

From: [Banquier, Steve](#)
To: [Tony Moore](#); [Moral, Martin](#)
Cc: [Moez Kassam](#)
Subject: RE: Tilray Physical Certs Needed
Date: Thursday, September 6, 2018 1:21:51 PM
Attachments: [image001.jpg](#)

Thanks Tony

From: Tony Moore [mailto:tmoore@ansonfunds.com]
Sent: Thursday, September 06, 2018 12:52 PM
To: Banquier, Steve; Moral, Martin
Cc: Moez Kassam
Subject: FW: Tilray Physical Certs Needed

Hi Gents,

Per our call earlier, I confirm the Tilray physical certs are being issued in the proper name, and will be delivered to TD directly via fedex

Thanks,

Tony Moore, CFA, CPA

COO/CFO

Anson Funds

5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

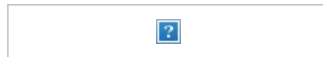
tmoore@ansonfunds.com

From: Tom McGaugh (Tilray) <tom.mcgauh@tilray.com>
Sent: Thursday, September 6, 2018 11:49 AM
To: Tony Moore <tmoore@ansonfunds.com>
Cc: Karly Obermaier (Tilray) <Karly.Obermaier@tilray.com>; Sunny Puri <spuri@ansonfunds.com>; Brendan Kennedy (Tilray) <brendan.kennedy@tilray.com>; Steven Yoo (Tilray) <steven.yoo@tilray.com>; bwinterle@philadelphiestocktransfer.com
Subject: Re: Tilray Physical Certs Needed

Tony,

I have included Bob from PST. He will make the order and ensure the certificates are distributed appropriately.

Thanks,



Tom McGaugh | Director of Finance

tom.mcgauh@tilray.com

O: [647.362.8844](tel:647.362.8844)

M: [778.269.4412](tel:778.269.4412)

B1 - [495 WELLINGTON STREET W, TORONTO, ON, M5V 1G1](#)

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On Sep 6, 2018, at 11:24, Tony Moore <tmoore@ansonfunds.com> wrote:

Hi All,

I just spoke with our custodian, and they have two requests.

1. They do require originals. They need to be delivered to:

TDWaterhouse
77 Bloor St W 3rd Floor
Toronto, Ontario M5S 1M2

2. The new original certificates need to be registered as follows
 - a. For Anson Investments Master Fund LP

Investor Company ITF 5J5636F
Anson Investments Master Fund LP
77 Bloor St W 3rd Floor
Toronto, Ontario
M5S 1M2

- b. For Anson Opportunities Master Fund LP

Investor Company ITF 5J5988F
Anson Opportunities Master Fund LP
77 Bloor St W 3rd Floor
Toronto, Ontario
M5S 1M2

- c. For AC Anson Investments Ltd

Investor Company ITF 5J5904F
AC Anson Investments Ltd
77 Bloor St W 3rd Floor
Toronto, Ontario
M5S 1M2

Thanks,

Tony Moore, CFA, CPA

COO/CFO

Anson Funds

5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

tmoore@ansonfunds.com

From: Karly Obermaier (Tilray) <Karly.Obermaier@tilray.com>

Sent: Thursday, September 6, 2018 10:53 AM

To: Tom McGaugh (Tilray) <tom.mcgough@tilray.com>; Tony Moore <tmoore@ansonfunds.com>; Sunny Puri <spuri@ansonfunds.com>; Brendan Kennedy (Tilray) <brendan.kennedy@tilray.com>

Cc: Steven Yoo (Tilray) <steven.yoo@tilray.com>

Subject: Re: Tilray Physical Certs Needed

Please see attached signed by Brendan. There are two versions, one with wet ink and one with a digital signature. Should I FedEx the original to someone?

Best,

Karly

—

Karly Obermaier | Executive Assistant

karly.obermaier@tilray.com

O: 206.395.7990

2701 EASTLAKE AVE E, THIRD FLOOR, SEATTLE, WA 98102

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From: "Tom McGaugh (Tilray)" <tom.mcgough@tilray.com>

Date: Thursday, September 6, 2018 at 8:07 AM

To: Tony Moore <tmoore@ansonfunds.com>, Sunny Puri <spuri@ansonfunds.com>, Karly Obermaier <brendan.kennedy@tilray.com>, Karly Obermaier <Karly.Obermaier@tilray.com>

Cc: "Steven Yoo (Tilray)" <steven.yoo@tilray.com>

Subject: RE: Tilray Physical Certs Needed

Brendan,

Anson is requesting physical certificates as noted below. I have attached a signature form that you need to sign and send back in order to place the order.

Per Anson, the request is of the utmost urgency.

Thanks,



Tom McGaugh | Director of Finance

tom.mcgough@tilray.com

O: 647.362.8844

M: 778.269.4412

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From: Tony Moore [<mailto:tmoore@ansonfunds.com>]
Sent: Thursday, September 6, 2018 10:41 AM
To: Sunny Puri <spuri@ansonfunds.com>; bwinterle@philadelphiastocktransfer.com; Tom McGaugh (Tilray) <tom.mcgough@tilray.com>
Cc: Steven Yoo (Tilray) <steven.yoo@tilray.com>
Subject: RE: Tilray Physical Certs Needed

Nothing to add on my end

From: Sunny Puri
Sent: Thursday, September 6, 2018 9:39 AM
To: bwinterle@philadelphiastocktransfer.com; 'Tom McGaugh (Tilray)' <tom.mcgough@tilray.com>
Cc: 'Steven Yoo (Tilray)' <steven.yoo@tilray.com>; Tony Moore <tmoore@ansonfunds.com>
Subject: RE: Tilray Physical Certs Needed

Copying our CFO in case he has anything to add.

From: bwinterle@philadelphiastocktransfer.com <bwinterle@philadelphiastocktransfer.com>
Sent: September 6, 2018 10:34 AM
To: 'Tom McGaugh (Tilray)' <tom.mcgough@tilray.com>
Cc: Sunny Puri <spuri@ansonfunds.com>; 'Steven Yoo (Tilray)' <steven.yoo@tilray.com>
Subject: RE: Tilray Physical Certs Needed

Hello Tom,

We can order physical certs for you but will need the attached order form and signature sheet returned to us (2 officers are usually on the certificate). We can place a small order too and think 50 certificates will suffice. Once the printer has a proof generated, I will send to you for approval.

Thanks,
Bob

Philadelphia Stock Transfer, Inc.
2320 Haverford Rd.
Suite 230
Ardmore, PA 19003

(P) 484-416-3124
(F) 484-416-3597

<image006.png>

From: Tom McGaugh (Tilray) <tom.mcgough@tilray.com>
Sent: Thursday, September 06, 2018 10:27 AM
To: bwinterle@philadelphiastocktransfer.com
Cc: Sunny Puri <spuri@ansonfunds.com>; Steven Yoo (Tilray) <steven.yoo@tilray.com>
Subject: Fwd: Tilray Physical Certs Needed

Bill,

Can you please assist Sunny with his request below?

Thank you,

Tom McGaugh | Director of Finance

tom.mcgough@tilray.com

O: [647.362.8844](tel:647.362.8844)

M: [778.269.4412](tel:778.269.4412)

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Begin forwarded message:

From: Sunny Puri <spuri@ansonfunds.com>
Date: September 6, 2018 at 09:23:53 CDT
To: "steven.yoo@tilray.com" <steven.yoo@tilray.com>
Cc: "tom.mcgough@tilray.com" <tom.mcgough@tilray.com>
Subject: FW: Tilray Physical Certs Needed

Steven and Tom, I'm available at 416-447-8874 if you want a quick explanation but I'm kindly looking for assistance below – urgently if possible as a favour please.

-Sunny Puri | Anson Funds
Phone: (416) 447-8874 | Mobile: (416) 317-7874

From: Sunny Puri
Sent: September 6, 2018 10:22 AM
To: 'Mark Castaneda (Tilray)' <mark.castaneda@tilray.ca>
Subject: FW: Tilray Physical Certs Needed

Mark, could you please assist with the below. Its procedural and I can explain quickly via call if needed. Basically, we need the physical certs to help TD get comfort so we don't have incremental margin issues.

In order to get the physical certs, we need someone from Tilray to send the Philadelphia Stock Transfer an email stating that you approve the issuance of a physical cert in the three amounts denominated below. If this could kindly be expedited, that would be greatly appreciated.

-Sunny Puri | Anson Funds
Phone: (416) 447-8874 | Mobile: (416) 317-7874

From: Moez Kassam
Sent: September 6, 2018 10:14 AM
To: Sunny Puri <spuri@ansonfunds.com>
Subject: FW: Tilray Physical Certs Needed

From: Tony Moore
Sent: September 6, 2018 9:51 AM
To: Moez Kassam <mkassam@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>
Subject: Tilray Physical Certs Needed

Hey Moez,

The Tilray restricted shares we were issued are held in book entry form at Philadelphia Stock Transfer Inc. TD is trying to work something out for us, but they don't have any way to accept restricted shares in book entry form. They need physical stock certificates for our shares. We would need to have these certificates issues ASAP by Tilray to us.

