

**From:** Richard Kahn <[REDACTED]>

**To:** "jeffrey E." <jeevacation@gmail.com>

**Subject:** Fwd: Valuation Statement for SOUTHERN FINANCIAL, LLC as at 26 Jun 2014 - Request 182298

**Date:** Fri, 27 Jun 2014 12:02:57 +0000

**Attachments:** 182298\_20140626\_20140627\_1.pdf; 182298\_20140626\_20140627\_1.csv

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not sure of accuracy of DB reporting however last night statement shows your copper position with an unrealized gain of 11,756

Value per attachment	343,006
Cost Basis	331,250

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
fax [REDACTED]  
cell [REDACTED]

Begin forwarded message:

**From:** [REDACTED]

**Subject:** Valuation Statement for SOUTHERN FINANCIAL, LLC as at 26 Jun 2014 - Request 182298

**Date:** June 26, 2014 at 8:36:12 PM EDT

**To:** [REDACTED]  
[REDACTED]  
[REDACTED]

**Reply-To:** [REDACTED]

Dear Sir/Madam,

Please find attached the valuation as of the value date specified in the attached statement.  
For queries please contact the number provided on the statement.

Kind regards,  
Deutsche Bank Group  
Customer Valuations Group

This is an automated email account. Please do not reply to this email as the account is not monitored.

Valuations are sent to you subject to our Valuation Disclosure statement.

We also direct you to the following additional disclosures:

In reference to the provision of valuations for daily marks:

[http://cbs.db.com/new/docs/Daily\\_Mark\\_Methodologies\\_and\\_Assumptions\\_Disclosure\\_March\\_28\\_2013\\_\(2\).pdf](http://cbs.db.com/new/docs/Daily_Mark_Methodologies_and_Assumptions_Disclosure_March_28_2013_(2).pdf)

In reference to the provision of portfolio data and dispute resolution under EMIR:

[http://cbs.db.com/new/docs/Valuation\\_Statement\\_-\\_EMIR\\_Language\\_1309.pdf](http://cbs.db.com/new/docs/Valuation_Statement_-_EMIR_Language_1309.pdf)

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