

---

**From:** Vahe Stepanian [REDACTED]  
**Sent:** 7/20/2017 2:59:33 PM  
**To:** Stewart Oldfield [REDACTED]  
**Subject:** RE: Trade Report 7/19/2017 [C] [I]

Classification: **For internal use only**

Yep

---

**From:** Stewart Oldfield  
**Sent:** Thursday, July 20, 2017 2:14 PM  
**To:** Vahe Stepanian [REDACTED]  
**Subject:** RE: Trade Report 7/19/2017 [C]

Nice trade . . .

---

**From:** Vahe Stepanian  
**Sent:** Wednesday, July 19, 2017 4:04 PM  
**To:** Richard Kahn [REDACTED]  
**Cc:** Stewart Oldfield [REDACTED]; Joshua Shoshan [REDACTED]; Darren Indyke [REDACTED]  
**Subject:** Trade Report 7/19/2017 [C]

Classification: **Confidential**

Rich – today Southern Financial executed the following per my conversation with Darren:

Bought to open 450 FXE Sept 113 Calls  
Sold to open 450 FXE Sept 110 Puts  
Net debit = \$0.09/ct.

Please let us know if you have questions.

Thank you,  
Vahe

---

**From:** Richard Kahn [REDACTED]  
**Sent:** Wednesday, July 19, 2017 3:40 PM  
**To:** Vahe Stepanian [REDACTED]  
**Cc:** Stewart Oldfield [REDACTED]  
**Subject:** order we would like priced to do today before the close

Buy 113 strike FXE call expiring Sept 15<sup>th</sup> 2017  
Sell 110 strike FXE put expiring Sept 15<sup>th</sup> 2017

450 Contracts on each leg

thank you

Richard Kahn  
HBRK Associates Inc.