

Subject: RE: trading capabilities  
From: Stewart Oldfield <[REDACTED]>  
Date: Wed, 26 Apr 2017 17:12:45 -0400  
To: Richard Kahn <[REDACTED]>  
Cc: Vahe Stepanian <[REDACTED]>

The reality is that most of that went away when we closed all of the IB trading relationships. And it isn't really possible to do anything credit bearing OTC without the markets accounts and ISDA.

From: Richard Kahn [mailto:[REDACTED]]  
Sent: Wednesday, April 26, 2017 5:07 PM  
To: Stewart Oldfield  
Cc: Vahe Stepanian  
Subject: Re: trading capabilities

mr epstein has been asking and would like to give him feedback this week on trading capabilities

regarding next week - wednesday is ok to come by

thanks

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

On Apr 26, 2017, at 4:53 PM, Stewart Oldfield <[REDACTED]> wrote:

Generally we are talking about purchase of fx options I think. Let's add this to the discussion agenda for next week. See you soon

From: Richard Kahn [mailto:[REDACTED]]  
Sent: Tuesday, April 25, 2017 5:49 PM  
To: Vahe Stepanian  
Cc: Stewart Oldfield  
Subject: Re: trading capabilities

we are potentially looking to increase derivatives trading and would like to better understand what long form confirmation will allow us to do

please advise

thank you

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

On Apr 25, 2017, at 4:14 PM, Vahe Stepanian <[REDACTED]> wrote:

Generally agree with Stewart. Is there anything specific you are looking at?

Thanks,

Vahe

From: Stewart Oldfield  
Sent: Tuesday, April 25, 2017 4:02 PM  
To: Richard Kahn <[REDACTED]>  
Cc: Vahe Stepanian <[REDACTED]>  
Subject: RE: trading capabilities

Generally I think we can just do listed options in your wealth management brokerage accounts. We don't have investment banking/OTC capabilities for you unless we can trade via long form confirmation. Copying Vahe who can clarify.

Thanks

From: Richard Kahn [mailto:[REDACTED]]  
Sent: Tuesday, April 25, 2017 3:48 PM  
To: Stewart Oldfield  
Subject: trading capabilities

are we able to do any of the following trades in our accounts

Trade fx forwards and options  
CDS  
Equity derivatives

If so would this be out of your Wealth Management group or Investment Bank?

please advise

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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