

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

To: Vahe Stepanian <[REDACTED]>

Subject: Re: JPM - Sell today? [C]

Date: Wed, 23 Jul 2014 14:20:58 +0000

Inline-Images: unnamed; unnamed(1); unnamed(2); unnamed(3)

sell

On Wed, Jul 23, 2014 at 10:12 AM, Vahe Stepanian <[REDACTED]> wrote:

Classification: Confidential

Good Morning Jeffrey - JPM trading up \$0.16 to \$58.83 today, back up from \$57.86 close on Thursday. Okay to sell this week's 1,450 shares?

Thank you,
Vahe

From: Vahe Stepanian/db/dbcom

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

Cc: [REDACTED], Paul Morris/db/dbcom@DBAMERICAS, [REDACTED], Nav Gupta/db/dbcom@DBEMEA, Vinit Sahni/db/dbcom@DBEMEA

Date: 07/16/2014 01:28 PM

Subject: Trade Report 7/16/14 [C]

Classification: Confidential

Thank you Jeffrey. Today you executed the following:

S 1,450 JPM @ \$58.893

We'll be back to you next week on JPM.

Vahe



Vahe Stepanian

Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.
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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

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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.

From: "jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian/db/dbcom@DBAmericas,
Date: 07/16/2014 01:22 PM
Subject: Re: JPM Position [C]

Yes

On Wednesday, July 16, 2014, Vahe Stepanian <[REDACTED]> wrote:
Classification: Confidential

Good Afternoon Jeffrey,

Just spoke to Rich - he mentioned that you would like to sell 10% of your JPM holdings each week for the next 10 weeks.

Current position = 14,503 JPM shares
Goal = Sell 1450/week for 10 weeks

Week 1: July 14th
Week 10: Sept. 15th

Ok to sell 1450 shares today with JPM up \$0.69 to \$58.96? Chart below for your convenience.

Thank you,
Vahe

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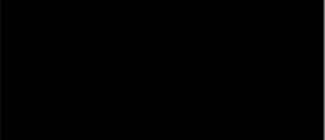


Date	Last Price	Volume	Date	Last Price	Volume	Date	Last Price	Volume
F 07/18/14			F 06/27/14	57.53	10,178,566	F 06/06/14	56.97	15,399,844
T 07/17/14			T 06/26/14	57.39	11,854,621	T 06/05/14	56.63	16,804,644
W 07/16/14	58.96	10,865,787	W 06/25/14	57.53	14,843,900	W 06/04/14	55.68	9,728,053
T 07/15/14	58.27	36,219,126	T 06/24/14	57.42	12,323,320	T 06/03/14	55.60	9,132,297
M 07/14/14	56.29	14,011,991	M 06/23/14	58.19	16,009,479	M 06/02/14	55.35	9,440,042
F 07/11/14	55.80	10,236,860	F 06/20/14	57.55	17,126,425	F 05/30/14	55.57	11,991,312
T 07/10/14	55.56	12,436,589	T 06/19/14	57.30	11,624,383	T 05/29/14	55.72	11,741,707
W 07/09/14	56.02	10,914,251	W 06/18/14	57.78	13,737,143	W 05/28/14	55.45	11,374,958
T 07/08/14	55.76	18,345,729	T 06/17/14	57.42	11,200,522	T 05/27/14	55.14	14,503,732
M 07/07/14	56.67	13,918,743	M 06/16/14	56.87	11,199,075	M 05/26/14		
F 07/04/14			F 06/13/14	57.04	12,044,435	F 05/23/14	54.53	10,878,697
T 07/03/14	57.05	12,599,842	T 06/12/14	57.04	11,677,911	T 05/22/14	54.55	11,801,568
W 07/02/14	56.97	19,199,260	W 06/11/14	57.27	14,232,171	W 05/21/14	54.12	13,210,922
T 07/01/14	57.57	14,472,160	T 06/10/14	57.90	11,609,169	T 05/20/14	53.72	16,888,227
M 06/30/14	57.62	11,549,859	M 06/09/14	57.42	12,000,038	M 05/19/14	53.83	12,068,854



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 Associate | Wealth Investment Coverage

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