By Fund:

Anson Investments Master Fund LP	1,239,755
Anson Opportunities Master Fund LP	169,057
AC Anson Investments Ltd	169,057

Could you contact the appropriate person at Tilray to expedite this?

Thanks,

Tony Moore, CFA, CPA

COO/CFO

Anson Funds

5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

tmoore@ansonfunds.com

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From: [Banquier, Steve](#)
To: [Scott Arbuckle](#); [Moez Kassam](#); [Hargarten, Todd](#); [Wiggan, Tim](#)
Cc: [Tony Moore](#); [Amin Nathoo](#); [Ghali, Phillip](#); [Moral, Martin](#); [Healy, Sarah](#)
Subject: RE: Anson / TD Prime Brokerage Call
Date: Thursday, September 6, 2018 3:35:33 PM
Attachments: [image001.png](#)

Thanks Scott..... we started off the day with a \$41 Million CAD call... so based of 4.7 USD + 22 USD + 20 USD = about 60 Million CAD which should put you onside plus give you an good cushion.

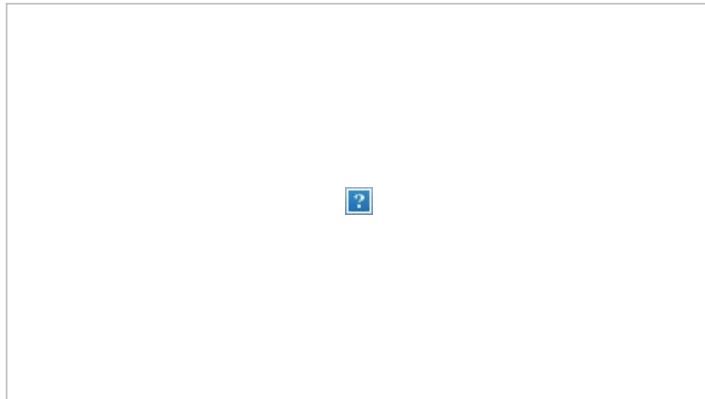
Appreciate everyone's help. In the meantime we will work to get the Tilray certs over to us as well as getting offset against your option positions.

Steve

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Thursday, September 06, 2018 2:52 PM
To: Moez Kassam; Banquier, Steve; Hargarten, Todd; Wiggan, Tim
Cc: Tony Moore; Amin Nathoo
Subject: RE: Anson / TD Prime Brokerage Call

Steve,

Note the file I had sent on the trades for today only included 5.5mm of the Canopy bond, the other approx. 30mm had not been put on the blotter at that time. We had sold 35mm per below. Based on my calculation we create another USD\$20mm in margin



From: Moez Kassam
Sent: Thursday, September 6, 2018 1:27 PM
To: Banquier, Steve <Steve.Banquier@tdsecurities.com>; Hargarten, Todd <Todd.Hargarten@tdsecurities.com>; Wiggan, Tim <Tim.Wiggan@tdsecurities.com>
Cc: Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Subject: RE: Anson / TD Prime Brokerage Call

In advance of the call, please see below and attached

From: Scott Arbuckle
Sent: September 6, 2018 2:22 PM
To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

Cc: Tony Moore <tmoore@ansonfunds.com>

Subject: AIMF Margin impact

Here are two files

1. Market impact on whole portfolio today, and the margin on that based on TD's margin rates is positive to the fund of USD\$4.7mm
2. Trades executed today, and the margin impact on those, which is USD\$22mm

Scott Arbuckle, CFA

Controller

Anson Funds

5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0201](tel:214.866.0201) office | [469.343.7380](tel:469.343.7380) mobile | [214.276.1395](tel:214.276.1395) fax

sarbuckle@ansonfunds.com

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

-----Original Appointment-----

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Sent: September 6, 2018 2:03 PM

To: Moez Kassam; Hargarten, Todd; Wiggan, Tim

Cc: Tony Moore; Scott Arbuckle; Amin Nathoo

Subject: Anson / TD Prime Brokerage Call

When: September 6, 2018 2:30 PM-2:45 PM (UTC-05:00) Eastern Time (US & Canada).

Where: +1 (866) 440-8938 - 4080632

Moderator Name:	Mr. Steve Banquier
Toll-free dial-in number (Canada/US):	1 866-440-8938
Local dial-in number:	416-343-2657
International dial-in numbers:	www.conf solutions.ca
Conference ID:	4080632

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From: [Moez Kassam](#)
To: [Healy, Sarah](#)
Cc: [Moral, Martin](#); [Banquier, Steve](#); [Scott Arbuckle](#); [Tony Moore](#); [Amin Nathoo](#)
Subject: Re: MMEN - Bought Deal
Date: Saturday, September 8, 2018 8:19:47 AM

Thanks guys!

How is the process coming on the potential tilray adjustments? Just trying to get an outline of next steps and dates ?

Anything else needed on our end there?

Thanks again & have a great weekend!

On Sep 7, 2018, at 5:55 PM, Healy, Sarah <Sarah.Healy@tdsecurities.com> wrote:

We've confirmed we can provide margin relief on the units vs short common stock.

Margin relief below (not including the cash on the trades):

AIMF - 12,777,890

ACMF - 8,454,320

AC - 1,889,536

AOMF - 1,417,158

I've booked the trades to the accounts today and will reflect on Monday.

FYI, your SOD margin number will not include the offset, since trades will only hit the reports on Monday. We'll manually adjust it in the morning and send you the correct margin figure.

Thanks

Sarah

On Sep 7, 2018, at 10:32 AM, Moez Kassam <mkassam@ansonfunds.com> wrote:

Hi guys

We did a deal on MMEN CN today. we get free trading shares on sept 28th
Currently the short is costing 200% margin, if we could get the buy reflected, would help a bunch for all funds

Thanks

Moez

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameer Allidina

Sent: September 7, 2018 10:30 AM

To: Moez Kassam <mkassam@ansonfunds.com>

Subject: MMEN - Bought Deal

<image001.png.awsec>

Ameer Allidina | Anson Funds

155 University Avenue, Suite 207

Toronto, ON | M5H 3B7 (416) 447-8874

aallidina@ansonfunds.com

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From: [Moral, Martin](#)
To: mkassam@ansonfunds.com
Cc: [Healy, Sarah](#); [Banquier, Steve](#); sarbuckle@ansonfunds.com; tmoore@ansonfunds.com; anathoo@ansonfunds.com
Subject: Re: MMEN - Bought Deal
Date: Saturday, September 8, 2018 5:33:43 PM

If we get the certificate, the plan would be to get offset against the options starting on September 14 which is within 4 months of the restriction being lifted. We will review the account on Monday and see how much margin relief you'll get based on what's currently in the account.

Marty

From: Moez Kassam [mkassam@ansonfunds.com]
Sent: September 8, 2018 at 8:20:00 AM
To: Healy, Sarah
CC: Moral, Martin, Banquier, Steve, Scott Arbuckle, Tony Moore, Amin Nathoo
Subject: Re: MMEN - Bought Deal

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Moez

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameer Allidina

Sent: September 7, 2018 10:30 AM

To: Moez Kassam <mkassam@ansonfunds.com>

Subject: MMEN - Bought Deal

<image001.png.awsec>

Ameer Allidina | Anson Funds

155 University Avenue, Suite 207

Toronto, ON | M5H 3B7 (416) 447-8874

aallidina@ansonfunds.com

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From: [Scott Arbuckle](#)
To: [Moral, Martin](#)
Cc: [Moez Kassam](#); [Healy, Sarah](#); [Banquier, Steve](#); [Tony Moore](#); [Amin Nathoo](#)
Subject: Re: MMEN - Bought Deal
Date: Saturday, September 8, 2018 6:33:10 PM

Hi Marty,

Yesterday we sent the appropriate documents to the transfer agent to have the certs sent to you for the three accounts.

Regards
Scott

Scott Arbuckle, CFA
Controller
Anson Funds
[5950 Berkshire Lane | Suite 210 | Dallas, TX 75225](#)
[214.866.0201](#) office
469.343.7380 cell
[214.276.1395](#) fax
sarbuckle@ansonfunds.com

On Sep 8, 2018, at 4:33 PM, Moral, Martin <Martin.Moral@tdsecurities.com> wrote:

If we get the certificate, the plan would be to get offset against the options starting on September 14 which is within 4 months of the restriction being lifted. We will review the account on Monday and see how much margin relief you'll get based on what's currently in the account.

