

Subject: Re: Part Two - Dodd Frank Initial Margin Segregation Rule - Client Segregation Election Notice [C]

From: Amanda Kirby <[REDACTED]>

Date: Wed, 29 Oct 2014 14:08:13 -0400

To: [REDACTED]

Cc: Paul Morris <[REDACTED]>, Richard Kahn <[REDACTED]>, Vahe Stepanian <[REDACTED]>

Classification: Confidential

Thank you

Best,  
Amanda Kirby

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Amanda Kirby

Deutsche Bank Trust Company Americas  
Deutsche Asset & Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
Fax + [REDACTED]  
Email [REDACTED]

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Securities offered through Deutsche Bank Securities Inc.

From: Darren Indyke  
<[REDACTED]>

To: Amanda Kirby/db/-  
dbcom@DBAMERICAS,

Cc: Richard Kahn <[REDACTED]>, Paul Morris/db/-  
dbcom@DBAMERICAS, Vahe Stepanian/db/-  
dbcom@DBAmericas

Date: 10/29/2014 01:39 PM

Subject: Re: Part Two - Dodd Frank Initial Margin Segregation Rule - Client Segregation Election Notice [C]

Please see attached the signed Election notices for both Southern Trust Company, Inc. and Southern Financial, LLC. Thank you.

DARREN K. INDYKE  
DARREN K. INDYKE, PLLC  
575 Lexington Avenue, 4th Floor  
New York, New York 10022  
Telephone: [REDACTED]  
Telecopier: [REDACTED]  
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[attachment "SHBRK Scann14102912160.pdf" deleted by Amanda Kirby/db/dbcom]  
[attachment "SHBRK Scann14102912170.pdf" deleted by Amanda Kirby/db/dbcom]  
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On Oct 21, 2014, at 3:20 PM, Amanda Kirby <[REDACTED]> wrote:

Classification: Confidential

Darren/ Rich -- Part two.

I am reaching out to you in regards to CFTC's ruling on Segregated Initial Margin. In November 2013, the CFTC published its final requirements that all swap dealers and major swap participants must notify their clients of their right to require segregation of margin (other than variation margin) for uncleared swap transactions. The new regulation became effective on January 6, 2014 and requires all "new counterparties" of a swap dealer or major swap participant as of this date to comply with the regulation as of May 5, 2014. For market participants that were existing counterparties on or prior to January

6,

2014, the compliance date is November 3, 2014.

You have been identified as the Responsible Officer for your organization and are being asked to reply with your organization's election to require or not to require initial margin segregation in accordance with the CFTC Segregation Regime. To avoid potential trading disruptions, please complete the attached document entitled "IM Segregation Election Notice" and return it as soon as possible. For

your

reference, FAQs are also attached.

If you have any questions do not hesitate to contact me.

Thank you

Best,  
Amanda Kirby

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<Mail Attachment.gif>

Amanda Kirby

Deutsche Bank Trust Company Americas  
Deutsche Asset & Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
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<Mail Attachment.gif>

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IM Segregation FAQs WM.doc><Reviewed DBTCA Segregated Acct Fee Schedule.pdf><SF Approved IM Segregation Election Notice WM V2 revised 8.19.14.doc><ST Approved IM Segregation Election Notice WM V2 revised 8.19.14.doc>