

From: "jeffrey E." <jeevacation@gmail.com>

To: Richard Kahn <[REDACTED]>

Subject: Re: SQ Southern Trust Allocation from Morgan Account

Date: Thu, 19 Nov 2015 15:03:25 +0000

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On Thu, Nov 19, 2015 at 9:51 AM, Richard Kahn <[REDACTED]> wrote:

i find it hard to believe that Morgan Account with 14mm gets 5x allocation of Square (1,000 shares) than DB accounts with 20x assets
stock indicated 10.50 / 11.50 but has not yet opened
shall i sell today or wait 3 days as we have done in the past
please advise
thank you

Richard Kahn
HBRK Associates Inc.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Begin forwarded message:

From: "Atlas, Andrew S" <[REDACTED]>

Subject: Correction RE: SQ Southern Trust Allocation

Date: November 19, 2015 at 9:47:42 AM EST

To: Richard Kahn <[REDACTED]>

Rich,

Southern Trust Company was allocated 1000 Shares of SQ.

Priced at 9

Thanks again,

Andrew

Andrew S. Atlas

Financial Advisor

**Equity Sales/Middle Markets Group
Morgan Stanley Wealth Management**

Midtown Manhattan Complex

[REDACTED]

[REDACTED]

[REDACTED]

From: Richard Kahn [[mailto:\[REDACTED\]](mailto:[REDACTED])]

Sent: Thursday, November 19, 2015 9:18 AM

To: Atlas, Andrew S (Wealth Mgmt MS)

Subject: Re: SQ Southern Trust Zero Allocation

ok

thanks

Richard Kahn
HBRK Associates Inc.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

On Nov 19, 2015, at 9:16 AM, Atlas, Andrew S <[REDACTED]> wrote:

Hi Rich,

Southern Trust Company received zero shares of Square. Goldman Sachs was lead left book runner.

Will keep you posted of any other syndicate offerings.

Speak soon,

Andrew

Andrew S. Atlas

Financial Advisor

**Equity Sales/Middle Markets Group
Morgan Stanley Wealth Management**

Midtown Manhattan Complex

[REDACTED]
[REDACTED]
[REDACTED]

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