

Cc: Amanda Kirby; Mathew Negus
Subject: Re: SFLLC Revenues [I]

Classification: For Internal Use Only

Amanda did u follow-up with matt?

From: Vahe Stepanian
Sent: Friday, March 20, 2015 04:49 PM
To: Paul Morris
Cc: Amanda Kirby; Daniel Sabba; Ariane Dwyer; Mathew Negus
Subject: RE: SFLLC Revenues [I]

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Paul / Amanda – please work with Mat (CC'ed) on this matter.

Have a nice wknd.
Vahe

From: Paul Morris
Sent: Friday, March 20, 2015 4:48 PM
To: Vahe Stepanian
Cc: Amanda Kirby; Daniel Sabba; Ariane Dwyer
Subject: Re: SFLLC Revenues [I]

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Thanks, I understand many trades are paid in arrears ie when trade closes, is it possible we have not seen revenue from trades put on in Q4 that have not closed?, I mentioned to matt so if you u could follow-up near end of mth that would great. Thanks

From: Vahe Stepanian
Sent: Friday, March 20, 2015 04:08 PM
To: Paul Morris
Cc: Amanda Kirby; Daniel Sabba; Ariane Dwyer
Subject: SFLLC Revenues [I]

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Paul – YTD Revs for SFLLC relationship are as follows:

Date	Client	RM	Transaction	Platform / Trader	Product	Notional	Revenue (mm)	CB&S Revenue Credits (mm)	AWM Revenue (mm)
1/13/2015	SFLLC	Paul Morris	Buy 5yr Brazil CDS Protection	CB&S / Marc Appel	SP & Derivatives	\$10mm	\$ 4,577.00	\$ 4,577.00	\$ 2,288.50
1/13/2015	SFLLC	Paul Morris	Commodity Swap - DB WTI Vol Index	CB&S / Jatin Bindal	SP & Derivatives	\$10mm	\$ 75,000.00	\$ 75,000.00	\$ 37,500.00
1/27/2015	SFLLC	Paul Morris	Long TWTR TRS, Short TWTR 1Yr Calls	CB&S / Krueger & Vaccaro	SP & Derivatives	\$3.9mm	\$ 40,026.00	\$ 40,026.00	\$ 20,013.00
1/30/2015	SFLLC	Paul Morris	Long Call on Global Dispersion	CB&S / Ujwal Chandra	SP & Derivatives	\$4.1mm	\$ 20,000.00	\$ 20,000.00	\$ 10,000.00
3/19/2015	SFLLC	Paul Morris	Sell GSR 2005 - 5b1	AWM / Buddy Kennedy	Fixed Income & Credit	\$1.5mm	\$ 4,635.89	\$ -	\$ 4,635.89
							\$ 144,238.89	\$ 139,603.00	\$ 74,437.39

Have nice wknd.

Thank you,
Vahe