

From: "jeffrey E." <jeevacation@gmail.com>
To: Richard Kahn <[REDACTED]>
Subject: Re: Privileged and Confidential
Date: Fri, 11 Aug 2017 19:37:58 +0000

He plead guilty to solicitation of s prostitute

On Fri, Aug 11, 2017 at 3:28 PM Richard Kahn <[REDACTED]> wrote:
please advise on DKI proposed responses below for Interactive Brokers application
thank you

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

Begin forwarded message:

From: Darren Indyke <[REDACTED]>
Subject: Privileged and Confidential
Date: August 10, 2017 at 7:20:39 PM EDT
To: Richard Kahn <[REDACTED]>

The Interactive Brokers account opening questionnaire that you gave me in connection with opening accounts for STC includes two questions that we have been considering:

1. Has the organization [STC] or any of its officers or authorized traders ever been the subject of, or initiated, litigation, arbitration or any other type of dispute or settlement proceeding with another broker or dealer?

DKI comments: The Wilbraham case was several years ago and I am not sure that it is relevant anymore. It was with Citibank as an investment advisor and fund manager and not a broker or a dealer to my recollection, but it was so long ago, I doubt that it matters in any event.

We had two Bear Stearns related proceedings approximately 6 years ago. One was a FINRA arbitration by FTC and COUQ against The Bear Stearns Companies, Bear Stearns & Co, Bear Stearns Asset Management and Warren Spector. The other was in the US District Court in the VI by FTC against The Bear Stearns Companies.. Neither was by STC or Jeffrey. FTC was merged into SF which is a subsidiary of STC, but it is not STC. Moreover the arbitration related to claims in respect of two hedge funds. The underlying claims in the arbitration were really in the nature of claims against Bear Stearns serving as investment advisor and fund manager rather than as Broker or Dealer. Even the action in the US DC in the Virgin Islands that related to

FTC's losses with respect to shares of Bear Stearns stock was not against Bear Stearns in its capacity as a broker or dealer, but in its capacity as issuer.

For the reasons set forth above, i would argue in favor of responding "no" to this question. But I would run it past JE for his approval.

2. Have any of the principals, officers or authorized traders of the Organization ever been arrested for, or convicted of, a crime?

DKI comments: Although it is not specifically stated in the question, i wonder whether this question is intended to relate to securities related crimes or crimes of dishonesty, etc. On the other hand, there is not such a limitation in the body of the question and technically the response to this question would be yes. JE, a principal and officer of STC, was arrested for and convicted of a crime. In the box that requests details to be provided, I would simply say:

Mr. Epstein, a principal and officer of STC was arrested for and convicted of soliciting prostitution. If more details are subsequently required, they can ask us and we can decide how to respond. I would also run this past JE as well before responding to the question.

Please let me know if you have any questions or comments.

Thanks.

DARREN K. INDYKE
DARREN K. INDYKE, PLLC
575 Lexington Avenue, 4th Floor
New York, New York 10022

**** Please note that my mobile telephone number has changed to the new number provided above. ***

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