

From: Richard Kahn <[REDACTED]>

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

Subject: Fwd: Monthly TWTR Swap Reset [C]

Date: Wed, 29 Jul 2015 19:59:39 +0000

Attachments: 612676.docx

Inline-Images: image005.jpg; image001.gif; image002.gif

DB will be sending SFL 46,508.18 this month as pricing was as of July 27th

Richard Kahn
HBRK Associates Inc.



Begin forwarded message:

From: Ariane Dwyer <[REDACTED]>

Subject: Monthly TWTR Swap Reset [C]

Date: July 29, 2015 at 8:25:27 AM EDT

To: Richard Kahn <[REDACTED]>

Cc: Vahe Stepanian <[REDACTED]>, Daniel Sabba <[REDACTED]>, Darren Indyke <[REDACTED]>

Classification: **Confidential**

Good morning Rich,

Please confirm you agree with the below details of the monthly Twitter swap settlement. The closing price of TWTR on the July 27th was \$34.70.

The below provides a breakdown of what will be paid to SFLLC acct. In addition please find attached the reset statement. The password will follow.

DB to pay Southern Financial USD 46,508.18

Interest: 2,491.82 (LIBOR Rate=0.1865%)

Equity: (49,000.00)

Reset Date: 27-July-2015

Value Date: 30-July-2015



Best,
 Ari

Ariane Dwyer
 Analyst | Key Client Partners - US

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