Marty

From: Moez Kassam [mkassam@ansonfunds.com]
Sent: September 8, 2018 at 8:20:00 AM
To: Healy, Sarah
CC: Moral, Martin, Banquier, Steve, Scott Arbuckle, Tony Moore, Amin Nathoo
Subject: Re: MMEN - Bought Deal

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Thanks
Moez

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameez Allidina
Sent: September 7, 2018 10:30 AM
To: Moez Kassam <mkassam@ansonfunds.com>
Subject: MMEN - Bought Deal

<image001.png.awsec>

Ameez Allidina | Anson Funds
155 University Avenue, Suite 207
Toronto, ON | M5H 3B7 (416) 447-8874
aallidina@ansonfunds.com

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From: [Moral, Martin](#)
To: sarbuckle@ansonfunds.com
Cc: mkassam@ansonfunds.com; [Healy, Sarah](#); [Banquier, Steve](#); tmoore@ansonfunds.com; anathoo@ansonfunds.com
Subject: Re: MMEN - Bought Deal
Date: Saturday, September 8, 2018 8:14:45 PM

Yes, I saw that they plan on sending it to by FedEx. If they have a PDF of the cert, it could be helpful to expedite our plans.

From: Scott Arbuckle [sarbuckle@ansonfunds.com]
Sent: September 8, 2018 at 6:33:26 PM
To: Moral, Martin
CC: Moez Kassam, Healy, Sarah, Banquier, Steve, Tony Moore, Amin Nathoo
Subject: Re: MMEN - Bought Deal

Hi Marty,

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Regards
Scott

Scott Arbuckle, CFA
Controller
Anson Funds
[5950 Berkshire Lane | Suite 210 | Dallas, TX 75225](#)
[214.866.0201](tel:214.866.0201) office
469.343.7380 cell
[214.276.1395](tel:214.276.1395) fax
sarbuckle@ansonfunds.com

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Marty

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Thanks
Moez

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Ameez Allidina

Sent: September 7, 2018 10:30 AM

To: Moez Kassam <mkassam@ansonfunds.com>

Subject: MMEN - Bought Deal

<image001.png.awsec>

Ameez Allidina | Anson Funds

155 University Avenue, Suite 207
Toronto, ON | M5H 3B7 (416) 447-8874
aallidina@ansonfunds.com

<Term Sheet - Institutional.doc.awsec>

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From: [Scott Arbuckle](#)
To: [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 1:42:01 PM

Hi Sarah,

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4. ALZ, short stock, long restricted stock
5. EMC, short stock, long warrants
6. KSBH, Sending physical warrants to you to offset against our short stock
7. EMH CN: short stock, long warrants
8. LHS CN: short stock, long warrants
9. MARI, short stock, long warrants
10. WMD short stock, long warrants

Thanks
Scott

Scott Arbuckle, CFA

Controller
Anson Funds
5950 Berkshire Lane | Suite 210 | Dallas, TX 75225
[214.866.0201](tel:214.866.0201) office | [469.343.7380](tel:469.343.7380) mobile | [214.276.1395](tel:214.276.1395) fax
sarbuckle@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Thursday, September 13, 2018 8:33 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: Margin Call - AIMF Sept 13

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – **\$35,150,871**

Pls let us know how you'll cover

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
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Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: tmoore@ansonfunds.com
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 1:55:57 PM

LHS was done today

We can look at KSBH once the cert comes in

We'll review the others now and get back to you

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Thursday, September 13, 2018 1:42 PM
To: Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 13
Importance: High

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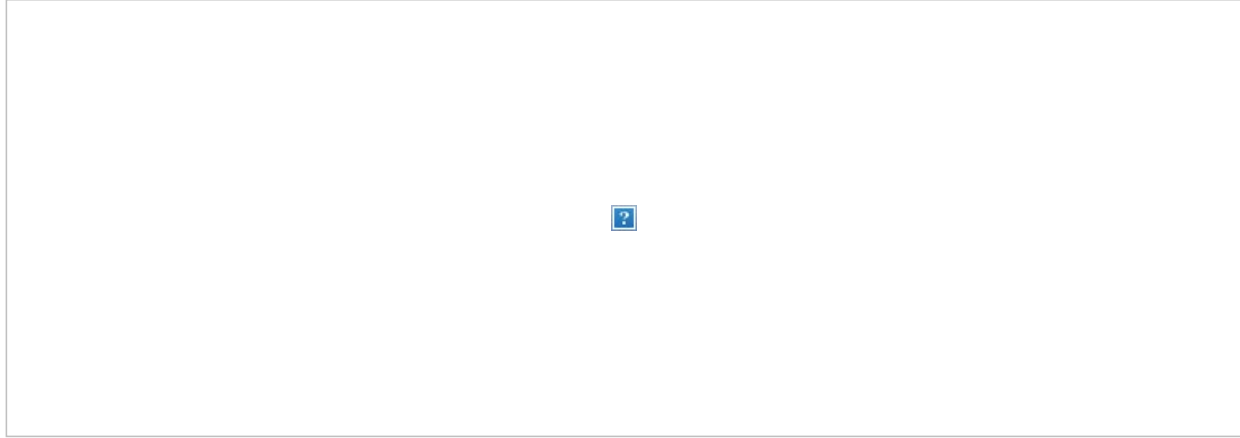
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From: [Daniel Kim](#)
To: [Healy, Sarah](#)
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 1:59:49 PM
Attachments: [image001.jpg](#)

Can I sign off on as the witness to Moez on the POA? I'm not certain what I'm authorized to do/not do based on the letter of authorized signatures you have from us.



Amin isn't in today, and I'd like to get these out to you today.

Regards,
Dan

Daniel Kim
Anson Funds
155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7
(O) 416.572.1901
dkim@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Thursday, September 13, 2018 1:56 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
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Subject: RE: Margin Call - AIMF Sept 13

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From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Thursday, September 13, 2018 1:42 PM
To: Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
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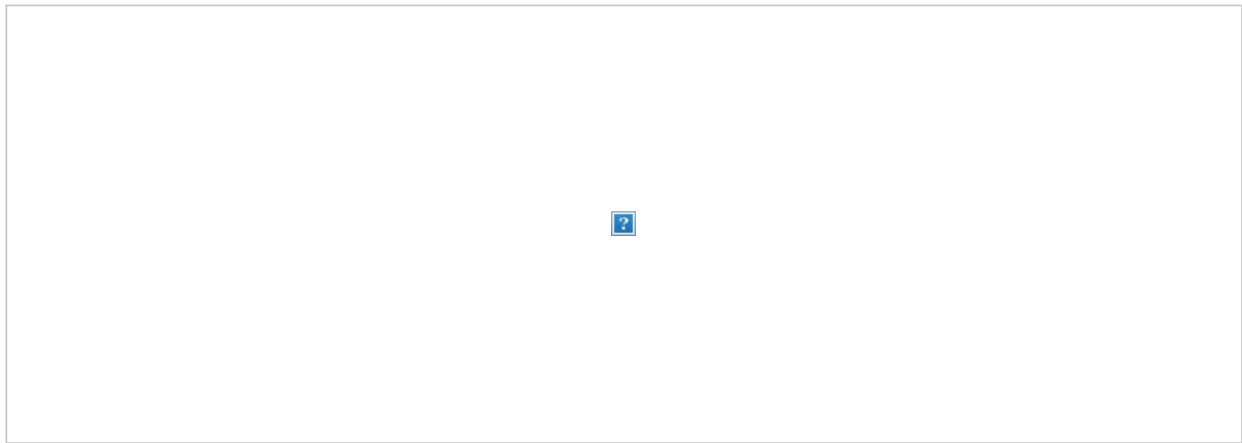
From: [Healy, Sarah](#)
To: [Daniel Kim](#)
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 2:01:28 PM
Attachments: [image001.jpg](#)

Yes that's fine

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Daniel Kim [mailto:dkim@ansonfunds.com]
Sent: Thursday, September 13, 2018 2:00 PM
To: Healy, Sarah
Subject: RE: Margin Call - AIMF Sept 13
Importance: High

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Amin isn't in today, and I'd like to get these out to you today.

Regards,
Dan

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Sent: Thursday, September 13, 2018 1:42 PM
To: Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
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From: [Daniel Kim](#)
To: [Healy, Sarah](#)
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 2:38:01 PM
Attachments: [KSHB - TD POA Letter.pdf](#)
[image001.jpg](#)

Sending this over – will send the soft with the certs to Naomi.

Thanks!

