

Subject: RE: Citi Preferred [C]
From: Daniel Sabba <[REDACTED]>
Date: Thu, 06 Aug 2015 14:03:01 -0400
To: Richard Kahn <[REDACTED]>, Vahe Stepanian <[REDACTED]>
Cc: Paul Morris <[REDACTED]>, Ariane Dwyer <[REDACTED]>, Amanda Kirby <[REDACTED]>, Darren Indyke <[REDACTED]>

Darren - please confirm a \$3,000,000 order to purchase Citi Preferred Q @ 100.00.

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

From: Richard Kahn [REDACTED]
Sent: Thursday, August 06, 2015 01:54 PM Eastern Standard Time
To: Vahe Stepanian
Cc: Paul Morris; Daniel Sabba; Ariane Dwyer; Amanda Kirby; Darren Indyke
Subject: Re: Citi Preferred [C]

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

Richard Kahn
HBRK Associates Inc.
[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:

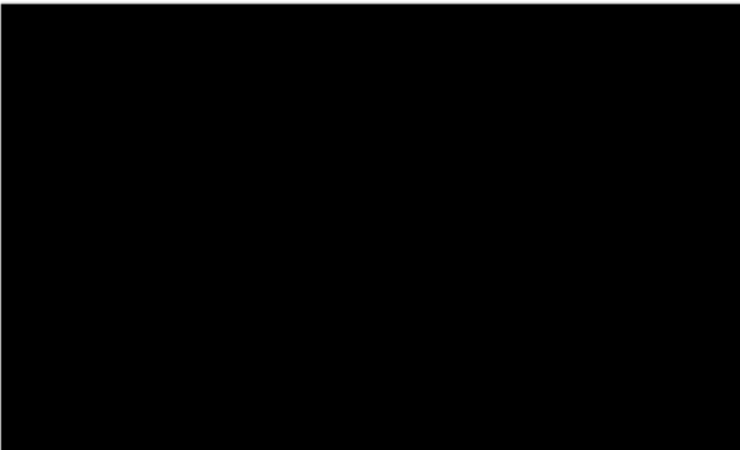
Citibank (i believe it was issued yesterday) Pays a fixed 5.95% coupon for 5 yrs and then floats at L +409.50bps

Quantity: TBD (assume 2-3mm)

Thank you

Richard Kahn

HBRK Associates Inc.



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