

Subject: [C]  
From: Tazia Smith <[REDACTED]>  
Date: Mon, 23 Jun 2014 12:05:49 -0400  
To: [REDACTED]  
Cc: Paul Morris <[REDACTED]>, Vahe Stepanian <[REDACTED]>

Classification: Confidential

Hi Rich -

Just a heads up since Jeffrey just called to ask and we want to make sure you have the info too - his 4.5mm PDVSA 5% 10/28/15 are trading 96x96.50  
As relayed to Jeffrey, this is an As Agent indicative market - our desk that looks for best bids/offers, not a market from DB only.  
Jeffrey just commented on the good rally, no trade right now (recall he owns them ~92.33)

Speak Soon!  
Tazia

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Tazia Smith  
Director | Key Client Partners - US

DB Securities Inc  
Deutsche Asset & Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
Fax [REDACTED]  
Mobile [REDACTED]  
Email [REDACTED]