Regards,
Dan

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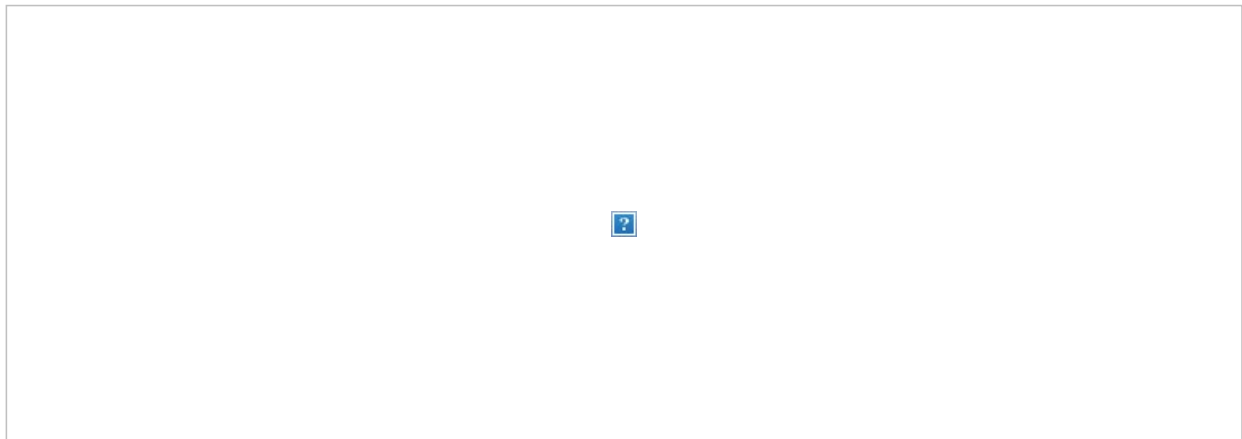
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(Bonds, Shares or other Securities)

For Value Received the undersigned hereby sells, assigns and transfers unto

Investor Company ITF Anson Investments Master Fund LP 5J5637C
(Name of transferee)

77 Bloor Street West, 3rd Floor, Toronto ON M5S 1M2
(Address)

Kush Bottles Inc. - CUSIP 501334106 - Common Stock Warrants of 1,175,000 shares
(Description of Security - include number and class of Shares or amount (par value), rate and maturity of Bonds)

standing in the name of the undersigned on the books of the said Corporation
(Government, Municipality, Corporation, etc.)

bond(s)
represented by certificate(s) No(s) W-12 and W-16

and hereby irrevocably constitutes and appoints The Toronto-Dominion Bank the attorney of the undersigned to transfer the said bond(s)

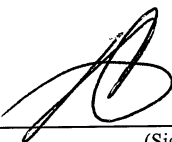
on the books of said _____

Corporation with full power of substitution.
(Government, Municipality, Corporation, etc.)

Dated at Toronto, ON this 13th day of September (2018)
(month) (year)


Signed in the presence of

Daniel Kim
Print full name


(Signature of person executing this power)

Moez Kassam
Print full name

Signature of transferor guaranteed by:

*

* Authorized Signature Number

NOTE: The signature to this assignment must correspond with the name as recorded on the certificate(s)/bond(s) in every particular without alteration or enlargement or any change whatever. The signature of the person executing this power must be guaranteed by a Bank or Trust Company; or by a Member of the Toronto, Montreal or New York Stock Exchange.

From: [Moez Kassam](#)
To: [Healy, Sarah](#)
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 3:45:06 PM

Hurry
Steve getting nervous
We doing all we can here

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

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Sent: September 13, 2018 1:56 PM
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Sent: Thursday, September 13, 2018 8:33 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: Margin Call - AIMF Sept 13

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – **\$35,150,871**

Pls let us know how you'll cover

Thank you
Sarah

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From: [Healy, Sarah](#)
To: [Moez Kassam](#)
Subject: RE: Margin Call - AIMF Sept 13
Date: Thursday, September 13, 2018 3:57:30 PM

Yep, getting an update

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Moez Kassam [<mailto:mkassam@ansonfunds.com>]
Sent: Thursday, September 13, 2018 3:45 PM
To: Healy, Sarah
Subject: RE: Margin Call - AIMF Sept 13
Importance: High

Hurry
Steve getting nervous
We doing all we can here

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 13, 2018 1:56 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 13

LHS was done today

We can look at KSBH once the cert comes in

We'll review the others now and get back to you

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Thursday, September 13, 2018 1:42 PM
To: Healy, Sarah; Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 13
Importance: High

Hi Sarah,

Please call me on this as we have offsets that should be considered to increase margin. We normally would not get offset on this names, but with what we getting on the MMEN and TLRY it is worth looking at.

1. ACB/LEAF , we are long stock, and short exercisable call options
2. TBP -short stock, long warrants
3. TRST, we are have options short, warrants long.
4. ALZ, short stock, long restricted stock
5. EMC, short stock, long warrants
6. KSBH, Sending physical warrants to you to offset against our short stock
7. EMH CN: short stock, long warrants
8. LHS CN: short stock, long warrants
9. MARI, short stock, long warrants
10. WMD short stock, long warrants

Thanks
Scott

Scott Arbuckle, CFA

Controller
Anson Funds
5950 Berkshire Lane | Suite 210 | Dallas, TX 75225
[214.866.0201](tel:214.866.0201) office | [469.343.7380](tel:469.343.7380) mobile | [214.276.1395](tel:214.276.1395) fax
sarbuckle@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Thursday, September 13, 2018 8:33 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
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Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Tony Moore](#)
To: [Moral, Martin](#); [Banquier, Steve \(Steve.Banquier@tdsecurities.com\)](#)
Cc: [Moez Kassam](#)
Subject: Margin Discussion
Date: Thursday, September 13, 2018 5:42:21 PM
Importance: High

Hi Marty,

As discussed just now, we really want to make TD comfortable, and we are feeling a great deal of concern about this situation. I'd like to propose we all get on a call to discuss how we can all get comfortable and get this issue resolved now and going forward.

Regarding Our Current Position:

- We don't have any additional margin excess, long positions or other unencumbered equity that we can send to you from elsewhere. If you'd like us to validate this by sharing details with you, we can.
- TLRV is exploding in price right now, but the float is minimal, and momentum buyers have long since pushed the valuation to an unrealistic level. There is a ton of short interest and borrow rates are very high. While we think the share price will decline more than 50% below its current level by the time our shares are unlocked in January, there is no telling how high the price will spike beforehand, or when the reversal will occur. As the market value of this position continues to represent an ever-increasing portion of our portfolio, we cannot risk being unhedged when the reversal does happen.

While we understand your consternation, and we are feeling it too, we don't understand what it will take to get this resolved. We believe our objective is to gain Accredited Counterparty status with you, so we can negotiate sensible margin requirements based on our relationship and these specific circumstances. We think it will be difficult to sustainably resolve this situation without getting this status. However, we don't understand if this is a realistic possibility, and failing that, what else can be done to get this fixed. As highlighted above, being unhedged for any period of time is really, deeply problematic to us, and much riskier to all parties involved.

What We Can Do:

- We can share more details about our portfolio and trading activity
- We can bring your team to our office and present additional information about our business, this trade and how we are addressing risk in the interim period
- We can come to you and meet with your risk team in person
- While we would lose a lot of money by doing this, we could close our written calls and purchase long puts to make our hedge more efficient from a margin standpoint.

Could we get on a call either sometime tonight or first thing tomorrow morning? Marty had proposed sometime early tomorrow. We can be flexible – whatever works for you.

Thanks,

Tony Moore, CFA, CPA

COO/CFO

Anson Funds

5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

tmoore@ansonfunds.com

From: [Tony Moore](#)
To: [Moral, Martin](#)
Subject: FW: Margin Discussion
Date: Thursday, September 13, 2018 6:16:04 PM
Importance: High

Hey Marty,

If we do have to go the put route, would you be able to arrange a call with your swap desk? If we have to close our short calls and open long puts, we have an idea we would like to explore.

Thanks,

Tony Moore, CFA, CPA

COO/CFO

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5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

tmoore@ansonfunds.com

From: Tony Moore
Sent: Thursday, September 13, 2018 4:42 PM
To: Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve (Steve.Banquier@tdsecurities.com) <Steve.Banquier@tdsecurities.com>
Cc: Moez Kassam (mkassam@ansonfunds.com) <mkassam@ansonfunds.com>
Subject: Margin Discussion
Importance: High

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[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

tmoore@ansonfunds.com

From: [Moral, Martin](#)
To: [Amin Nathoo](#); [Tony Moore](#); [Banquier, Steve](#)
Subject: RE: Margin Discussion
Date: Thursday, September 13, 2018 8:00:49 PM

Sounds good. Just opened the line.

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Thursday, September 13, 2018 7:54 PM
To: Moral, Martin; Tony Moore; Banquier, Steve
Subject: RE: Margin Discussion

Hey guys, I will join the call tonight at 8pm. Speak to you shortly

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moez Kassam
Sent: September 13, 2018 7:28 PM
To: Amin Nathoo <anathoo@ansonfunds.com>
Subject: Fwd: Margin Discussion

Can u do ?

