

Subject: Re: Biotech Update... [C]
From: Tazia Smith <[REDACTED]>
Date: Thu, 08 May 2014 14:23:51 -0400
To: jeevacation@gmail.com
Cc: Nav Gupta <[REDACTED]>,
Paul Morris <[REDACTED]>,
[REDACTED],
Vahe Stepanian <[REDACTED]>,
Vinit Sahni <[REDACTED]>

Classification: Confidential

Jeffrey -

Updating you on your biotech basket because most of the names are struggling to rebound from the recent rotational sell-off, exception is GILD which has good valuation support, showed a strong earnings beat, and is back up to ~\$79.36 (your avg cost is \$79.41). FMI reported earnings after the close yesterday, which were inline but guidance was on the low end. Stock has sold off 15% (down to ~\$24 currently from from a high of \$30 yesterday).

Please find your updated P/L below. Included SGM0 chart - that company reported a moderately better quarter on Tuesday evening, hence the 3% uptick and several positive reports from the competitors across the Street.

Source: Bloomberg and Pershing LLC as of 5/8/14

From: Tazia Smith [REDACTED] To: jeevacation@gmail.com, Cc: Nav Gupta [REDACTED], Paul Morris, [REDACTED], Vahe [REDACTED] - [REDACTED], Vinit Sahni [REDACTED] Date: 04/22/2014 04:16 PM
Subject: Re: Biotech Update... Gilead beat, shares halted [C]

Classification: Confidential

Jeffrey - sure you see this, just making sure, Gilead shares are halted in the after-market following a significant top and bottom-line earnings beat (\$1.48 vs \$0.92 cons eps, \$5bn on the topline vs. expectations of \$3.96bn) as

you know, you're long 8100 shares at an average price of \$79.41, stock closed today at \$72.86, just reported.

Shares expected to re-open at 4:30pm

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[REDACTED], [REDACTED] Date: 04/02/2014 03:42 PM Subject: Biotech Update... [C]

Classification: Confidential

Jeffrey -

Biotech forming a base to some extent (strong market backdrop, clearly) - you're up \$906k on your basket excluding the Ariad (outlier due to M&A prospects vs. group drivers) 1-mo price history charts below.

SGMO 1mo Price History

BIIB 1mo Price History

GILD 1mo Price History

FMI 1mo Price History

Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 10154-0004 New York, NY, USA
Tel. [REDACTED]
Fax [REDACTED]
Mobile [REDACTED]
Email [REDACTED]