
From: Paul Morris [REDACTED]
Sent: 1/20/2015 2:43:36 PM
To: Stewart Oldfield [REDACTED]
Subject: Re: Twitter follow-up - TRS + short calls [C]

Classification: Confidential

I'll tell him again

From: Stewart Oldfield
Sent: Tuesday, January 20, 2015 01:10 PM
To: Paul Morris
Subject: Re: Twitter follow-up - TRS + short calls [C]

Classification: Confidential

Thanks. Would be easier if he would just copy me ...

From: Paul Morris
Sent: Tuesday, January 20, 2015 12:18 PM
To: Stewart Oldfield
Subject: Fw: Twitter follow-up - TRS + short calls [C]

Classification: Confidential

From: Daniel Sabba
Sent: Tuesday, January 20, 2015 09:44 AM
To: Jeffrey Epstein <jeevacation@gmail.com>
Cc: Vahe Stepanian; Richard Kahn [REDACTED]; Paul Morris
Subject: RE: Twitter follow-up - TRS + short calls [C]

Classification: **Confidential**

Jeffrey,

Wanted to follow-up with refreshed pricings for 1y options. TWTR Spot Ref: 36.56.

TRS: Previous levels still apply.

European Call options on TWTR:

Option Seller: Southern Financial LLC
Option Buyer: DB
Notional: 250,000 OTC Call

Expiry: 20-Jan-16
Strike: 100% of spot
Bid: 19.30% (Mid 19.50%)
Vol: 48.46%
Delta: 60%

Expiry: 20-Jan-16
Strike: \$40