

please work \$3,000,000 order at 100.00 for Citi Preferred Q  
please email or call Darren if you need to confirm  
thank you

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On Aug 6, 2015, at 12:19 PM, Vahe Stepanian <vahe.stepanian@db.com> wrote:

Classification: **Confidential**

Per our conversation:

<image001.jpg>

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**From:** Vahe Stepanian  
**Sent:** Thursday, August 06, 2015 12:13 PM  
**To:** 'Richard Kahn'; Paul Morris  
**Cc:** Daniel Sabba; Ariane Dwyer; Amanda Kirby  
**Subject:** RE: Citi Preferred [C]

Classification: **Confidential**

Rich - I checked in with our traders. We believe that you're referring to the pref that I've detailed in the Bloomberg screenshot below.

Assuming this is the case, an indicative offer on \$2-3mm is 100.125.

Should Southern Financial wish to purchase, it would be helpful to have a firm level to work today.

I will follow up with a phone call.

Thank you,

Vahe

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<image002.jpg>