

From: Paul Morris <[REDACTED]>

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

Subject: RE: Cnh trade [C]

Date: Tue, 11 Aug 2015 14:10:33 +0000

Inline-Images: image001.jpg

Classification: **Confidential**

?? I'll check

Paul Morris
Managing Director
Deutsche Bank Private Bank
[REDACTED]
[REDACTED]

From: jeffrey E. [mailto:jeevacation@gmail.com]

Sent: Tuesday, August 11, 2015 9:47 AM

To: Paul Morris

Subject: Fwd: Cnh trade [C]

----- Forwarded message -----

From: Richard Kahn <[REDACTED]>

Date: Tue, Aug 11, 2015 at 7:03 AM

Subject: Fwd: Cnh trade [C]

To: Jeffrey Epstein <jeevacation@gmail.com>

Sent from my iPhone

Begin forwarded message:

From: Vahe Stepanian <[REDACTED]>

Date: August 11, 2015 at 8:58:36 AM EDT

To: Richard Kahn <[REDACTED]>, Daniel Sabba <[REDACTED]>

Subject: RE: Cnh trade [C]

Classification: **Confidential**

Rich - we confirmed with our traders that the option currently does not have any value.

Recall the trade details are as follows:

TradeType	EUR
BuySell	Client Buys
Currency1	USD
CP	Put
Notional1	75,000,000
Currency2	CNH
Notional2	-462,000,000

EFTA01197367

Strike	6.1600
ZoneCut	TK: 15:00 hours (Local time in Tokyo)
ExpiryDate	Wed 12 August 2015
SettlementDate	Fri 14 August 2015
FixingReference	SPOT
Premium	273,000
PremiumTerms	USD
PremiumDate	Thu 14 August 2014

Thank you,

Vahe

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

From: Richard Kahn [mailto:]

Sent: Tuesday, August 11, 2015 5:51 AM

To: Daniel Sabba; Vahe Stepanian

Subject: Cnh trade

I know we have 2 days left. Please advise on pricing and market value on option based on current news. Thank you.

Richard Kahn

HBRK Associates Inc.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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