Begin forwarded message:

From: "Moral, Martin" <Martin.Moral@tdsecurities.com>
Date: September 13, 2018 at 7:24:52 PM EDT
To: Tony Moore <tmoore@ansonfunds.com>
Cc: "Banquier, Steve" <Steve.Banquier@tdsecurities.com>, Moez Kassam <mkassam@ansonfunds.com>
Subject: RE: Margin Discussion

Moez, if you're free here are conf details

647-723-6915
Conference ID: 307 9364

From: Tony Moore [<mailto:tmoore@ansonfunds.com>]
Sent: Thursday, September 13, 2018 7:24 PM
To: Moral, Martin
Cc: Banquier, Steve; Moez Kassam
Subject: Re: Margin Discussion

I am free

Sent from my iPhone

On Sep 13, 2018, at 6:21 PM, Moral, Martin <Martin.Moral@tdsecurities.com> wrote:

Tony & Moez, can you do a call at 8pm? I'll send you conference call details if you can.

From: Tony Moore [<mailto:tmoore@ansonfunds.com>]
Sent: Thursday, September 13, 2018 5:42 PM
To: Moral, Martin; Banquier, Steve
Cc: Moez Kassam
Subject: Margin Discussion
Importance: High

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Thanks,

Tony Moore, CFA, CPA

COO/CFO

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[214.866.0200](tel:214.866.0200) office | [214.276.1395](tel:214.276.1395) fax

tmoore@ansonfunds.com

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From: [Scott Arbuckle](#)
To: [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 9:40:31 AM

Sarah,

Please send a revised margin number reflecting the correct TLRY position of zero

Thanks
Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 8:11 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Healy, Sarah](#)
To: [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 11:30:41 AM
Attachments: [5J5636 - Margin Call.xlsx](#)

Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

The calculation is attached

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Monday, September 17, 2018 9:11 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF Sept 17

Hello,

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5J5636

Initial RTM:	\$ (5,086,618)
---------------------	-----------------------

RMT after all hedges removed:	\$ (9,281,060)
-------------------------------	----------------

RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$ (4,635,152)
---	----------------

Adjustment for calls margin charge	\$ 7,215,526
------------------------------------	--------------

New RTM:	\$ (11,850,678)
-----------------	------------------------

	Quantity
Assignments	200
	500
	500
	100

RTM adjusted for assignments:	(11,685,727)
--------------------------------------	---------------------

New short positions from assigned options:	Quantity
	200
	500
	500
	100

Net impact of new short positions:

Final RTM

Strike		Margin returned from option close out
C40	add back	\$ 30,465.00
C65		\$ 60,101.29
C60		\$ 63,027.50
C70		\$ 11,357.00
		\$ 164,950.79

Underlying USD Px	MV CDN	Strike USD Px	CDN Cash proceeds from assigned options
119.766	\$ 31,139.16	77	\$ 20,020.00
119.766	\$ 77,847.90	52.55	\$ 34,157.50
119.766	\$ 77,847.90	57.2	\$ 37,180.00
119.766	\$ 15,569.58	57.67	\$ 7,497.10
	\$ 202,404.54		\$ 98,854.60
	\$ (164,271)		
	\$ (11,849,998)		

Electronically filed / Déposé par voie électronique : 01-Nov-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-20-00653410-00CL

From: [Tony Moore](#)
To: [Amin Nathoo](#); [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 11:39:34 AM

Agreed, we were expecting a similar amount in the opposite direction

From: Amin Nathoo
Sent: Monday, September 17, 2018 10:36 AM
To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

Would the cxl of the TLRY buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 17, 2018 11:31 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
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This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

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Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

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Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
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From: [Healy, Sarah](#)
To: [Amin Nathoo](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: aalidina@ansonfunds.com
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 12:05:35 PM

The long TLRY shs were being offset against options giving you loan value. Backing that out reduces your margin by ~4.1mm

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRY gave you ~4.6mm

Initial RTM:	\$	(5,086,618)	
<hr/>			
RMT after all hedges removed:	\$	(9,281,060)	\$ (4,194,442)
RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$	(4,635,152)	\$ (4,645,908)
Adjustment for calls margin charge	\$	7,215,526	
New RTM:	\$	(11,850,678)	

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Monday, September 17, 2018 11:36 AM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

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Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

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Subject: RE: Margin Call - AIMF Sept 17

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5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

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Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: aallidina@ansonfunds.com
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 1:51:46 PM

After adjusting for the amendment to the TLRY Oct 90 calls the new margin call is \$4.9mm CAD

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Bcc: aalidina@ansonfunds.com
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 2:50:02 PM

Scott, can you advise on the incoming wire and the remaining call?

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From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 11:06 AM
To: Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

The long TLRY shs were being offset against options giving you loan value. Backing that out reduces your margin by ~4.1mm

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRY gave you ~4.6mm

Initial RTM:	\$	(5,086,618)	
<hr/>			
RMT after all hedges removed:	\$	(9,281,060)	\$ (4,194,442)
RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$	(4,635,152)	\$ (4,645,908)
Adjustment for calls margin charge	\$	7,215,526	
New RTM:	\$	(11,850,678)	

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Monday, September 17, 2018 11:36 AM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Would the cxl of the TLRY buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: September 17, 2018 11:31 AM

To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF Sept 17

Updated call - \$11,849,998

This is after updating the allocation on the TLRV BUY and adjusting for assignments/exercises on TLRV

The calculation is attached

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah

Sent: Monday, September 17, 2018 9:11 AM

To: Anson Operations; Moez Kassam; Amin Nathoo

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you

Sarah

Sarah Healy | Vice President | Prime Brokerage | [TD Securities Inc.](#)

Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2

T: 416 983 2573

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From: [Healy, Sarah](#)
To: [Scott Arbuckle](#); [Amin Nathoo](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 2:50:02 PM

Scott, can you advise on the incoming wire and the remaining call?

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Monday, September 17, 2018 2:14 PM
To: Scott Arbuckle; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17

We'll look out for it – pls send a ref# when you have it

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Monday, September 17, 2018 1:54 PM
To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Sarah,

I just sent a wire from WF for USD\$2.5mm

Regards,
Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 12:52 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

After adjusting for the amendment to the TLRY Oct 90 calls the new margin call is \$4.9mm CAD

The CannaRoyalty is being hedged vs the short, however we cant lend on the remaining as its not rated.

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Monday, September 17, 2018 12:57 PM
To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Sarah,

Can you relook at this,

I believe we should be getting 50% on the long Cannaroyalty bond, which I believe we received recently, but now it is zero
The TLRy Oct 90 calls, you have contracts of 3,389; my records show 2,976; not sure if you have other accounts in there

Both these items would increase the margin positively by CAD\$3mm each, or CAD\$6mm total

Therefore reducing the margin call to CAD\$5.8mm

Thanks
Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 11:06 AM
To: Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

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Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Monday, September 17, 2018 11:36 AM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Would the cxl of the TLRy buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 17, 2018 11:31 AM
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Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

Updated call - \$11,849,998

This is after updating the allocation on the TLRY BUY and adjusting for assignments/exercises on TLRY

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Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah
Sent: Monday, September 17, 2018 9:11 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | TD Securities Inc.
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Banquier, Steve](#)
To: [Tony Moore; Moral, Martin](#)
Subject: RE: URGENT - TLRV BUYIN - Due Today
Date: Monday, September 17, 2018 2:56:22 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)

Hi Tony,

For sure, Marty is just in a meeting but what he gets back we will give you a call.

Thanks,
Steve

Steve Banquier | Managing Director | Prime Brokerage & Automated Execution | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 9444

From: Tony Moore [<mailto:tmoores@ansonfunds.com>]
Sent: Monday, September 17, 2018 2:49 PM
To: Moral, Martin; Banquier, Steve
Subject: FW: URGENT - TLRV BUYIN - Due Today

Hi Gents,

Let's please discuss this. I don't understand why this is being presented to us as if it's our problem. It's not. This is a back office issue to be resolved between TD and BAML.

I have been told that BAML will accept the buy-in at any price, so long as the protocol is followed correctly by TD. The person at Mint I spoke with said he had never seen a buy-in rejected by the clearing agent, which means protocol is always ultimately followed. However, in the event that the buy-in is ultimately rejected by the clearing agent, this is not our legal obligation. Thus, I don't know why we are getting emails with phrasing like 'any buy-ins we receive will be passed on to Anson.' As we have adhered to our responsibilities in the trade execution and settlement process, I would assume that we would not be involved in this issue.

