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Date: 01/21/2014 04:00 PM
Subject: Re: Fw: KCP IOI: Santander IPO [I]

Classification: For internal use only

Greetings. Tazia came by. It was earlier proposed that Mr. Epstein would get a 50bps allocation off the top of the wealth management allocation. Is that agreeable to you? Best regards, --Josh

Joshua Shoshan
Director

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Date: 01/21/2014 02:16 PM
Subject: Re: Fw: KCP IOI: Santander IPO [I]

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Tazia, please feel free to chime in on how many shares of an allocation Mr. Epstein would be reasonably satisfied to receive. Re his 150k indication, the entire division may get perhaps 500k shares (DB has junior economics). Best regards, --Josh

Joshua Shoshan
Director