

tel 212-971-1306
fax 646-350-0954
cell 917-414-7584

On Feb 25, 2016, at 9:00 AM, Ariane Dwyer <[REDACTED]> wrote:

Hi Rich,

Just tried to call you. Please call me at your convenience 212 250 3228.

Best,
Ari

From: Richard Kahn <[REDACTED]>
Sent: Thursday, February 25, 2016 8:41 AM
To: Ariane Dwyer
Cc: Vahe Stepanian; Daniel Sabba
Subject: Re: LBG Capital Tender Offer

can you please respond with sales proceeds mr epstein would receive from this offer
thank you

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
tel 212-971-1306
fax 646-350-0954
cell 917-414-7584

On Feb 24, 2016, at 2:53 PM, Ariane Dwyer <[REDACTED]> wrote:

Hi Rich,

I am emailing regarding a voluntary offer for Southern Financial. LBG is offering to purchase any and all of the LBG Capital No 1 PLC 144A notes per the below details. Recall Southern Financial holds 1,200,000 of the notes, position details also below.

<image001.jpg>

<image002.jpg>

If you have any questions please reach out directly to the Tender Agent, Lucid Issuer Services, at +44 207 704 0880 (they are based in the UK). Additionally you can access the offer documentation on this website <http://lucid-is.com/lbgecn/> by registering as a Beneficial owner.