From: Richard Kahn < ████████████████████ >
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: FW: Brazil CDS Payment
Date: Mon, 19 Oct 2015 16:03:36 +0000
Attachments: Executed_Brazil_CDS_Confirm_1.26.15.pdf
Inline-Images: image001.png; image002.gif; image003.gif

Jeanne and i verified interest payment of 25,277.78 below is accurate

Attached is P&L of Brazil position to date:

Value of Position 10-15-2015	1,193,159.86
Premium paid to enter position	(491,941.00)
Total Interest Paid thru 9-21-2015	(75,833.33)
Unrealized gain 10-15-2015	625,385.53

Please advise if ok to pay
Thank you

Richard Kahn
HBRK Associates Inc.

████████████████████

Begin forwarded message:

From: Ariane Dwyer < ████████████████ >
Subject: Brazil CDS Payment
Date: October 15, 2015 at 12:11:30 PM EDT
To: Richard Kahn < ████████████████ >, Jeanne Brennan < ████████████████ >
Cc: Vahe Stepanian < ████████████████ >, Daniel Sabba < ████████████████ >, Darren Indyke
< ████████████ >

Hi Rich,

Can you please confirm you agree with the below details of the quarterly Brazil CDS payment. Southern Financial pays a
fixed rate of 1% per annum on a quarterly basis (executed confirm attached) and is due to pay DB $25,277.78 for the

September payment.

Once you confirm I will call Darren to verbally confirm the wire transfer to DBAG London.

Best,
Ari

Ariane Dwyer
Analyst | Key Client Partners - US

Deutsche Bank Securities Inc

Start	End	IDays Σ	Rate	Σ	Spread	Σ	Notional	Σ	Date	Flows	Σ	Type	Days	Σ	Ccy
22/06/2015	21/09/2015	91	1.0				10,000,000.00		21/09/2015	25,277.78		INT			USD

Passion to Perform