
From: Richard Kahn <[REDACTED]>
Sent: Tuesday, November 24, 2015 4:30 PM
To: jeffrey E.
Subject: Fwd: Barclays COCO Bond: 6.625% Perpetual (5yr Swap+502) Fixed-to-Float Preferred
Attachments: 2015-09-01 - Barclays Faster Leaner.pdf; Untitled attachment 00082.htm

attached is a Barclays 6.625% fixed until =/15/2019 then floats (5 year swap + 502 - resets quarterly) preferred =ond offered at 99.40 first call date is =/15/2019 at 100

please note you currently own 300,000 of Barclay's =.75% expiring 4/2023

please advise
thank you

Purchase	Quantity		9/30/15	10/31/15	Unrealized		
Asset =escription	Date	Cost	Value	Value	Gain (Loss)		
Southern =inancial LLC - Fixed Income							
Barclays Bank =LC 7.75%	4/10/2023	4/3/13	300,000	300,000	332,354	327,231	27,231

Richard Kahn
HBRK Associates Inc.
575 Lexington =venue 4th Floor
New York, NY 10022
tel = [REDACTED]
fax [REDACTED]
cell = [REDACTED]

Begin forwarded message:

From: =/b>"Atlas, Andrew S" <[REDACTED]>
Subject: =/b>Barclays COCO =ond: 6.625% Perpetual (5yr Swap+502) Fixed-to-Float Preferred
Date: =/b>November 24, 2015 at 11:20:05 =M EST
To: =/b>"Richard Kahn ([REDACTED])" <[REDACTED]>

Hi Rich,

Here's a bond that I'd like to show you and Southern Trust Company.

Details:

Barclays 6.625% Perpetual (5yr Swap+502) Fixed-to-Float Preferred

Issuer: Barclays

Par Value: \$1,000

Security Type: Preferred Stock

QDI/DRD Eligible Yes = Yes

Rating: A+/BB+/BB-

Coupon Details: 6.625% to 9/15/2019; Then 5 Year Swap + 502.2bp, resets quarterly

1st Call Date: 9/15/2019 @ 100.00

Maturity: Perpetual

Net Price: \$9.40

Net Yield: 6.6679%

Yield to Call: 6.8052%

5yr Swap = 59bps

All prices are subject and always negotiable.

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

Tel/Direct: [REDACTED] | Fax: [REDACTED]
[REDACTED] <mailto:[REDACTED]>

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