchasing Options

Option Spreads

Uncovered Put Writing

Uncovered Call Writing

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Risks, Prohibitions and General Information Concerning Option Trading

Important: Please read this appendix

I understand that options transactions involve a high degree of risk and offer no guarantee of gain or assurance against loss.

Accordingly, I understand that prior to engaging in any option transaction, I should review my present financial situation and determine whether it is advisable to incur the risk of loss associated with that particular investment.

1. I understand that when I engage in option trading I expose myself to certain, potentially substantial financial risks in addition to those identified on the front side of this form under the heading "Client(s) Strategy Requests," including but not limited to the following:

- I understand that I should not buy an option unless I am able to sustain a total loss of the premium and transaction costs.

- If I sell (write) covered options, I understand that I may forfeit participation in capital gains but retain risk of participation in capital losses in the underlying security. I understand that if an exercise is assigned to me, I may be forced to liquidate my position in the underlying security at a time which may be unfavorable to me. I also understand

that I should not sell (write) a covered call option unless I am prepared to deliver the underlying security (or a security convertible, exchangeable, or exercisable into such underlying security) upon the exercise of the option.

- If I sell (write) uncovered (naked) options, I risk substantial capital loss if, and to the extent that, the market price of the underlying security increases above the strike price of a call or decreases below the strike price of a put.

If an exercise is assigned to me, it will, in all likelihood, be at a time which will force me to assume such a capital loss.

I understand that I should not sell (write) a put option or an uncovered call option, especially an index option, unless I am able to sustain potentially unlimited losses.

- I am aware that various factors may affect the price of an option contract, such as the relationship between the exercise price and market price of the underlying security, the time period remaining until the option expires, and the

price fluctuation or other characteristics of the underlying security.

- I am aware that the respective option exchanges (Exchanges) may, in their discretion and from time to time, restrict transactions in particular options or the exercise of option contracts in the interest of maintaining a fair and orderly market in option contracts or in the underlying security, for the protection of investors. I understand that I may not be able to close a position in the event that a secondary market in the option ceases to exist or the listing exchange restricts or suspends trading in the option.
- I am aware that the Exchanges have established restrictions on certain opening purchase and sale transactions on the Exchanges which are considered to be restricted options.

2. I understand and agree that my account(s) with DBSI will be handled in accordance with the Rules of the Financial Industry Regulatory Authority (FINRA) and the Exchanges on which listed options are traded and of the Options Clearing Corporation (OCC), as expressed in its prospectus. I am aware of and agree to be bound by such rules. In accordance with such rules:

\* I will not attempt to acquire at any time, either by myself or in concert with others, a position in excess of the limits prescribed from time to time by the Exchanges. For the purpose of computing such limits, I understand that total long call options and short put options of the same underlying stock must be added to compute the position limit. Similarly, total long put options and short call options of the same underlying stock must be added to compute the position limit.

• I will not attempt to exercise, either by myself or in concert with others, during any period of five consecutive business days, a quantity in excess of the limit prescribed by the Exchanges.

• I understand that if found in violation of either the position limit or the exercise limit I may be subject to sanctions imposed by the Exchange involved and that these sanctions may include liquidation of the positions in violation.

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Important: Please read this appendix (continued)

3. I understand that DBSI has policies which may be more restrictive than or impose requirements in addition to those of the Exchanges, FIN RA or the New York Stock Exchange. I agree to abide by such policies as a condition of doing business with DBSI. I understand that these policies include but are not limited to the following:

- Settlement date for all option trades is the business day following trade date. Notwithstanding this provision, DBSI may, in its discretion, elect not to accept purchase orders in options unless cash equal to the purchase price has first been deposited in my account, and may elect not to accept opening sale orders in options unless I have first deposited in my account either the required margin or unrestricted negotiable shares

of the underlying stock in an amount specified by DBSI.

- DBSI may refuse orders to trade options in my account if there are restrictions against my account, including restrictions regarding trading in the underlying security, or for any other reason, at its discretion.

- DBSI has set trading and exercise deadlines which correspond to deadlines established by the OCC and will accept no responsibility for completion of orders entered by clients after such deadline.

- Margin, either in cash or securities, posted by me against short option positions, may not be included in my margin account equity or interest computations. DBSI may, in turn, use these deposits to secure said short positions with the OCC.

