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From: Harrison, William X
Sent: Monday, April 15, 2013 8:48 AM
To: Bailey, Drew X; JPMS Credit; Katz, Ira L; Sylvester, Michael; Hughes, William
Cc: GIO Middle Office
Subject: RE: TEF - Short Sale Journal vs. cash - Financial Trust CO. to Southern Financial LLC

The cash is sufficient.
The name doesn't match

[Redacted]

SOUTHERN TRUST COMPANY INC
C/O JEANNE BRENNAN

[Redacted]

From: Bailey, Drew X
Sent: Monday, April 15, 2013 8:39 AM
To: JPMS Credit; Katz, Ira L; Sylvester, Michael; Hughes, William
Cc: GIO Middle Office
Subject: TEF - Short Sale Journal vs. cash - Financial Trust CO. to Southern Financial LLC

Jon / Bill -- a GIO client is transferring all assets from their current account Financial Trust Co. (242-00686) to a new entity that was recently established - Southern Financial LLC (242-75109) and would like to also move the below TEF short position.

The client moved in \$15k in Cash to receiving margin account to collateralize the REG T requirement for the short. Can you please review and if you have no issues approve Mike or Ira to process this as a journal vs cash:

Moving a Short of 1,539 TEF vs. \$21,761.46 (today's real-time short ledger balance)

FROM [Redacted]
TO: [Redacted]

Let me know if you have any questions.
Thanks
Drew