

WTI Jun14

You buy call, strike **110**

You sell put, strike X

100 lots on each leg

Costless package

Both legs knock out if WTI Jun14 settles below \$20/bbl on any day during the trade

Jun14 ref 97.65

X = **86.0**

WTI Jun14

You buy call, strike **105**

You sell put, strike X

100 lots on each leg

Costless package

Both legs knock out if WTI Jun14 settles below \$20/bbl on any day during the trade

Jun14 ref 97.65

X = **90.25**

From: Jeffrey Epstein <jeevacation@gmail.com>  
To: Tazia Smith/db/dbcom@DBAMERICAS,  
Date: 03/14/2014 12:29 PM  
Subject: Re: Zero Cost WTI Collar 101/94.25, Jun spot ref 97.60 [I]

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we should extend out the strikes 110 88 etc

On Fri, Mar 14, 2014 at 12:11 PM, Tazia Smith <[REDACTED]> wrote:

Classification: For internal use only

Jeffrey - Current indicative offer on the same June14 zero cost is 101/94.25

WTI Jun14

You buy call, strike 101

You sell put, strike X

100 lots on each leg

Costless package

Both legs knock out if WTI Jun14 settles below \$20/bbl on any day during the trade

Jun14 ref 97.60