Thanks,

Tony Moore, CFA, CPA
COO/CFO
Anson Funds
5950 Berkshire Lane | Suite 210 | Dallas, TX 75225
[214.866.0700](tel:214.866.0700) office | [214.276.1395](tel:214.276.1395) fax
tmoores@ansonfunds.com

From: Ameerz Allidina
Sent: Monday, September 17, 2018 1:43 PM
To: Tony Moore <tmoores@ansonfunds.com>
Subject: FW: URGENT - TLRV BUYIN - Due Today

From: Di Censo, Andrea <Andrea.DiCenso@tdsecurities.com>
Sent: September-17-18 2:39 PM
To: Ameerz Allidina <aallidina@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: Healy, Sarah <sarah.healy@tdsecurities.com>
Subject: FW: URGENT - TLRV BUYIN - Due Today

Merrill is still refusing these buyins. Just an fyi

Andrea Di Censo | Vice President | Prime Brokerage | **TD Securities Inc.**

From: Ganthner, Jennifer [<mailto:jennifer.ganthner@baml.com>]
Sent: Monday, September 17, 2018 2:34 PM
To: Healy, Sarah; Tam, Charles; Nagadi, James - Broadcort
Cc: Toscano, Vincent; Manzo, Anthony; Cipriano, Joseph; Pagani, Marcos; Candido, Rob; Garcia-Herreros, Gustavo; King, Jennifer Ocampo; Di Censo, Andrea; Moral, Martin; TDS Prime Brokerage
Subject: RE: URGENT - TLRV BUYIN - Due Today

Hello All:

Please be advised, per our conversation earlier this morning, the notifications submitted on the below obligations were invalid. You are attempting to close out on obligations that are SD+1 and SD+2, per FINRA 11810 (provided below) you must send notices SD+3

11810. Buy-In Procedures and Requirements

(A securities contract that has not been completed by the seller according to its terms may be closed by the buyer not sooner than the third business day following the date delivery was due, in accordance with this Rule.

Please also advise as to who the counterparties are on your other side. There may be opportunities to flip into CNS with them as well.

Thank you.

Jennifer Ganthner
VP, Buy In Management
Merrill Lynch, Pierce, Fenner & Smith Incorporated
T 904-218-1582
jennifer.ganthner@baml.com

The power of global connections™



From: Healy, Sarah [<mailto:sarah.healy@tdsecurities.com>]
Sent: Monday, September 17, 2018 1:18 PM
To: Tam, Charles <Charles.Tam@td.com>; Ganthner, Jennifer <jennifer.ganthner@baml.com>; Nagadi, James - Broadcort <james.nagadi@baml.com>
Cc: Toscano, Vincent <vtoscano@hgs.com>; Manzo, Anthony <AManzo@cantor.com>; Cipriano, Joseph <scipriano@hgs.com>; Pagani, Marcos <MPagani@mint.com>; Candido, Rob <Robert.Candido@td.com>; Garcia-Herreros, Gustavo <Gustavo.Garcia-Herreros@td.com>; King, Jennifer Ocampo <jennifer.ocampo.king@tdsecurities.com>; Di Censo, Andrea <Andrea.DiCenso@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TLRV BUYIN - Due Today

Adding more ppl

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Tam, Charles
Sent: Monday, September 17, 2018 1:16 PM
To: Jennifer Ganthner [jennifer.ganthner@baml.com]; Nagadi, James - Broadcort [james.nagadi@baml.com]
Cc: Toscano, Vincent; Manzo, Anthony; Cipriano, Joseph; Pagani, Marcos; Candido, Rob; Garcia-Herreros, Gustavo; Healy, Sarah
Subject: RE: URGENT - TLRV BUYIN - Due Today
Importance: High

Hi Jennifer/James,

For the settlement date Sept 13 and 14, the below is what we show owe to TD. We had 3 brokers that they confirmed for they cannot extend the buy-in today. Is there any partial that you can deliver today?



For settlement date today Sept 17, we had confirmed with our partner at TDS, they can only affirm setup by US broker. If you can have these set up on ACT, we will match them and flip to CNS so the obligation will reduce tomorrow.



Are we able to connect at 2pm to discuss how we should deal with the buy-in today?

Thanks,

Charles Tam | Manager | Trade, Cash and Income Management | TD Wealth Shared Services
77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2
T: 416 380 1932 | F: 416 542 0880
Promise signature



From: Manzo, Anthony [mailto:AManzo@cantor.com]
Sent: Monday, September 17, 2018 10:26 AM
To: Tam, Charles
Cc: Toscano, Vincent; Cipriano, Joseph; Pagani, Marcos; Jennifer Ganthner (Jennifer.Ganthner@baml.com)
Subject: RE: URGENT - TRLY BUYIN - Due Today

Hi Charles,

I called a short while ago and left a voice mail. I was hoping we can have a quick call to go over the TRLY status for today.

Please advise your availability.

Thanks

Anthony

From: Tam, Charles <Charles.Tam@td.com>
Sent: Friday, September 14, 2018 11:23 AM
To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Nagadi, James - Broadcort <james.nagadi@baml.com>; Manzo, Anthony <AManzo@cantor.com>; Daniel Kim <dkim@ansonfunds.com>; Pagani, Marcos <MPagani@mintpartners.com>; Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <jcipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <yuichi.levinson@mintpartners.com>; Macey, Ryan M - Broadcort <ryan.macey@baml.com>; Di Censo, Andrea <Andrea.DiCenso@tdsecurities.com>; King, Jennifer Ocampo <jenniferOcampo.King@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Candido, Rob <Robert.Candido@td.com>; Moez Kassam <mkkassam@ansonfunds.com>
Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TRLY BUYIN - Due Today

Hi Sarah,

The buy-in we are passing on is from the NSCC buy-in, which our counter-party had confirmed is required for reg-sho on their end. This buy-in will need to be passed to the COD today if the shares are fail to receive.

Thanks,

Charles Tam | Manager | Trade, Cash and Income Management | TD Wealth Shared Services
77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2
T: 416 380 1932 | F: 416 542 0880
Promise signature



From: Healy, Sarah
Sent: Friday, September 14, 2018 11:13 AM
To: Nagadi, James - Broadcort; Manzo, Anthony; Daniel Kim; Pagani, Marcos; Ameer Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles
Cc: Anson Operations; #BGC Trade Support; TDS Prime Brokerage
Subject: RE: URGENT - TRLY BUYIN - Due Today

+ Lending & TD Waterhouse

Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Nagadi, James - Broadcort [mailto:james.nagadi@baml.com]
Sent: Friday, September 14, 2018 11:10 AM
To: Manzo, Anthony; Healy, Sarah; Daniel Kim; Pagani, Marcos; Ameer Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort
Cc: Anson Operations; #BGC Trade Support; TDS Prime Brokerage
Subject: RE: URGENT - TRLY BUYIN - Due Today
Importance: High

Sarah -

Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.

11810. Buy-In Procedures and Requirements

- (a) A securities contract that has not been completed by the seller according to its terms may be closed by the buyer not sooner than the third business day following the date delivery was due, in accordance with this Rule.

However, this Rule shall not apply:

- (1) where the contract is subject to the "buy-in" requirements of a national securities exchange or a registered clearing agency, in which case, the requirements of the national securities exchange or registered clearing agency, as applicable, would apply;

http://finra.complinet.com/en/display/display_main.html?rbid=2403&element_id=9699

Thanks,
James

From: Manzo, Anthony [mailto:AManzo@cantor.com]
Sent: Friday, September 14, 2018 10:58 AM
To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Daniel Kim <dkim@ansonfunds.com>; Pagani, Marcos <MPagani@mintpartners.com>; Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <jcipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <yuichi.levinson@mintpartners.com>; Nagadi, James - Broadcort <james.nagadi@baml.com>; Macey, Ryan M - Broadcort <ryan.macey@baml.com>
Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TRLY BUYIN - Due Today

We will not accept any buy ins from your firm. Normal US buy in convention for a US equity does not allow for a buy in on a one day failing trade. FINRA rules state that we shall receive 48 hours notice prior to noon (EST) before a buy in execution can occur.

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Friday, September 14, 2018 10:28 AM
To: Daniel Kim <dkim@ansonfunds.com>; Pagani, Marcos <MPagani@mintpartners.com>; Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <jcipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <yuichi.levinson@mintpartners.com>
Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TRLY BUYIN - Due Today

Adding the notices for the other accts as well

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Daniel Kim [mailto:dkim@ansonfunds.com]
Sent: Friday, September 14, 2018 10:24 AM
To: Pagan, Marcos; Ameez Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi
Cc: Anson Operations; #BGC Trade Support; Healy, Sarah; TDS Prime Brokerage
Subject: RE: URGENT - TLRV BUYIN - Due Today
Importance: High

+ Sarah and TD Prime

Regards,
Dan

Daniel Kim
Anson Funds
155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7
(O) 416.572.1901
dkim@ansonfunds.com

From: Pagan, Marcos <MPagan@mintpartners.com>
Sent: Friday, September 14, 2018 10:21 AM
To: Ameez Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <jcipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>
Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>
Subject: RE: URGENT - TLRV BUYIN - Due Today

Joe Cipriano is on it

Joe let us know any update asap pls

Marcos PAGANI - TOLEDANO
Managing Director | Equities, ETFs & Options |
Execution & Liquidity Sourcing Solutions |



199 Water Street | 18th Floor | New York, NY 10038
Office - +1 646 346 6886 | Mobile - +1 646 766 3756

From: Ameez Allidina <aallidina@ansonfunds.com>
Sent: Friday, September 14, 2018 10:15 AM
To: Cipriano, Joseph <jcipriano@bgcpartners.com>; Pagan, Marcos <MPagan@mintpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>
Cc: Anson Operations <operations@ansonfunds.com>
Subject: FW: URGENT - TLRV BUYIN - Due Today

Hi Team MINT,

Please see below. Please settle this ASAP or TD will buy you in.

