Subject: Southern Financial Margin Call
From: Ariane Dwyer <[redacted]>
Date: Tue, 25 Aug 2015 14:52:32 -0400
To: Richard Kahn <[redacted]>
Cc: Darren Indyke <[redacted]>,
Daniel Sabba <[redacted]>,
Vahe Stepanian <[redacted]>,
Paul Morris <[redacted]>,
Stewart Oldfield <[redacted]>

Rich,

Please find attached a margin call issued for Southern Financial for $1,680,000.

The call can be primarily attributed to the EURUSD Risk Reversals which had a large change in mark-to-market value from Friday's to Monday's close given the EURUSD decline. For additional details please find attached Southern Financial's Valuation Statements since Friday as well as today's Exposure Statement.

Please let us know if you would like us to transfer cash from the main account to the margin account, or alternatively, if you would like us to transfer AAPL shares.

Best,
Ari

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Ariane Dwyer
Analyst | Key Client Partners - US

Deutsche Bank Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 26
New York, NY, 10154-0004
Tel. [redacted]
Email [redacted]

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