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**From:** Richard Kahn <[REDACTED]>  
**Sent:** Wednesday, September 10, 2014 1:04 PM  
**To:** jeffrey E.  
**Subject:** Fwd: PDVSA [C]

please =dvice

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

Begin forwarded message:

From: Vahe Stepanian <[REDACTED]>

Subject: =/b>PDVSA =C]

Date: =/b>September 9, 2014 at =:01:40 PM EDT

To: =/b> [REDACTED]

Cc: =/b> [REDACTED]

=br>

Classification: =onfidential

Rich-

Per our conversation, spoke to =ur trader and market on PDVSA 4.9% of 10/28/2014 is currently 97/98.  
Depending on size, we may be able to get done @ 97.5.  
Recall that Jeffrey currently =wns 4.5mm PDVSA 5.0% of 10/28/2015 across two accounts.

Thank you,  
Vahe

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Vahe Stepanian  
Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.  
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