

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

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

**Subject:** DB

**Date:** Mon, 20 Jul 2015 14:30:32 +0000

**Attachments:** 182298\_20150717\_20150720\_1.pdf; 182298\_20150717\_20150720\_1.csv

**Inline-Images:** image007.png

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nice trace on Euro  
see it marked at +593k on attached summary

slightly better than FCX recommendation at 19.51 which is now 15.24...

Classification: **Confidential**

Jeffrey,

Jay and Vahe from my team put this together to follow-up on lower priced equities for which we can implement the TWTR equity structure in either a listed or OTC structure. To start, we screened the S&P 500 with the following criteria:

- Share Price (\$10-\$20 range)
- Market Cap (>\$10bn)
- Covered by DB Research

The following 5 names fit the criteria:



Richard Kahn

[REDACTED]

Begin forwarded message:

**From:** [REDACTED]

**Subject:** Valuation Statement for SOUTHERN FINANCIAL, LLC as at 17 Jul 2015 - Request 182298

**Date:** July 20, 2015 at 2:21:51 AM EDT

