

To: Tazia Smith/db/[REDACTED],
Cc: Daniel Sabba/db/[REDACTED], Vahe Stepanian/db/[REDACTED],
[REDACTED]
Date: 10/10/2014 10:48 AM
Subject: Re: S&P risk reversals.... [I]

Classification: For internal use only

good morning, please cc Stewart going forward, thanks

Paul Morris
Managing Director
Deutsche Bank Private Bank
345 Park Avenue, 27th Floor
New York, NY 10154
Office: [REDACTED]
Cell: [REDACTED]

From: Tazia Smith/db/dbcom
To: jeevacation@gmail.com,
Cc: [REDACTED], Paul Morris, Daniel Sabba/db/[REDACTED], Vahe
Stepanian/db/[REDACTED]
Date: 10/10/2014 10:33 AM
Subject: S&P risk reversals.... [C]

Classification: Confidential

Good Morning Jeffrey -

S&P listed options indicative levels below. If you have an upside view on US
big caps, consider a risk reversal.

Example: 1895p/1925c SPX November risk reversal +\$0.20 premium collected,
offer side (Bloomberg) ref: 1917.01

Example: 186p/193c SPY March risk reversal +\$0.02 premium collected, offer
side (Bloomberg) ref: 191.53

(Embedded image moved to file: pic01619.gif)
(Embedded image moved to file: pic29860.gif)

(Embedded image moved to file: pic07329.gif)

Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 10154-0004 New York, NY, USA
Tel. [REDACTED]