Please confirm and revert back.

Thanks,

Ameez Allidina | Anson Funds
155 University Avenue, Suite 207
Toronto, ON | M5H 3B7 (416) 447-8874
aallidina@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September-14-18 10:10 AM
To: Anson Operations <operations@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TLRV BUYIN - Due Today

Pls confirm this has been passed on

This will definitely be bot in today

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah
Sent: Friday, September 14, 2018 9:29 AM
To: Anson Operations
Cc: TDS Prime Brokerage
Subject: URGENT - TLRV BUYIN - Due Today
Importance: High

Pls pass to MINT ASAP. This buyin is due today on the failing TLRV

Acct ID	Trade Date	Settle Date	Type	Ticker	Cusip	Desc	Trans Qty	Trans Prc	Trans Amt	Broker Ref
SJ5637D	9/11/2018	9/13/2018	BUY	TLRV	88688T100	TILRAY INC CLASS 2	362600	93.072	\$ 33,751,424.42	MINT (0161)

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<http://www.mintpartners.com>

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From: [Scott Arbuckle](#)
To: [Healy, Sarah](#); [Amin Nathoo](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF Sept 17
Date: Monday, September 17, 2018 3:06:54 PM

Sarah,

It is actually coming across as USD\$2.2mm

Regards,
Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 1:14 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

We'll look out for it – pls send a ref# when you have it

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Monday, September 17, 2018 1:54 PM
To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Sarah,

I just sent a wire from WF for USD\$2.5mm

Regards,
Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 12:52 PM
To: Scott Arbuckle <sarbuckle@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

After adjusting for the amendment to the TLRY Oct 90 calls the new margin call is \$4.9mm CAD

The CannaRoyalty is being hedged vs the short, however we cant lend on the remaining as its not rated.

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Monday, September 17, 2018 12:57 PM
To: Healy, Sarah; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Sarah,

Can you relook at this,

I believe we should be getting 50% on the long Cannaroyalty bond, which I believe we received recently, but now it is zero
The TLRy Oct 90 calls, you have contracts of 3,389; my records show 2,976; not sure if you have other accounts in there

Both these items would increase the margin positively by CAD\$3mm each, or CAD\$6mm total

Therefore reducing the margin call to CAD\$5.8mm

Thanks
Scott

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: Monday, September 17, 2018 11:06 AM
To: Amin Nathoo <anathoo@ansonfunds.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

The long TLRy shs were being offset against options giving you loan value. Backing that out reduces your margin by ~4.1mm

Adjusting for the short calls, reduces margin by ~4.6mm

Adding back cash from the adjustment in the BUY of TLRy gave you ~4.6mm

Initial RTM:	\$	(5,086,618)	
<hr/>			
RMT after all hedges removed:	\$	(9,281,060)	\$ (4,194,442)
RTM after adj for cash in/out due to CXLBUY and rebooking of 58,773 shares:	\$	(4,635,152)	\$ (4,645,908)
Adjustment for calls margin charge	\$	7,215,526	
New RTM:	\$	(11,850,678)	

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Monday, September 17, 2018 11:36 AM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 17
Importance: High

Would the cxl of the TLRV buy from Friday not make our margin better, rather than being long the stock? Your sheet implies that it made the margin worse.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 17, 2018 11:31 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 17

Updated call - \$11,849,998

This is after updating the allocation on the TLRV BUY and adjusting for assignments/exercises on TLRV

The calculation is attached

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Monday, September 17, 2018 9:11 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF Sept 17

Hello,

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. – \$5,086,618.46 CAD

Pls let us know how you'll cover

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | [TD Securities Inc.](#)
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Tony Moore](#)
To: [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: URGENT - TLRV BUYIN - Due Today
Date: Monday, September 17, 2018 4:48:25 PM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)

Okay thanks. Looking forward to getting this done so we can all focus on the margin stuff. Obviously, tomorrow will be challenging

From: Moral, Martin <Martin.Moral@tdsecurities.com>
Sent: Monday, September 17, 2018 3:47 PM
To: Tony Moore <tmoores@ansonfunds.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: URGENT - TLRV BUYIN - Due Today

Tony, we were able to hold off. No buys in today. We'll continue to work on this tomorrow.

From: Tony Moore [<mailto:tmoores@ansonfunds.com>]
Sent: Monday, September 17, 2018 4:08 PM
To: Banquier, Steve; Moral, Martin
Subject: RE: URGENT - TLRV BUYIN - Due Today

Just following up here

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>
Sent: Monday, September 17, 2018 1:56 PM
To: Tony Moore <tmoores@ansonfunds.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: RE: URGENT - TLRV BUYIN - Due Today

Hi Tony,

For sure, Marty is just in a meeting but what he gets back we will give you a call.

Thanks,
Steve

Steve Banquier | Managing Director | Prime Brokerage & Automated Execution | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 9444

From: Tony Moore [<mailto:tmoores@ansonfunds.com>]
Sent: Monday, September 17, 2018 2:49 PM
To: Moral, Martin; Banquier, Steve
Subject: FW: URGENT - TLRV BUYIN - Due Today

Hi Gents,

Let's please discuss this. I don't understand why this is being presented to us as if it's our problem. It's not. This is a back office issue to be resolved between TD and BAML.

I have been told that BAML will accept the buy-in at any price, so long as the protocol is followed correctly by TD. The person at Mint I spoke with said he had never seen a buy-in rejected by the clearing agent, which means protocol is always ultimately followed. However, in the event that the buy-in is ultimately rejected by the clearing agent, this is not our legal obligation. Thus, I don't know why we are getting emails with phrasing like 'any buy-ins we receive will be passed on to Anson.' As we have adhered to our responsibilities in the trade execution and settlement process, I would assume that we would not be involved in this issue.

Thanks,

Tony Moore, CFA, CPA
COO/CFO
Anson Funds
5950 Berkshire Lane | Suite 210 | Dallas, TX 75225
214.866.0200 office | 214.276.1395 fax
tmoores@ansonfunds.com

From: Ameerz Allidina
Sent: Monday, September 17, 2018 1:43 PM
To: Tony Moore <tmoores@ansonfunds.com>
Subject: FW: URGENT - TLRV BUYIN - Due Today

From: Di Censo, Andrea <Andrea.DiCenso@tdsecurities.com>
Sent: September-17-18 2:39 PM
To: Ameerz Allidina <aallidina@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Subject: FW: URGENT - TLRV BUYIN - Due Today

Merrill is still refusing these buyins. Just an fyi

Andrea Di Censo | Vice President | Prime Brokerage | **TD Securities Inc.**

From: Ganthner, Jennifer [<mailto:jennifer.ganthner@baml.com>]
Sent: Monday, September 17, 2018 2:34 PM
To: Healy, Sarah; Tam, Charles; Nagadi, James - Broadcort
Cc: Toscano, Vincent; Manzo, Anthony; Cipriano, Joseph; Pagani, Marcos; Candido, Rob; Garcia-Herreros, Gustavo; King, Jennifer Ocampo; Di Censo, Andrea; Moral, Martin; TDS Prime Brokerage
Subject: RE: URGENT - TLRV BUYIN - Due Today

Hello All:

Please be advised, per our conversation earlier this morning, the notifications submitted on the below obligations were invalid. You are attempting to close out on obligations that are SD+1 and SD+2, per FINRA 11810 (provided below) you must send notices SD+3

11810. Buy-In Procedures and Requirements

(A) A securities contract that has not been completed by the seller according to its terms may be closed by the buyer not sooner than the third business day following the date delivery was due, in accordance with this Rule.

Please also advise as to who the counterparties are on your other side. There may be opportunities to flip into CNS with them as well.

Thank you.

