

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

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

**Subject:** Fwd: Euro Confirms [C]

**Date:** Mon, 16 Jun 2014 21:32:05 +0000

**Attachments:** 806424249-1.pdf; 806424264-1.pdf

**Inline-Images:** Mail\_Attachment.gif; Mail\_Attachment(1).gif

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please advise if attached confirms for euro trade below can be signed by darren

**From:** Vahe Stepanian <[REDACTED]>

**Subject: Re: Fwd: Valuation Statement for SOUTHERN FINANCIAL, LLC as at 6 Jun 2014 - Request 182298 [C]**

**Date:** June 9, 2014 at 8:59:28 AM EDT

**To:** [REDACTED]

**Cc:** Jeanne Brennan <[REDACTED]>, Tazia Smith <[REDACTED]>

Classification: Confidential

Good Morning Rich-

Hope you had a great weekend. Jeffrey bought a 1.3450 strike EURUSD put, which was funded by selling a 1.3800 strike EURUSD call. The trade was done at zero cost to him.

Our view is that EURUSD will trend down over the course of the summer, moving through his put strike. Note the Sept. 8th expiry.

Full trade details:

TradeType	FxEuroOpt
BuySell	Client Buys
Currency1	EUR
CP	Put
Notional1	10,000,000
Currency2	USD
Notional2	-13,450,000
Strike	1.345
ZoneCut	NY: 10:00 hours (Local time in New York)
ExpiryDate	Mon 08 September 2014
SettlementDate	Wed 10 September 2014
FixingReference	SPOT

TradeType	FxEuroOpt
BuySell	Client Sells
Currency1	EUR
CP	Call
Notional1	-10,000,000
Currency2	USD
Notional2	13,800,000
Strike	1.38

ZoneCut NY: 10:00 hours (Local time in New York)  
ExpiryDate Mon 08 September 2014  
SettlementDate Wed 10 September 2014  
FixingReference SPOT

Thank you,  
Vahe

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Vahe Stepanian  
Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.  
Deutsche Asset & Wealth Management



All trade execution information contained herein is being provided as an accommodation at your request in advance of your receipt of the

Richard Kahn  
HBRK Associates Inc.



Begin forwarded message:

**From:** Vahe Stepanian [redacted]  
**Subject:** Euro Confirms [C]  
**Date:** June 13, 2014 at 8:36:07 AM EDT  
**To:** [redacted]  
**Cc:** [terio.smith@db.com](mailto:terio.smith@db.com), Amanda Kirby <[amanda.kirby@hbrk.com](mailto:amanda.kirby@hbrk.com)>

Classification: Confidential

Hi Rich-

Please find attached for signature. These can be signed by Darren or Jeanne as POA.

Thank you,  
Vahe

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Vahe Stepanian

Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.  
Deutsche Asset & Wealth Management  
245 Park Avenue, 26th Floor

All trade execution information contained herein is being provided as an accommodation at your request in advance of your receipt of the official trade confirmation(s). Additional trade detail information available upon request. The terms of the trade(s) may be subject to change prior to settlement, and therefore the official trade confirmation(s) and account statements issued by Deutsche Bank shall govern. Deutsche Bank is not responsible for any discrepancy between the informal execution report and the official trade confirmation(s) or account statements.

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