

Subject: Re: Butterfly trust [C]  
From: Stewart Oldfield <[REDACTED]>  
Date: Fri, 30 Dec 2016 10:26:05 -0500  
To: [REDACTED],  
Cynthia Rodriguez <[REDACTED]>

Classification: Confidential

I will be driving at 11, should be able to call you around noon. Thanks.

Stewart Oldfield, CFA, CAIA  
Director

Deutsche Bank Trust Company Americas  
Deutsche Bank Wealth Management  
345 Park Avenue, New York, NY 10154  
Tel: [REDACTED]  
Mobile: [REDACTED] blackberry  
Email: [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

From: Richard Kahn [mailto:[REDACTED]]  
Sent: Friday, December 30, 2016 09:56 AM  
To: Cynthia Rodriguez  
Cc: Stewart Oldfield  
Subject: Re: Butterfly trust

please review with stewart as i believe i provided this information to him  
thank you

stewart - i am free after 11am to speak  
thanks

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

On Dec 30, 2016, at 8:31 AM, Cynthia Rodriguez <[REDACTED]>  
wrote:

> Hi Rich,

Just following up on the below. Thanks!

Kind regards,

Cynthia Rodriguez

---

<image001.png>

Cynthia Rodriguez  
Assistant Vice President

Deutsche Bank Trust Company Americas  
Deutsche Asset & Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
Fax [REDACTED]  
Email [REDACTED]

From: Cynthia Rodriguez  
Sent: Monday, December 19, 2016 5:56 PM  
To: 'Richard Kahn'  
Subject: Butterfly trust

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

---

<image001.png>

Cynthia Rodriguez  
Assistant Vice President

Deutsche Bank Trust Company Americas  
Deutsche Asset & Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
Fax [REDACTED]  
Email [REDACTED]

---  
This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the

material in this communication is strictly forbidden.

Deutsche Bank does not render legal or tax advice, and the information contained in this communication should not be regarded as such.

---

This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the material in this communication is strictly forbidden.

Deutsche Bank does not render legal or tax advice, and the information contained in this communication should not be regarded as such.