

Subject: Great to meet you!

From: Martin Zeman <[REDACTED]>

Date: Wed, 20 Sep 2017 12:56:54 -0400

To: "Paul Barrett ([REDACTED])" <[REDACTED]> ,

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Todd Stevens <[REDACTED]> ,

Stewart Oldfield <[REDACTED]> ,

Vahe Stepanian <[REDACTED]> ,

Davide-A Sferrazza <[REDACTED]> ,

Liam Osullivan <[REDACTED]>

Paul, Richard,

It was a pleasure meeting you both this morning. As a follow-up, we will prioritize the ISDA re-activation so we can get going as soon as possible. In the meantime, we can start sending you trade ideas that we find interesting. Attached is a research piece Jim Reid (Deutsche Bank's most read analyst) published on Monday discussing where the Next Financial Crisis could come from. Clearly he doesn't agree with Nassim Taleb's black swan theory, but it's an interesting read.

Follow-up items:

- Research access
- Flowchart for the rest of the team
- Electronic communications form
- Grid on pricing

Equities pricing agreed:

- \$0.04 per share

Options

- \$3.00 per contract ( $\geq$  \$1 premium)
- \$1.00 per contract ( $<$  \$1 premium)

We all look forward to working with you.

Martin

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