
From: Vahe Stepanian [REDACTED]
Sent: 3/31/2015 11:34:45 AM
To: Paul Morris [REDACTED]
Subject: FW: Live TWTR Pricing [C]

Classification: **Confidential**

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From: Vahe Stepanian
Sent: Monday, March 30, 2015 3:02 PM
To: Jeffrey Epstein
Cc: Daniel Sabba; Ariane Dwyer; Richard Kahn
Subject: Live TWTR Pricing [C]

Classification: **Confidential**

Jeffrey – please find live TWTR pricing below per your request.

#1 – Unwind existing TWTR.N European Call options:

Option Buyer: Southern Financial LLC
Option Seller: DB
Shares: 100,000
Expiry: 1/27/2016
Strike: \$38.9662
Style: European
Ref: \$49.11 (Spot)
Offer: \$1,377,000 (~28.04%)

#2 – Sell TWTR.N European Call options with \$50 strike:

Option Seller: Southern Financial LLC
Option Buyer: DB
Shares: 100,000
Expiry: 1/27/2016
Strike: \$50.00
Style: European
Ref: \$49.11 (Spot)
Bid: \$718,000 (~14.62%)

I've included original TWTR trade details (from 1/27/2015) below for your convenience. We will call you to follow up.

Thank you,
Vahe

Vahe Stepanian
Assistant Vice President | Key Client Partners
Deutsche Bank Securities Inc.

[REDACTED]
[REDACTED]
[REDACTED]