

From: Richard Kahn <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Fwd: Southern Financial LLC
Date: Thu, 24 Aug 2017 15:29:47 +0000

ari called my cell last night asking if i had any color on this withdrawal
i said no however my thought would be that your performance ytd has been fair at best.
ari then spoke for 45 minutes straight...

a few of the highlights were as follows:

- 1) Aug 2017 mtd return was 2.6% so that combined with approx 4% ytd he would be at almost 7% which is better than all hedge funds in similar strategies including millennium and SAC..
- 2) 1.5x enhanced option would be better for us if we wanted higher returns
- 3) brining on in next few months 200mm of first loss traders (largest is 100mm and another for 50mm)
-> 100mm is from a very wealthy hedge funder who is losing assets
i said that seems strange and he said hedge fund will put in 10mm and trade 100m which will show his hedge fund investors that assets are on the rise - seems weird
- 4) bitcoin arbitrage strategy coming on that will earn 100% on 10,000,000 of which Boothbay will keep 50%

i asked what assets in fund were and he said 200mm and 250mm with first loss money
your 45mm still represents 22.5% of their assets so that is why i believe Ari is scared..
Ari said he planned on calling you in early September..

Begin forwarded message:

From: Daniel Bloom <[REDACTED]>
Subject: RE: Southern Financial LLC
Date: August 23, 2017 at 5:19:45 PM EDT
To: Richard Kahn <[REDACTED]>
Cc: Darren Indyke <[REDACTED]>, Jeanne Brennan <[REDACTED]>

Confirmed.

Thanks

-----Original Message-----

From: Richard Kahn [mailto:[REDACTED]]
Sent: Wednesday, August 23, 2017 5:16 PM
To: Daniel Bloom
Cc: Darren Indyke; Jeanne Brennan
Subject: Southern Financial LLC

attached is a withdrawal notice for Southern Financial LLC please confirm receipt thank you

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor

New York, NY 10022

tel [REDACTED]

fax [REDACTED]

cell [REDACTED]

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