

Subject: Re: Citi Preferred [C]  
From: Richard Kahn <[REDACTED]>  
Date: Thu, 06 Aug 2015 13:54:16 -0400  
To: Vahe Stepanian <[REDACTED]>  
Cc: Paul V Morris <[REDACTED]>,  
Daniel Sabba <[REDACTED]>,  
Ariane Dwyer <[REDACTED]>,  
Amanda Kirby <[REDACTED]>,  
Darren Indyke <[REDACTED]>

please work \$3,000,000 order at 100.00 for Citi Preferred Qplease email or  
call Darren if you need to confirm  
thank you

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
[REDACTED]

On Aug 6, 2015, at 12:19 PM, Vahe Stepanian <[REDACTED]> wrote:

> Classification: Confidential

Per our conversation:

<image001.jpg>

From: Vahe Stepanian  
Sent: Thursday, August 06, 2015 12:13 PM  
To: 'Richard Kahn'; Paul Morris  
Cc: Daniel Sabba; Ariane Dwyer; Amanda Kirby  
Subject: RE: Citi Preferred [C]

Classification: Confidential

Rich - I checked in with our traders. We believe that you're referring to the pref that I've detailed in the Bloomberg screenshot below.

Assuming this is the case, an indicative offer on \$2-3mm is 100.125.

Should Southern Financial wish to purchase, it would be helpful to have a firm level to work today.

I will follow up with a phone call.

Thank you,

Vahe

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<image002.jpg>

\*Used with permission of Bloomberg Finance LP

-----Original Message-----

From: Richard Kahn [mailto: ]

Sent: Thursday, August 06, 2015 11:54 AM

To: Paul Morris

Cc: Vahe Stepanian; Daniel Sabba

Subject: Citi Preferred

Paul just left you a message for your via Amanda

Can you please obtain a quote for Jeffrey on the following preferred:

Citibank (i believe it was issued yesterday) Pays a fixed 5.95% coupon for 5 yrs and then floats at L +409.50bps

EFTA01474184

Quantity: TBD (assume 2-3mm)

Thank you

Richard Kahn

HBRK Associates Inc.

575 Lexington Avenue 4th Floor

New York, NY 10022



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