

Subject: Fw: Trade recap (DB / SOFL) [C]

From: Tazia Smith <[REDACTED]>

Date: Thu, 17 Apr 2014 18:35:59 -0400

To: [REDACTED],
Vahe Stepanian <[REDACTED]>,
Nav Gupta <[REDACTED]>,
Vinit Sahni <[REDACTED]>
Cc: Paul Morris <[REDACTED]>

Classification: Confidential

Rich, Vinit, Nav, Vahe - Wanted to be sure you had this execution for your records.

Tazia

----- Forwarded by Tazia Smith/db/dbcom on 04/17/2014 03:39 PM -----

From: Matthew OConnor/d [REDACTED] To: "'jeevacation@gmail.com'"
<jeevacation@gmail.com>, Paul Morris [REDACTED] Tazia Smith/db/-
[REDACTED] Cc: Laura Krattli [REDACTED] Matthew OConnor [REDACTED]
Jatin Bindal [REDACTED] Amit Garg [REDACTED] MO Commodities, [REDACTED]
James Fordham [REDACTED] Prateek Jain [REDACTED] Stavros Valavanis [REDACTED]
Date: 04/17/2014 03:38 PM Subject: Trade recap (DB / SOFL)

Classification: External Communication

Jeffrey -

Thanks for the trade. To recap:

Underlying: Jun14 WTI
Bloomberg code: CLM4 <comdty>
RMS Counterparty code: SOFL

SOFL sells \$101 call for \$3.27/bbl
SOFL buys \$93.5 put for \$.15/bbl

Premium: DB pays \$3.12/bbl (\$312,000)

Notional: 100,000 bbls on each leg

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

This trade fully unwinds existing trade.