
From: Paul Morris [REDACTED]
Sent: 3/17/2014 10:11:08 PM
To: Tazia Smith [REDACTED]; Paul Morris [REDACTED]
Subject: Re: First BRL note valuation date 3/20, poised to settle beyond barrier (down ~20%) [C]

Classification: Confidential

Thx, I know we spoke with him about these, thx

From: Tazia Smith
Sent: 03/17/2014 09:52 PM EDT
To: [REDACTED]
Subject: Re: First BRL note valuation date 3/20, poised to settle beyond barrier (down ~20%) [C]

Classification: Confidential

1yr ago

The risk reward was such it made sense to hold. if brl recouped (or just bounced!) 3-10pct over the time they were here at DB, he could get back 100c on the dollar vs 75-80c (20-25c loss/sunk cost); on otherwords, there was <10pct likely downside and >20pct potential upside from levels where the notes were from where we got them. We discussed few times w him, and w Vinit/Nav. Not just me. Outcome should not be a surprise.

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Tazia Smith
Director
Key Client Partners - US

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From: Paul Morris
Sent: 03/17/2014 09:24 PM EDT
To: [REDACTED]
Subject: Re: First BRL note valuation date 3/20, poised to settle beyond barrier (down ~20%) [C]

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When did jp put this one on? And I guess there is no way to get out of them, thx

From: Tazia Smith
Sent: 03/17/2014 08:51 PM EDT
To: "jeffrey epstein" <jeevacation@gmail.com>
Cc: Paul Morris
Subject: Re: First BRL note valuation date 3/20, poised to settle beyond barrier (down ~20%) [C]