

Subject: Fw: WTI 101/93.50 zero cost collar [C]
From: Tazia Smith <[REDACTED]>
Date: Tue, 18 Mar 2014 09:59:05 -0400
To: Paul Morris <[REDACTED]>

Classification: Confidential

I am framing this.

----- Forwarded by Tazia Smith/db/dbcom on 03/18/2014 09:58 AM -----

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Tazia Smith/db/dbcom@DBAMERICAS,
Date: 03/18/2014 09:55 AM
Subject: Re: WTI 101/93.50 zero cost collar [C]

thanks

On Tue, Mar 18, 2014 at 6:50 AM, Tazia Smith <[REDACTED]> wrote:
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Jeffrey -

Your Jun14 WTI 101/93.50 risk reversal currently marking (\$0.32)/bbl, down \$32,000 on your position.

1-Month Price History Jun14 WTI (CLM4)
(Embedded image moved to file: pic11578.gif)

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Fr Tazia Smith/db/dbcom
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To "jeffrey epstein" <jeevacation@gmail.com>

:

Cc "Paul Morris" <[REDACTED]>, "Vinit Sahni" <[REDACTED]>,
: "Nav Gupta" <[REDACTED]>, "Vahe Stepanian" <[REDACTED]>,
"Jean Anne Wiebracht (jeanie)" <[REDACTED]>, "Rich Kahn" <
[REDACTED]>

Da 03/13/2014 06:01 PM

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Su Trade Report 3/13/14 - WTI Zero Cost Risk Reversal [C]

bj

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Jeffrey -

As discussed, today you executed the following:

Underlying: Jun14 WTI

Bloomberg code: CLM4 <comdty>

RMS Counterparty code: SOFL

SOFL buys \$101 call

SOFL sells \$93.5 put

Premium: Zero

Notional: 100,000 bbls on each leg

Both legs knock out if on any day CLM4 fixes below \$20/bbl.

Initial Margin = 13%

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Tazia Smith
Director
Key Client Partners - US

Deutsche Bank Securities, Inc.
Deutsche Asset & Wealth Management



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