

Paul Morris  
Managing Director  
Deutsche Bank Private Bank  
Office: [REDACTED]  
Cell: [REDACTED]

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**From:** jeffrey E. [mailto:jeevacation@gmail.com]  
**Sent:** Tuesday, August 11, 2015 9:47 AM  
**To:** Paul Morris  
**Subject:** Fwd: Cnh trade [C]

----- Forwarded message -----  
**From:** Richard Kahn <[REDACTED]>  
**Date:** Tue, Aug 11, 2015 at 7:03 AM  
**Subject:** Fwd: Cnh trade [C]  
**To:** Jeffrey Epstein <jeevacation@gmail.com>

Sent from my iPhone

Begin forwarded message:

**From:** Vahe Stepanian <[REDACTED]>  
**Date:** August 11, 2015 at 8:58:36 AM EDT  
**To:** Richard Kahn <[REDACTED]>, Daniel Sabba <[REDACTED]>  
**Subject:** RE: Cnh trade [C]

Classification: **Confidential**

Rich - we confirmed with our traders that the option currently does not have any value.

Recall the trade details are as follows:

TradeType	EUR
BuySell	Client Buys
Currency1	USD
CP	Put
Notional1	75,000,000
Currency2	CNH
Notional2	-462,000,000
Strike	6.1600