

From: Jeffrey Epstein <jeevacation@gmail.com>

To: Tazia Smith <[REDACTED]>

Subject: Re: WTI 101/93.50 zero cost collar [C]

Date: Tue, 18 Mar 2014 13:55:40 +0000

Inline-Images: unnamed

thanks

On Tue, Mar 18, 2014 at 6:50 AM, Tazia Smith <[REDACTED]> wrote:

Classification: Confidential

Jeffrey -

Your Jun14 WTI 101/93.50 risk reversal currently marking (\$0.32)/bbl, down \$32,000 on your position.

1-Month Price History Jun14 WTI (CLM4)



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From: Tazia Smith/db/dbcom

To: "jeffrey epstein" <jeevacation@gmail.com>

Cc: "Paul Morris" <[REDACTED]>, "Vinit Sahni" <[REDACTED]>, "Nav Gupta" <[REDACTED]>, "Vahe Stepanian" <[REDACTED]>, "Jean Anne Wiebracht (jeanie)" <[REDACTED]>, "Rich Kahn" <[REDACTED]>

Date: 03/13/2014 06:01 PM

Subject: Trade Report 3/13/14 - WTI Zero Cost Risk Reversal [C]

Classification: Confidential

Jeffrey -

As discussed, today you executed the following:

Underlying: Jun14 WTI

Bloomberg code: CLM4 <comdty>

RMS Counterparty code: SOFL

SOFL buys \$101 call

SOFL sells \$93.5 put

Premium: Zero

Notional: 100,000 bbls on each leg

Both legs knock out if on any day CLM4 fixes below \$20/bbl.

Initial Margin = 13%

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Tazia Smith
Director
Key Client Partners - US

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