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From: Haig Ariyan
To: Chip Packard
Sent: Tue Sep 16 20:55:55 2014
Subject: Re: Update [C]

Classification: Confidential

Well done, perfect. Thanks.

From: Chip Packard
To: Cheryl Paller; James Layden
Cc: Caroline Kitidis; Haig Ariyan; Michael-J Davis
Sent: Tue Sep 16 19:27:30 2014
Subject: Re: Update [C]

Classification: Confidential

Enough email's at this point. Haig is in town next week and we're on the same page with respect to how this should be resolved. Let's reserve further discussion until then.

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From: Cheryl Paller
To: James Layden
Cc: Caroline Kitidis; Chip Packard; Haig Ariyan; Michael-J Davis
Sent: Tue Sep 16 18:44:46 2014
Subject: Re: Update [C]

Classification: Confidential

Jim, I do appreciate the efforts both you and Haig make to support your colleagues. Please know that, as with everything in life, there is more than a singular perspective on how this all played out. Marc called me to enter his request for allocation unsolicited. When there was no determination by management to change ownership by 10 this morning, I turned this over to the designated KCP representatives, Tazia and Vahe, to handle the trade for your benefit. I had abdicated any ownership, had instructed them to move forward to get this request executed for the client in your account, and was not involved as can be clearly seen by the email chains and conversations. Please check with Corinne and your other associates. Marc called me again after Liz called him at which time I told him the trade could be handled equally well