- Option exercise notices assigned to DBSI in respect of a short position in option contracts in customer accounts shall be allocated to customers of DBS! on an automated random basis. I understand that if I am assigned, the assignment will be processed as a sale (in the case of a call) or a purchase (in the case of a put), settling two business days from the date of assignment (except for non-equity options, which settle for cash on the day of assignment) and that I am obligated to deliver the underlying stock or required cash to DBSI no later than settlement date.

4. I understand that margin requirements exist in connection with certain options and I agree to meet all margin calls as made by DBSI. I understand that DBSI, in computing the margin requirements for option positions, may impose a higher margin requirement for individual option positions than other investment firms, and that DBSI will inform me of its existing margin requirements for option positions upon request. In the event I do not meet margin calls promptly, DBSI is authorized, in its sole discretion and without notification to me, to take any and all steps necessary to protect itself in connection with put and/or call transactions made for my account, including the right to buy and/or sell short, or short exempt, for my account and risk any part or all of the shares represented by options endorsed by DBSI for my account, or to buy for my account and risk any puts and/or calls as DBSI may deem necessary for its protection. I further agree that any and all expenses incurred by DBSI in this connection will be reimbursed by me.

5. This agreement shall apply to all option orders for my/our account, whether or not such orders are executed.

6. I understand that options may be listed on one or more Exchanges and that if no Exchange is specified by me, DBSI will use its discretion in routing my order(s).

7. I hereby authorize you in your sole discretion and with notification to me (or in the event of my death, without notification to representatives of my estate or to my heirs) whenever you deem it necessary for your protection, to take such action, including,

without limitation, to buy, sell or sell short for my account(s) and my risk, puts, calls, or other forms of options and/or to buy, sell, or sell short any part or all of the underlying securities represented by options endorsed by you for my account(s). Any and all expenses, including, without limitation attorneys' fees and their reasonable disbursements, incurred by you in connection with such transactions will be reimbursed by me or by my estate.

8. You are under no obligation to convey to me any information relating to the underlying securities covered by an option or any securities related thereto, or any information relating to options whether such information is then or thereafter known or available. Any information, advice or notification in respect to any option or any underlying securities or securities relating thereto which you may give me and which you are not required to give by the terms of this agreement or any other agreement, expressed or implied, shall not be construed as creating an implied agreement or course of dealing between us and shall not impair the provisions of this or any other agreement between us.

9. This agreement and its enforcement shall be governed by the laws of the State of New York and its provisions shall be continuous; shall cover all options transactions hereunder, whether you are acting as broker or principal, and all accounts, individually and collectively, which I may open or re-open with you; shall inure to the benefit of your present organization, its successors and assigns; and shall be binding upon me and my estate, executors, administrators and assigns, but no assignment shall release me from any of my obligations hereunder. Written notice of revocations of this agreement shall not release either of us from any obligations hereunder arising prior to the actual receipt of such notice by the other.

10. Whenever any law or regulation is adopted which affects or is inconsistent with any provision hereof, such provision shall be deemed modified or superseded, as the case may be, by such law or regulation, and such provisions as so modified or superseded and all other provisions hereof shall in all respects continue in full force and effect. All other agreements existing between us or hereafter made which, by their provisions apply to any of my transactions and accounts with you, shall be applicable to any of my options transactions and accounts where they are not in conflict with this agreement. Should such a conflict exist it shall be resolved in favor of this agreement. Otherwise, the provisions of each agreement shall be applicable.

11. As used herein, "I" and "me" refers to all account owners. "You" and "Your" refers to DBSI.

Please Initial Here:

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Deutsche Bank

Wealth Management

Customer Identification Program Notice

Important Information

To help the government fight the funding of terrorism and money laundering

activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who establishes an account, investment or other business relationship with a financial institution. This means that we will ask for your name, address, and other information that will allow us to identify you. We may also ask to see identifying documents such as a certificate of formation or good standing (legal entities) or a passport or other photo identification (individuals).

3rd EU Notice

Governmental rules have also broadened the scope of our firm's obligations to aid in the fight against money laundering and terrorist financing; these rules call for an active involvement of both asset management firms and their clients. For new and existing clients we currently have a legal obligation to ask our customers questions regarding their identities, addresses, source of funds and, if necessary, legal representatives, authorized signatories, beneficial owners or control structures and to collect requisite documentation to substantiate the information. Also, enhanced anti-money laundering requirements require that should any of the above persona! or institutional information change, our clients would be obliged to immediately notify us of the change(s) and provide us with relevant documentation to verify these changes.

