

Subject: FW: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (████████) for USD 380,000.00 [I]
From: Vahe Stepanian <████████>
Date: Mon, 23 Feb 2015 14:48:55 -0500
To: Paul Morris <████████>, Amanda Kirby <████████>
Cc: Daniel Sabba <████████>

Classification: For internal use only

Fyi...

-----Original Message-----

From: Roddy Moore
Sent: Monday, February 23, 2015 2:44 PM
To: Ariane Dwyer; Vahe Stepanian
Cc: Daniel Sabba; Troy-D Williams; Andrew Xu
Subject: RE: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (████████) for USD 380,000.00 [I]

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Confirmed. The dynamic margin requirement is still being fed from upstream and is effectively double counting what's required. We'll get it fixed, but it may take a couple days.

Roddy Moore
Credit Risk Management
Deutsche Asset & Wealth Management
(P) ██████████

-----Original Message-----

From: Ariane Dwyer
Sent: Monday, February 23, 2015 2:42 PM
To: Vahe Stepanian
Cc: Daniel Sabba; Troy-D Williams; Roddy Moore; Andrew Xu
Subject: RE: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (████████) for USD 380,000.00 [I]

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Hi Vahe,

I just spoke with Roddy and he confirmed the margin call was erroneous and they are in the process of fixing the error. Roddy - can you please confirm?

Best,
Ari

-----Original Message-----

From: Vahe Stepanian
Sent: Monday, February 23, 2015 10:30 AM
To: Roddy Moore; Andrew Xu
Cc: Daniel Sabba; Troy-D Williams; Ariane Dwyer
Subject: RE: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (████████) for USD 380,000.00 [I]

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Roddy - following up on the below, I would like to square this away. Can you please let me know if there is a discrepancy in your systems per my conversation last week with Andrew?

If not, can you please specify what triggered the initial margin call? It wasn't clear from the valuation reports, and the client will request details when we reach out to him.

Thank you,
Vahe

-----Original Message-----

From: Roddy Moore
Sent: Friday, February 20, 2015 4:06 PM
To: Vahe Stepanian; Andrew Xu
Cc: Daniel Sabba; Troy-D Williams
Subject: RE: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC (████████) for USD 380,000.00 [I]

Classification: For internal use only

What potential discrepancy do you see?

Roddy Moore
Credit Risk Management
Deutsche Asset & Wealth Management
(P) [REDACTED]

-----Original Message-----

From: Vahe Stepanian
Sent: Friday, February 20, 2015 3:40 PM
To: Andrew Xu
Cc: Roddy Moore; Daniel Sabba
Subject: FW: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC ([REDACTED]) for USD 380,000.00 [I]

Classification: For internal use only

Just making sure you saw this. Haven't reached out to the client yet as I'm waiting to hear back from CMV RE: the potential discrepancy.

Thanks,
Vahe

-----Original Message-----

From: Paul Morris
Sent: Friday, February 20, 2015 1:52 PM
To: Vahe Stepanian; Daniel Sabba
Subject: Fw: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC ([REDACTED]) for USD 380,000.00 [I]

Classification: For Internal Use Only

----- Original Message -----

From: CMNY Margin
Sent: Friday, February 20, 2015 10:42 AM
To: Paul Morris; Amanda Kirby; Kevin Quinn; Tazia Smith; CRM-PWM Derivatives
Subject: Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC ([REDACTED]) for USD 380,000.00

Please find attached:
Margin Call from DEUTSCHE BANK AG (157) to SOUTHERN FINANCIAL, LLC ([REDACTED]) for USD 380,000.00 This email has been sent by DEUTSCHE BANK AG (157).

Please look at the following attachments

[REDACTED]