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|Haig Ariyan/db/dbcom|  
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|To: |>-----|  
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|Joshua Shoshan/db/dbcom@DBAmericas,|  
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|Cc: |>-----|  
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|Caroline Kitidis/db/dbcom@DBAMERICAS, Chip Packard/db/dbcom@DBAmericas, Joshua|  
Shoshan/db/dbcom@DBAmericas, Michael Iaquinta/db/dbcom@DBAmericas, Tazia |  
|Smith/db/dbcom@DBAMERICAS|  
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|Date: |>-----|  
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|01/21/2014 04:03 PM|  
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|----->|  
|Subject: |>-----|  
|>-----|  
|Re: Fw: KCP IOI: Santander IPO [I]|  
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Classification: For internal use only

We will do our best for this client on each deal without being bound to a formula. However, the requested amount is reasonable in my view.

Haig Ariyan  
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Co-Head Wealth Management, Americas  
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