

Message

**From:** Robert Morse [robert.morse@lightspeed.com]  
**Sent:** 7/7/2017 10:10:13 AM  
**To:** Glen Littleton [glenlittleton@gmail.com]  
**Subject:** RE: Thanks for your help this week

U2!



**Robert Morse | VP, Institutional Sales**  
Lightspeed Trading, LLC  
[robert.morse@lightspeed.com](mailto:robert.morse@lightspeed.com)  
Work: 646-393-4806

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**From:** Glen Littleton [mailto:glenlittleton@gmail.com]  
**Sent:** Friday, July 7, 2017 11:07 AM  
**To:** Robert Morse <robert.morse@lightspeed.com>  
**Subject:** Re: Thanks for your help this week

I think 12 is enough, I sometimes need that outside discipline.

I believe that these grains are in the midst of a sea change because of the new money coming in and climate change in general. At some point, I would like to discuss setting up a commodity future/option account with Lightspeed but at this point, it makes no sense.

Have a great weekend.

On Fri, Jul 7, 2017 at 10:04 AM, Robert Morse <[robert.morse@lightspeed.com](mailto:robert.morse@lightspeed.com)> wrote:

I understand. Most of the GMV of your positions are on those put spreads. I can ask for a higher number but it might take a few days and if you bump over 12, it will generate a call.



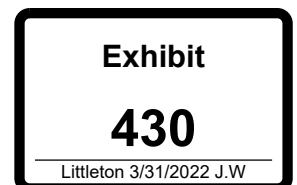
**Robert Morse | VP, Institutional Sales**  
Lightspeed Trading, LLC  
[robert.morse@lightspeed.com](mailto:robert.morse@lightspeed.com)  
Work: 646-393-4806

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**From:** Glen Littleton [mailto:glenlittleton@gmail.com]  
**Sent:** Friday, July 7, 2017 10:31 AM  
**To:** Robert Morse <[robert.morse@lightspeed.com](mailto:robert.morse@lightspeed.com)>  
**Subject:** Thanks for your help this week

Hi Bob,

UNITED STATES DISTRICT COURT	
NORTHERN DISTRICT OF CALIFORNIA	
Case Number:	<b>3:18-cv-04865-EMC</b>
PLTF / DEFT	
Exhibit No.	<b>430</b>
Date Admitted:	
By:	
Angella Meuleman, Deputy Clerk	



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Thanks. I got careless and distracted by grains which are an order of magnitude larger in dollar terms for me.

One of the reasons I choose to focus on Tesla is because the headwinds they face are immense: Legacy automakers, fossil fuel industry and most importantly, aggressive well financed short sellers. These things magnify the movement of the stock. Despite this knowledge, I wasn't prepared.

There are several million dollars value in my open positions over the next year and a half in terms of trading protection. For the time being, I choose to lock in some of the value and focus on the grains which are pretty active for now.

Thanks again.

Glen Littleton