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**From:** Haig Ariyan [REDACTED]  
**Sent:** 3/25/2014 5:26:18 PM  
**To:** Joshua Shoshan [REDACTED]  
**CC:** Caroline Kitidis [REDACTED]; Chip Packard [REDACTED]; Donald Summer [REDACTED]; Michael Iaquinta [REDACTED]; Tazia Smith [REDACTED]; Vahe Stepanian [REDACTED]  
**Subject:** Re: Epstein's IOIs for KING, NORD, TNET and CBSO [I]

Classification: For internal use only

ok

----- Original Message -----

**From:** Joshua Shoshan  
**Sent:** 03/25/2014 02:44 PM EDT  
**To:** Joshua Shoshan  
**Cc:** Caroline Kitidis; Chip Packard; Donald Summer; Haig Ariyan; Michael Iaquinta; Tazia Smith; Vahe Stepanian  
**Subject:** Epstein's IOIs for KING, NORD, TNET and CBSO [I]  
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Greetings, Haig. I hope all is well. Tazia has entered IOI's for Mr. Epstein:

10,000 KING  
10,000 NORD  
150,000 TNET  
50,000 CBSO

I made the appropriate back-of-the-envelope calculations for these four deals. Without our being bound to a formula, 50 bps. for this KCP account from the divisions allocation leads to 500-1000 shares for Epstein for KING, NORD and CBSO. It may be above 1000 for TNET (DB has noticeably bigger economics of 20%; in the other three deals, we are passive, with 7-8% economics).

Mike Iaquinta would have final word, when he knows the actual numbers. KING and NORD allocate tomorrow morning. TNET is Thursday morning, and CBSA is Friday.

What do you think? Please advise, and thanks for all the help. Best regards,  
-Josh

Joshua Shoshan  
Director

Deutsche Bank Securities Inc.  
Private Wealth Management - Americas  
Private Client Services  
345 Park Ave, 26th Floor  
New York, NY 10154

Office [REDACTED]  
Cell [REDACTED]  
E-Fax [REDACTED]