

Subject: Question
From: Paul Barrett <[REDACTED]>
Date: Fri, 06 Oct 2017 13:50:31 -0400
To: Martin Zeman <[REDACTED]>
Cc: Stewart Oldfield <[REDACTED]>

Martin

My question for Sebastian regards the definition of a Financial Entity. My understanding of a Private Fund is typically a hedge fund or private equity fund. Southern Financial LLC is wholly owned by the Principal and does not take outside money. The sole purpose is to hold some of his assets. Therefore we are inclined to say that we are not a Private Fund and therefore not a Financial Entity for the purpose of the Swap Protocol. Please let me know if my understanding of a Private Fund is correct.

Thanks

Paul

Paul Barrett

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