

**From:** Vahe Stepanian <[REDACTED]>

**To:** jeevacation@gmail.com

**Cc:** [REDACTED]

**Subject:** Trade Report 9/5/14 [C]

**Date:** Fri, 05 Sep 2014 15:43:55 +0000

**Inline-Images:** unnamed; unnamed(1); unnamed(2)

---

Classification: Confidential

Done as follows:

S 1,450 JPM @ \$59.475

Thank you,  
Vahe

---



**Vahe Stepanian**

Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.  
Deutsche Asset & Wealth Management  
345 Park Avenue - 26th Floor  
New York, NY 10154-0004  
Tel. +1 [REDACTED]  
Fax +1 [REDACTED]  
Mobile [REDACTED]  
Email [REDACTED]

All trade execution information contained herein is being provided as an accommodation at your request in advance of your receipt of the official trade confirmation(s). Additional trade detail information available upon request. The terms of the trade(s) may be subject to change prior to settlement, and therefore the official trade confirmation(s) and account statements issued by Deutsche Bank shall govern. Deutsche Bank is not responsible for any discrepancy between the informal execution report and the official trade confirmation(s) or account statements.

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** [REDACTED]  
**Date:** 09/05/2014 11:41 AM  
**Subject:** Re: Sell JPM? [C]

---

sell

On Fri, Sep 5, 2014 at 11:25 AM, Vahe Stepanian <[REDACTED]> wrote:

Classification: Confidential

Jeffrey - following yesterday's email below. JPM is down to ~\$59.53 today, but we have not yet sold this week's 1,450 shares. Okay to sell today?

EFTA00693782

Thank you,  
Vahe

From: [REDACTED]  
To: [jeevacation@gmail.com](mailto:jeevacation@gmail.com)  
Cc: [REDACTED]  
Date: 09/04/2014 01:01 PM  
Subject: Sell JPM? [C]

Classification: Confidential

Jeffrey - okay to sell this week's 1,450 shares with JPM currently trading >\$60?  
Stock has not closed over \$60 since early April 2014.

Thank you,  
Vahe

--

JPM US \$ <span style="color: green;">↑ 60.02</span> <span style="color: green;">+.32</span>			N60.01 / 60.02T			36 x 3											
At 12:57			Vol 5,364,339			0 59.63P			H 60.14D			L 59.63P			Val 321.921M		
JPM US Equity				90 Export to Excel				Page 1/6		Historical Price							
JPMorgan Chase & Co				High				61.07		on		03/24/14					
Range		09/04/2013 - 09/04/2014		Period		Daily		Low		50.32		on		09/24/13			
Market		Last Price		Volume		Currency		USD		Avg		56.2262		17,273,560			
View		Dense (HP)		Net Chg		8.15		15.71%									
Date	Last Price	Volume	Date	Last Price	Volume	Date	Last Price	Volume	Date	Last Price	Volume	Date	Last Price	Volume			
F 09/05/14			F 08/15/14	56.75	12,727,664	F 07/25/14	59.01	10,500,572									
T 09/04/14	60.02	5,363,850	T 08/14/14	56.98	8,275,920	T 07/24/14	59.17	9,844,323									
W 09/03/14	59.70	11,792,109	W 08/13/14	56.72	7,019,479	W 07/23/14	59.00	11,122,085									
T 09/02/14	59.67	8,678,222	T 08/12/14	56.35	11,290,657	T 07/22/14	58.67	10,376,795									
M 09/01/14			M 08/11/14	56.32	9,066,796	M 07/21/14	58.24	9,148,506									
F 08/29/14	59.45	8,903,530	F 08/08/14	56.34	12,213,225	F 07/18/14	58.23	12,803,917									
T 08/28/14	59.16	9,096,101	T 08/07/14	55.91	11,743,838	T 07/17/14	57.86	17,015,955									
W 08/27/14	59.59	11,410,860	W 08/06/14	56.23	12,192,567	W 07/16/14	58.71	20,515,604									
T 08/26/14	59.74	10,281,087	T 08/05/14	56.06	16,863,698	T 07/15/14	58.27	36,219,126									
M 08/25/14	59.34	13,996,764	M 08/04/14	56.65	13,547,228	M 07/14/14	56.29	14,011,991									
F 08/22/14	58.49	10,228,569	F 08/01/14	56.48	23,916,665	F 07/11/14	55.80	10,236,860									
T 08/21/14	58.50	12,745,499	T 07/31/14	57.67	15,958,788	T 07/10/14	55.56	12,436,589									
W 08/20/14	57.64	8,121,363	W 07/30/14	58.91	11,821,992	W 07/09/14	56.02	10,914,251									
T 08/19/14	57.56	9,040,484	T 07/29/14	58.64	13,498,827	T 07/08/14	55.76	18,345,729									
M 08/18/14	57.23	8,881,423	M 07/28/14	59.19	12,383,894	M 07/07/14	56.67	13,918,743									

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P.  
SN 264224 EDT GMT-4:00 H707-2115-2 04-Sep-2014 12:57:19



## Vahe Stepanian

Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.  
Deutsche Asset & Wealth Management  
345 Park Avenue - 26th Floor  
New York, NY 10154-0004  
Tel. [REDACTED]  
Fax [REDACTED]  
Mobile [REDACTED]  
Email [REDACTED]

All trade execution information contained herein is being provided as an accommodation at your request in advance of your receipt of the official trade confirmation(s). Additional trade detail information available upon request. The terms of the trade(s) may be subject to change prior to settlement, and therefore the official trade confirmation(s) and account statements issued by Deutsche Bank shall govern. Deutsche Bank is not responsible for any discrepancy between the informal execution report and the official trade confirmation(s) or account statements.

--  
This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the material in this communication is strictly forbidden.

Deutsche Bank does not render legal or tax advice, and the information contained in this communication should not be regarded as such.

--

### please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--  
This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the material in this communication is strictly forbidden.

Deutsche Bank does not render legal or tax advice, and the information contained in this communication should not be regarded as such.