Subject: Oil Trade Update - breakout [C]
From: Tazia Smith <[redacted]>
Date: Mon, 31 Mar 2014 15:10:40 -0400
To: jeevacation@gmail.com
Cc: Paul Morris <[redacted]>,
[redacted]

Classification: Confidential

Jeffrey -

spot ref CLM4 = $ 100.74 now

Jun14 101 call $2.27/bbl bid on 100k bls
Jun14 93.50 put $0.55/bbl offered 100k bls

$1.72/bbl net

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Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
[redacted]
Email [redacted]

(Embedded image moved to file: pic02098.gif)

From: Jeffrey Epstein
<jeevacation@gmail.com>

To: Tazia Smith/db/-
dbcom@DBAMERICAS,

Date: 03/31/2014 02:56 PM

Subject: Re: Oil Trade = +$185,000 [C]

give me each option bought and sold and current values of each

On Mon, Mar 31, 2014 at 2:55 PM, Tazia Smith <[redacted]> wrote:

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Correct - $1.85 bbl bid for your 101call/93.50put risk reversal. That is + $185,000 profit on your 100k barrel position.

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Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
[redacted]
Email [redacted]

(Embedded image moved to file: pic27516.gif)

From: Jeffrey Epstein <jeevacation@gmail.com>

To: Tazia Smith/db/-

dbcom@DBAMERICAS,

Date: 03/31/2014 02:41
PM

Subject: Re: Oil Trade = +$185,000
[C]

i have a trade on, is that a net bid for put and call?

On Mon, Mar 31, 2014 at 2:33 PM, Tazia Smith <[redacted]> wrote:
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Jeffrey - $1.85/bbl bid right now. Want to take the trade?

Indicative Level. Subject to market movement.
Source: DB Commodities Trading, 3/31/14.

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Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
[redacted]
Email [redacted]

(Embedded image moved to file: pic07464.gif)

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