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**From:** Haig Ariyan [REDACTED]  
**Sent:** 11/13/2014 3:33:41 PM  
**To:** Joshua Shoshan [REDACTED]; Tazia Smith [REDACTED]; Donald Summer [REDACTED]  
**CC:** Caroline Kitidis [REDACTED]; Thomas ORorke [REDACTED]; Matt Glassman [REDACTED]; Daniel Sabba [REDACTED]; Michael Iaquinta [REDACTED]; Chip Packard [REDACTED]  
**Subject:** Re: KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]

Classification: For Internal Use Only

The allocation is too small for another set of clients to carve off the top, unless Epstein is not indicating for this deal.

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**From:** Joshua Shoshan  
**Sent:** Thursday, November 13, 2014 03:32 PM  
**To:** Joshua Shoshan; Haig Ariyan; Tazia Smith; Donald Summer  
**Cc:** Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard  
**Subject:** KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]

Classification: **For internal use only**

Greetings, Haig. Have you decided about Hart and their order for VA? That deal is tonight.

Also, they have an IOI in for PGRE of 50K. That deal is next week, and we are only 5%. However, that deal is 131mm shares. Mike, do you have any sense of what we can see there?

Best regards, --Josh

Joshua Shoshan  
Director

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**From:** Joshua Shoshan  
**Sent:** Wednesday, November 12, 2014 2:38 PM  
**To:** Haig Ariyan; Tazia Smith; Donald Summer  
**Cc:** Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard  
**Subject:** RE: KCP IOI: Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]