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**From:** Tazia Smith [tazia.smith@db.com]  
**Sent:** 9/19/2014 3:47:42 PM  
**To:** jeffrey E. [jeevacation@gmail.com]  
**CC:** [REDACTED] Paul Morris [REDACTED]; Richard Kahn [REDACTED] Vahe Stepanian [REDACTED]  
**Subject:** BK Update... [C]  
**Attachments:** pic21685.gif; pic16115.gif; pic25321.gif; pic06502.gif; pic28541.gif; pic07804.gif

Classification: Confidential

Jeffrey -

FYI only:

BK Spot = \$39.77

Jan 40 calls 1.45 x 1.59

Jan 41 calls 1.02 x 1.11

Jan 42 calls .68 x .76

Away from your 1.20 limit on selling 1k of the 42s.

TDS

Source: Bloomberg

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(Embedded image moved to file: pic21685.gif)

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(Embedded image moved to file: pic16115.gif)

**From:** Tazia Smith/db/dbcom  
**To:** "jeffrey E." <jeevacation@gmail.com>,  
**Cc:** Richard Kahn <[REDACTED]> Vahe Stepanian/db/[REDACTED],  
[REDACTED] Paul Morris  
**Date:** 09/19/2014 10:27 AM  
**Subject:** Re: [C]

Classification: Confidential

Jeffrey - order to sell 1000 BK Jan 42 calls is entered at \$1.20. Current market is \$0.81 x \$0.97.