**From:** Tazia Smith [redacted]
**Sent:** 10/23/2013 9:51:27 AM
**To:** jeevacation@gmail.com
**CC:** Paul Morris [redacted]; Caroline Kitidis [redacted]; Vahe Stepanian [redacted]
**Subject:** Many Thanks + Summary [C]

Classification: Confidential

Good Morning Jeffrey –

Thank you for the meeting yesterday – fantastic spending time with you and we're excited to get to work. Per our discussion:

(1) Enter USDMXN "Deposit Plus" (consider a 1mo with a 13.20 strike, ~6%. Indicative levels below)

(2) USDJPY risk reversal (1yr 97.84(atmf)/90)

(3) AAPL in the money buy-and-write (earnings on 10/28)

(4) Buy USD Payer Swaption (or spread)

(5) Begin profit-taking among long-duration/perpetual preferreds

(6) Holding ARIA (call option at this point, bellwether for other biotech trades)

(7) WTI option to monetize spike - and reversion! - within 6mos

Darren and I are finalizing the ISDA. I will refresh levels and call you to trade once that agreement is executed.

Call you on AAPL/listed trades in the interim.

Speak with you soon,

Tazia

PS. I read the NYT article on yeast engineering!

| | |
|---|---|
| **Updated at** | **9:23:15** |
| **CCY pair** | **USDMXN** |
| **Deposit CCY** | **USD** |
| **Spot rate** | **12.9369** |
| **Zone cut** | **BA (New York)** |

| | | Yield | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Tenor(Exp) | Depo | 5.00% | 5.50% | 6.00% | 6.50% | 7.00% | 7.50% | 8.00% | 8.50% | 9.00% | 9.50% |
| 06-Nov-13 (2W) | 0.1700 | 13.1937 | 13.1807 | 13.1683 | 13.1566 | 13.1453 | 13.1346 | 13.1243 | 13.1145 | 13.1050 | 13.0958 |
| 21-Nov-13 (1M) | 0.1850 | 13.2478 | 13.2230 | 13.1996 | 13.1776 | 13.1568 | 13.1371 | 13.1183 | 13.1004 | 13.0833 | 13.0669 |

Source: DB Autobahn 10/23/13. Indicative levels only. Subject to market movement.

Tazia Smith
Director | Key Client Partners - US

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