

**From:** Jeffrey Epstein <jeevacation@gmail.com>

**To:** Tazia Smith <[REDACTED]>

**Subject:** Re: Final Trade Report 2/3/14 [C]

**Date:** Tue, 04 Feb 2014 01:24:40 +0000

**Inline-Images:** unnamed; unnamed(1); unnamed(2); unnamed(3); unnamed(4); unnamed(5); unnamed(6); unnamed(7)

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On Mon, Feb 3, 2014 at 8:23 PM, Tazia Smith <[REDACTED]> wrote:

Classification: Confidential

ty

back in AM

have a great night!

tazia



**Tazia Smith**

Director | Key Client Partners - US

Deutsche Bank Securities Inc  
Deutsche Asset & Wealth Management



*Passion to Perform*

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** [REDACTED]  
**Date:** 02/03/2014 08:16 PM  
**Subject:** Re: Final Trade Report 2/3/14 [C]

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yes

EFTA01166647

On Mon, Feb 3, 2014 at 4:47 PM, Tazia Smith <[REDACTED]> wrote:  
Classification: Confidential

Jeffrey -

Total on the day, you executed the following:

S 16,200 DAG at \$6.8553  
B 79,000 Citi K fixed-to-float Pfd at \$25.2491

Leaves 14,934 on the DAG. The Citi pfd's - ok to book that in Haze?

Best,  
Tazia

From: Tazia Smith/[REDACTED]  
To: Jeffrey Epstein <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)>@DEUBAINT,  
Cc: [REDACTED]  
Date: 02/03/2014 03:32 PM  
Subject: Trade Update 2/3/14 [C]

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Classification: Confidential

Jeffrey -

Thus far today you have executed the following:

B 79,000 Citi K fixed-to-float Pfd at \$25.2491

Be Back,  
Tazia



**Tazia Smith**

Director | Key Client Partners - US

Deutsche Bank Securities Inc  
Deutsche Asset & Wealth Management





*Passion to Perform*

From: Jeffrey Epstein <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)>  
To:   
Date: 02/03/2014 02:19 PM  
Subject: Re: Citi K fixed-to-float... [C]

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2milliojn

On Mon, Feb 3, 2014 at 2:14 PM, Tazia Smith < > wrote:  
Classification: Confidential

Jeffrey -

Will be back with complete thoughts on all of the below, but given nice pullback today, some highlights (potentially timely entry points) are popping up, for one:

Consider buying some of the Citi K fixed to floats today.  
They went ex-div today (50c) and are trading ~\$25.25 (down 45c). As you know, they're fixed at 6.875% and float in '23 at 3moL +413bps. One quarterly coupon and you've recouped the moderate premium to par



**Tazia Smith**

Director | Key Client Partners - US

Deutsche Bank Securities Inc  
 Deutsche Asset & Wealth Management



*Passion to Perform*

From: Jeffrey Epstein <jeevacation@gmail.com>  
 To: Tazia Smith, Paul Morris  
 Date: 02/02/2014 08:59 PM  
 Subject: percentages get a read from your team

**US****Healthcare**

<b>Equity</b>	Bristol Myers	\$ 2.50
	Pfizer	\$ 2.50
	Merck	\$ 2.50
	Valeant	\$ 1.50
	Actavis	\$ 1.50
	Gilead	\$ 1.50
	Mylan	\$ 1.00
	Endo Health	\$ 1.00
	HCA	\$ 0.50
	Rite Aid	\$ 0.50
	<b>Sub Total</b>	<b>\$ 15.00</b>

**Energy**

<b>Equity</b>	Energy Renaissance Theme	\$ 15.00
	<b>Sub Total</b>	

**Financials**

<b>Equity</b>	Bank of America	\$ 3.00
<b>Fixed-to-Float Preferreds* (QDI Eligible)</b>		
	JPM 6.75%, BBB, callable 2024	\$ 3.00
	Citi - K 6.875% BB+, callable 2023	\$ 3.00
	Morgan Stanley - F 6.875%, BB+, callable 2024	\$ 2.00
	Ally - B 8.50%, B, callable 2016	\$ 1.00
	<b>Sub Total</b>	<b>\$ 9.00</b>
<b>Fixed Income</b>		
	Agency Interest Only Mortgages 5% Coupon	\$ 5.00
	Agency Interest Only Mortgages 4.5% Coupon	\$ 5.00
	<b>Sub Total</b>	<b>\$ 10.00</b>

**Total** **\$ 52.00**

**Europe****Equity Recovery**

Consumer	Carrefour	\$ 1.50
Financial	Intesa Sanpaolo	\$ 1.50
Auto	Volkswagen	\$ 1.50
Advertising	JC Decaux	\$ 1.50
Staffing	Adecco	\$ 1.50
Insurance	Grupo Catalana	\$ 0.50
Healthcare	Roche Holdings	\$ 1.00
Energy	Total	\$ 1.00
	<b>Sub Total</b>	<b>\$ 10.00</b>

Eurostoxx Barrier Note \$ 10.00

**Total** **\$ 20.00**

**Japan****Equity**

Financials	Sumitomo	\$ 0.50
Insurance	Mitsui Fudosan	\$ 0.50
	Daiichi Life	\$ 0.50
Consumer	Seven and I	\$ 0.50
	Unicharm	\$ 0.50
Exporters	Sumitomo Electric	\$ 0.50
	Toyota	\$ 0.50
	Japan Tobacco	\$ 0.50
	Hitachi	\$ 0.50
Advertising	Dentsu	\$ 0.50
	<b>Sub Total</b>	<b>\$ 5.00</b>

TOPIX Delta One Note \$ 7.00

**Foreign Exchange** Long USD / Short Yen (\$5 hedge, \$8 spec) \$ 13.00

**Total** **\$ 20.00**

**Alternatives****Credit**

Watford Re: \$ 8.00  
**Total** **\$ 8.00**

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