

From: Vahe Stepanian [REDACTED]
Sent: 8/7/2015 11:50:18 AM
To: Jeffrey Epstein [REDACTED]
CC: Daniel Sabba [REDACTED]; Ariane Dwyer [REDACTED]; Paul Morris [REDACTED]; Stewart Oldfield [REDACTED]; 'Richard Kahn' [REDACTED]
Subject: RE: Trade Report 8/12/14 - USDCNH 1yr Put [C]

Classification: **Confidential**

Jeffrey – recall that you are long a CNH option that will expire on Wednesday, Aug. 12th - details in email at bottom. Ahead of the expiry, we wanted to send pricing in case you wish to roll for another year. Indicative pricing is for an option struck around current USD/CNH spot. Indicative pricing is as follows:

Spot ref = 6.2173

Southern Financial buys European USD Put on USD/CNH
Strike: 6.218
Notional: USD 75,000,000
Expiry: Tue 09-Aug-2016 (1y)
Premium: USD 295,000

Please let us know if you have questions.

Thank you,
Vahe

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----- Forwarded by Vahe Stepanian/db/dbcom on 01/14/2015 08:57 AM -----

From: Tazia Smith/db/dbcom