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**From:** Daniel Sabba [REDACTED]  
**Sent:** 3/19/2015 3:27:26 PM  
**To:** Paul Morris [REDACTED]  
**Subject:** Fw: Trade Report 3/19/2015: GSR 2005 - 5fb1 [C]

Classification: Confidential

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**From:** Vahe Stepanian  
**Sent:** Thursday, March 19, 2015 01:53 PM  
**To:** jeffrey E. <jeevacation@gmail.com>  
**Cc:** Daniel Sabba; Ariane Dwyer; [REDACTED]  
**Subject:** Trade Report 3/19/2015: GSR 2005 - 5fb1 [C]

Classification: **Confidential**

Jeffrey – today you executed the following:

Sold 1.5mm GSR 2005 - 5fb1 @ 97.75 (orig. face; CUSIP: 36242D7X5)

Thank you,  
Vahe

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**From:** Vahe Stepanian  
**Sent:** Thursday, March 19, 2015 12:23 PM  
**To:** 'jeffrey E.'  
**Cc:** Daniel Sabba; Ariane Dwyer; [REDACTED]  
**Subject:** RE: GSR 2005 - 5fb1 - please confirm [C]

Classification: **Confidential**

Got it, thank you. Be back to you.

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**From:** jeffrey E. [mailto:jeevacation@gmail.com]  
**Sent:** Thursday, March 19, 2015 12:22 PM  
**To:** Vahe Stepanian  
**Subject:** Re: GSR 2005 - 5fb1 - please confirm

yes

On Thu, Mar 19, 2015 at 10:20 AM, Vahe Stepanian [REDACTED] wrote:

Classification: **Public**

Jeffrey – just to be clear, please confirm you would like to sell your full GSR 2005 - 5fb1 position (CUSIP: 36242D7X5) @ 97?

Thank you,  
Vahe

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**From:** Daniel Sabba  
**Sent:** Thursday, March 19, 2015 12:11 PM