
From: Richard Kahn [REDACTED]
Sent: Tuesday, September 8, 2015 2:47 PM
To: jeffrey E.
Subject: Fwd: New Issue \$25 Par: Wells Fargo & Company (WFC) Perpetual Preferred Stock; 6.00% - 6.125%; Fixed-for-Life
Attachments: Wells Ser V Pfd red.pdf; Untitled attachment 00141.htm

please advise
thank you

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

Begin forwarded message:

From: [REDACTED] "Atlas, Andrew S"

Subject: [REDACTED] New Issue \$25 Par: Wells Fargo & Company (WFC) Perpetual Preferred Stock; 6.00% - 6.125%; Fixed-for-Life

Date: [REDACTED] September 8, 2015 at 10:20:12 AM EDT

To: [REDACTED] "Richard Kahn"

Good Morning Rich.

Hope you had a great Labor Day.

Here is a WFC New Issue Preferred that I think Southern Trust Company will be interested in.

Issuer: = Wells Fargo & Company (Ticker: WFC)

Securities offered: = depositary shares each representing 1/1,000th interest in a share of =non-cumulative perpetual Class A Preferred Stock Series V

Format: = SEC =egistered =

Expected ratings: =Baa2/BBB/BBB (St/Neg/St)

Size: = = \$250mm (10mm shares)

Maturity: = Perpetual

Price guidance: = 6.00% - 6.125%; Fixed =or Life

Offer price: = \$25 per depositary share

Dividends = Quarterly, in arrears on =he 15th of March, June, September, and December

First day: = December 15, 2015

Optional Redemption: In whole, or in =art, on December 15, 2020, or any dividend payment date thereafter, at = redemption price equal to \$25,000 per share of Series V Preferred =tock (equivalent to \$25 per depositary share), plus an amount equal to any declared and unpaid dividends, without accumulation =f any undeclared dividends. The Series V Preferred Stock may also be =edeemed by us at our option in whole, but not in part, prior to =ecember 15, 2020, upon the occurrence of a "regulatory capital treatment event," as described herein, at a redemption =rice equal to \$25,000 per share of Series V Preferred Stock (equivalent =o \$25 per depositary share), plus an amount equal to any declared and =npaid dividends, without accumulation of any undeclared dividends. (See Red)

Use of =roceeds: = GCP

QDI/DRD =ligible: = Yes, See Red for tax and withholding details.

Subject to U.S. Tax =ithholding for NRA Clients Yes*

&nb=p;

&nb=p;

Expected listing: =nbsp; NYSE under the symbol WFCprV

Settle: &n=sp; =nbsp; &n=sp; =oday's Business

Speak soon,

Andrew

Andrew S. Atlas

Financial Advisor

Equity Sales/Middle Markets Group
Morgan Stanley Wealth Management

Midtown Manhattan Complex

1290 Avenue of the Americas, 12th Floor | New York, NY 10104



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