

Subject: Re: Fwd: Butterfly trust [C]
From: Stewart Oldfield <[REDACTED]>
Date: Fri, 30 Dec 2016 13:25:56 -0500
To: [REDACTED]

Classification: Confidential

I'm not sure. I had Cynthia go back today with the explanation we discussed then. Will advise next week if that doesn't resolve it. Thanks

Stewart Oldfield, CFA, CAIA
Director

Deutsche Bank Trust Company Americas
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345 Park Avenue, New York, NY 10154
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From: Richard Kahn [mailto:[REDACTED]]
Sent: Friday, December 30, 2016 12:37 PM
To: Stewart Oldfield
Subject: Fwd: Butterfly trust

did we resolve this when we spoke a month ago or are these new questions
please advise
thanks

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

Begin forwarded message:

From: Cynthia Rodriguez <[REDACTED]>

Subject: Butterfly trust

Date: December 19, 2016 at 5:56:23 PM EST

To: Richard Kahn <[REDACTED]>

> Hi Rich,

Hope all is well. Our compliance group is reviewing the recent update that was made to the beneficiaries of the Butterfly Trust, and they have a few questions regarding the trust:

- What is the purpose of this trust, as it is not cleared within the original trust agreement
- Based on the supporting documents provided, where in the trust agreement does it support the change of beneficiaries?
- Why are the beneficiaries changing?

Please provide guidance on the above questions, and revert back at your leisure. Thank you in advance for your help.

Kind regards,

Cynthia Rodriguez

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Cynthia Rodriguez
Assistant Vice President

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