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**From:** Vahe Stepanian [REDACTED]  
**Sent:** 3/11/2015 10:18:30 AM  
**To:** Roddy Moore [REDACTED]; Troy-D Williams [REDACTED]; Andrew Xu [REDACTED]  
**CC:** Daniel Sabba [REDACTED]; Ariane Dwyer [REDACTED]; Gedeon Pinedo [REDACTED]  
**BCC:** [REDACTED]  
**Subject:** RE: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (8032932) for USD 870,000.00 [I]

Classification: For internal use only

Understood on point (1), thought this was the case which is why I added Gedeon. Gedeon, please clarify who we should reach out to so that we're added to the distribution. Ari can help with following up.

Ok on point (2), we will not reach out to the client regarding a margin call until we hear otherwise from your CRM team.

Thanks for the quick follow up.  
Vahe

-----Original Message-----

**From:** Roddy Moore  
**Sent:** Wednesday, March 11, 2015 10:16 AM  
**To:** Vahe Stepanian; Troy-D Williams; Andrew Xu  
**Cc:** Daniel Sabba; Ariane Dwyer; Gedeon Pinedo  
**Subject:** RE: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (8032932) for USD 870,000.00 [I]

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We aren't the ones that manage the margin call distribution list. So, we can't help you there. I cc'd you on an email a while back to who was my best guess. You should follow up with them or Gedeon to get pointed in the right direction.

The client is not in a call. It's been like pulling teeth trying to get the feeds fixed. This exposure is something that we look at regularly to make sure we're covered while we try to work it out.

Roddy Moore  
Credit Risk Management  
Deutsche Asset & Wealth Management  
[REDACTED]

-----Original Message-----

**From:** Vahe Stepanian  
**Sent:** Wednesday, March 11, 2015 9:52 AM  
**To:** Troy-D Williams; Roddy Moore; Andrew Xu  
**Cc:** Daniel Sabba; Ariane Dwyer; Gedeon Pinedo  
**Subject:** FW: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (8032932) for USD 870,000.00 [I]

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Hi team - two things:

(1) We really need to be added to the distribution for Southern Financial's margin calls. It's been over a month since we first requested to be added. Please make sure to add myself, Daniel and Ariane Dwyer.  
(2) Is this a good call? I suspect that there is a call, but that the amount is incorrect.

Please let us know at your earliest convenience.

Thank you,  
Vahe

-----Original Message-----

**From:** Paul Morris  
**Sent:** Wednesday, March 11, 2015 9:36 AM  
**To:** Vahe Stepanian; Daniel Sabba