

**To:** Boris Nikolic [REDACTED]  
**From:** jeffrey E.  
**Sent:** Wed 5/28/2014 9:59:37 AM  
**Subject:** Re: merchant

this article ONLY relates to subs of banks not you

On Wed, May 28, 2014 at 1:09 AM, Boris Nikolic [REDACTED] wrote:

Hope you are well. Better after a nap!

I was reading a lot about merchant banking regulation.

One of the best articles I found is

<http://www.fdic.gov/bank/analytical/banking/2001sep/br2001v14n1art2.pdf>

I am still confused re regulatory frame work and a structure.

Will call you tmr/

B

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please note

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