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By signing below, client acknowledges that client has received, read and agrees to the terms of this margin agreement including the margin disclosure.

By signing this agreement the client acknowledges that client's securities not fully paid for may be loaned to DBSI or to Pershing or loaned out to others.

This agreement is subject to the pre-dispute arbitration clause in Section III, page 7, of the account agreement.

Account Nurt^r-=s^-----

Individual or Joint account (if this is a Joint account all account owners must sign):

/ohl2oi8

Date

Signature

tNlame ^

SSN/EIN

Print

Date

Signature

SSN/EIN

Print Name

Date

Signature

SSN/EIN

Print Name

Corporation, partnership, trust or other entity:

Confirmation of authority to borrow

If this is an agreement for a trust other fiduciary account or other non-natural person(s) account the authorized person

hereby certifies and represents that the use of a margin account and specifically the borrowing, lending and pledging of

Securities and Other Property as described herein and in the Margin Section is in accordance with and authorized by the

provisions of the trust or other instrument and Applicable Law governing the trust or other entity.

Employer ID No.

Name of Entity

Date

Signature of Officer, Partner, Trustee, Authorized Party

Print Name/Title

Date

Signature of Officer, Partner, Trustee, Authorized Party

Print Name/Title

Date

Signature of Officer, Partner, Trustee, Authorized Party

Print Name/Title

For office use only

Branch Manager approval for margin accounts: Signature

Date

Branch Manager approval for margin accounts: Print Name

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Deutsche Bank

Wealth Management

Special Statement for Uncovered Option Writers

Account Name

Account No

Jeffrey Epstein

N4Gxxx968

There are special risks associated with uncovered option writing which expose the investor to potentially significant loss.

I understand that this type of strategy may not be suitable for all customers approved for options transactions. I also understand each of the following:

1. The potential loss of uncovered call writing is unlimited, since there is no upper limit on a stock's price and the loss to a writer of an uncovered call equals the stock price minus the exercise price. The writer of an uncovered call is in an extremely risky position, and may incur large losses if the value of the

underlying instrument increases above the exercise price. Such a loss can exceed the equity in the call writer's account.

2. The potential loss from writing uncovered put options is also substantial. The writer of an uncovered put option bears a risk of loss if the value of the underlying instrument declines below the exercise price. However, since stock prices cannot be lower than zero, the maximum loss is equal to the strike price of the put sold less the premium received for that put. Such loss could be substantial if there is a significant decline in the value of the underlying instrument and can exceed the equity in the put writer's account.

3. For combination writing, where the investor writes both a put and a call on the same underlying instrument, the potential risk is unlimited and can exceed the equity in the option writer's account.

4. Uncovered option writing is thus suitable only for the knowledgeable investor who understands the risks, has the financial capacity and willingness to incur potentially substantial losses and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against an uncovered writer's options position, the investor's broker may request significant additional margin payments. If an investor does not make such margin payments, the broker may liquidate stock or options positions in the investor's account, with little or no prior notice in accordance with the investor's margin agreement.

5. The option writer may not be able to rely on the secondary market. If a secondary market in options were to become unavailable, investors could not engage in closing transactions, and an option writer would remain obligated until expiration or assignment.

6. The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period.

NOTE: It is expected that the person(s) signing below will read the booklet entitled Characteristics and Risks of Standardized Options available from your broker. Particular attention is directed to the chapter entitled "Risks of Buying and Writing Options." This statement is not intended to enumerate all of the risks entailed in writing uncovered options.

I have read and understand the above statement regarding the special risks associated with uncovered option writing and represent that it is suitable in light of my investment objectives, which include speculation, as well as my financial situation, risk tolerance and knowledge. I understand that you will rely on the representations I have made herein and in the Option Agreement and Approval Form I provided to you in determining whether to approve my account for the options strategies and I hereby certify the truth and accuracy of such

statements.

I0lill'0i&

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Approved for  Uncovered Calls  Uncovered Puts

ROP/Manager Approval\_\_\_\_\_

Date

Deutsche Bank Securities Inc., a subsidiary of Deutsche Bank AG. conducts investment banking and securities activities in the United States.

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