Jennifer Ganthner
VP, Buy In Management
Merrill Lynch, Pierce, Fenner & Smith Incorporated
T 904-218-1682
jennifer.ganthner@baml.com

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From: Healy, Sarah [<mailto:Sarah.Healy@tdsecurities.com>]
Sent: Monday, September 17, 2018 1:18 PM
To: Tam, Charles <Charles.Tam@td.com>; Ganthner, Jennifer <jennifer.ganthner@baml.com>; Nagadi, James - Broadcort <james.nagadi@baml.com>
Cc: Toscano, Vincent <vtoscano@hgcpartners.com>; Manzo, Anthony <AManzo@cantor.com>; Cipriano, Joseph <cipriano@hgcpartners.com>; Pagani, Marcos <MPagani@mintpartners.com>; Candido, Rob <Robert.Candido@td.com>; Garcia-Herreros, Gustavo <Gustavo.Garcia.Herreros@td.com>; King, Jennifer Ocampo <jenniferOcampo.King@tdsecurities.com>; Di Censo, Andrea <Andrea.DiCenso@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; TDS Prime Brokerage

<PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TRLY BUYIN - Due Today

Adding more ppl

Sarah Healy | TD Securities Inc. | T: 416 983 2573

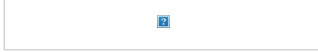
From: Tam, Charles
Sent: Monday, September 17, 2018 1:16 PM
To: Jennifer Ganthner (Jennifer.Ganthner@baml.com); Nagadi, James - Broadcort (James.nagadi@baml.com)
Cc: Toscano, Vincent; Manzo, Anthony; Cipriano, Joseph; Pagani, Marcos; Candido, Rob; Garcia-Herreros, Gustavo; Healy, Sarah
Subject: RE: URGENT - TRLY BUYIN - Due Today
Importance: High

Hi Jennifer/James,

For the settlement date Sept 13 and 14, the below is what we show owe to TD. We had 3 brokers that they confirmed for they cannot extend the buy-in today, is there any partial that you can deliver today?



For settlement date today Sept 17, we had confirmed with our partner at TDS, they can only affirm setup by US broker. If you can have these set up on ACT, we will match them and flip to CNS so the obligation will reduce tomorrow.



Are we able to connect at 2pm to discuss how we should deal with the buy-in today?

Thanks,

Charles Tam | Manager | Trade, Cash and Income Management | TD Wealth Shared Services
77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2
T: 416 380 1932 | F: 416 542 0890
Promise signature



From: Manzo, Anthony (mailto:AManzo@cantor.com)
Sent: Monday, September 17, 2018 10:26 AM
To: Tam, Charles
Cc: Toscano, Vincent; Cipriano, Joseph; Pagani, Marcos; Jennifer Ganthner (Jennifer.Ganthner@baml.com)
Subject: RE: URGENT - TRLY BUYIN - Due Today

Hi Charles,

I called a short while ago and left a voice mail. I was hoping we can have a quick call to go over the TRLY status for today.

Please advise your availability.

Thanks

Anthony

From: Tam, Charles <Charles.Tam@td.com>
Sent: Friday, September 14, 2018 11:23 AM
To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Nagadi, James - Broadcort <james.nagadi@baml.com>; Manzo, Anthony <AManzo@cantor.com>; Daniel Kim <dkim@ansonfunds.com>; Pagani, Marcos <MPagani@mintpartners.com>; Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <jcipriano@hgcpartners.com>; Pascale, Michael <MPascale@mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>; Macey, Ryan M - Broadcort <ryan.macey@baml.com>; Di Censo, Andrea <Andrea.DiCenso@tdsecurities.com>; King, Jennifer Ocampo <jenniferOcampo.King@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Candido, Rob <Roberto.Candido@td.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <hgctradesupport@hgcpartners.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: URGENT - TRLY BUYIN - Due Today

Hi Sarah,

The buy-in we are passing on is from the NSCC buy-in, which our counter-party had confirmed is required for reg-sho on their end. This buy-in will need to be passed to the COD today if the shares are fail to receive.

Thanks,

Charles Tam | Manager | Trade, Cash and Income Management | TD Wealth Shared Services
77 Bloor Street West, 3rd Floor, Toronto, ON, M5S 1M2
T: 416 380 1932 | F: 416 542 0890
Promise signature



From: Healy, Sarah
Sent: Friday, September 14, 2018 11:13 AM
To: Nagadi, James - Broadcort; Manzo, Anthony; Daniel Kim; Pagani, Marcos; Ameer Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort; Di Censo, Andrea; King, Jennifer Ocampo; Moral, Martin; Candido, Rob; Moez Kassam; Tam, Charles
Cc: Anson Operations; #BGC Trade Support; TDS Prime Brokerage
Subject: RE: URGENT - TRLY BUYIN - Due Today

+ Lending & TD Waterhouse

Charles, as discussed pls clarify what type of buyin this in and why we need to buyin today

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Nagadi, James - Broadcort (mailto:james.nagadi@baml.com)
Sent: Friday, September 14, 2018 11:10 AM
To: Manzo, Anthony; Healy, Sarah; Daniel Kim; Pagani, Marcos; Ameer Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi; Macey, Ryan M - Broadcort
Cc: Anson Operations; #BGC Trade Support; TDS Prime Brokerage
Subject: RE: URGENT - TRLY BUYIN - Due Today
Importance: High

Sarah -

Per our phone conversation we are officially rejecting this notice. There is no mention of the type of Buy-In this is and according to FINRA 11810 Rule (Sourced Below) we were not provided valid notification.

11810. Buy-In Procedures and Requirements

- (a) A securities contract that has not been completed by the seller according to its terms may be closed by the buyer not sooner than the third business day following the date delivery was due, in accordance with this Rule.

However, this Rule shall not apply:

- (1) where the contract is subject to the "buy-in" requirements of a national securities exchange or a registered clearing agency, in which case, the requirements of the national securities exchange or registered clearing agency, as applicable, would apply;

http://finra.complinet.com/en/tlispjv/display_main.html?rjhd=2403&element_id=9699

Thanks,
James

From: Manzo, Anthony [<mailto:AManzo@cantor.com>]

Sent: Friday, September 14, 2018 10:58 AM

To: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Daniel Kim <dkim@ansonfunds.com>; Pagani, Marcos <MPagani@mintpartners.com>; Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <ccipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>; Nagadi, James - Broadcast <james.nagadi@baml.com>; Macey, Ryan M - Broadcast <ryan.macey@baml.com>

Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>

Subject: RE: URGENT - TRLY BUYIN - Due Today

We will not accept any buy ins from your firm. Normal US buy in convention for a US equity does not allow for a buy in on a one day failing trade. FINRA rules state that we shall receive 48 hours notice prior to noon (EST) before a buy in execution can occur.

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: Friday, September 14, 2018 10:28 AM

To: Daniel Kim <dkim@ansonfunds.com>; Pagani, Marcos <MPagani@mintpartners.com>; Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <ccipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>

Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>

Subject: RE: URGENT - TRLY BUYIN - Due Today

Adding the notices for the other accts as well

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Daniel Kim [<mailto:dkim@ansonfunds.com>]

Sent: Friday, September 14, 2018 10:24 AM

To: Pagani, Marcos; Ameer Allidina; Cipriano, Joseph; Pascale, Michael; Levinson, Yuichi

Cc: Anson Operations; #BGC Trade Support; Healy, Sarah; TDS Prime Brokerage

Subject: RE: URGENT - TRLY BUYIN - Due Today

Importance: High

+ Sarah and TD Prime

Regards,

Dan

Daniel Kim

Anson Funds

155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7

(O) 416.572.1901

dkim@ansonfunds.com

From: Pagani, Marcos <MPagani@mintpartners.com>

Sent: Friday, September 14, 2018 10:21 AM

To: Ameer Allidina <aallidina@ansonfunds.com>; Cipriano, Joseph <ccipriano@bgcpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>

Cc: Anson Operations <operations@ansonfunds.com>; #BGC Trade Support <bgctradesupport@bgcpartners.com>

Subject: RE: URGENT - TRLY BUYIN - Due Today

Joe Cipriano is on it

joel let us know any update asap pls

Marcos PAGANI - TOLEDANO

Managing Director | Equities, ETFs & Options |

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logo

199 Water Street | 18th Floor | New York, NY 10038

Office: +1 646 346 6888 | Mobile: +1 646 785 3758

From: Ameer Allidina <aallidina@ansonfunds.com>

Sent: Friday, September 14, 2018 10:15 AM

To: Cipriano, Joseph <ccipriano@bgcpartners.com>; Pagani, Marcos <MPagani@mintpartners.com>; Pascale, Michael <MPascale@Mintpartners.com>; Levinson, Yuichi <Yuichi.Levinson@mintpartners.com>

Cc: Anson Operations <operations@ansonfunds.com>

Subject: FW: URGENT - TRLY BUYIN - Due Today

Hi Team MINT,

Please see below. Please settle this ASAP or TD will buy you in.

Please confirm and revert back.

Thanks,

Ameer Allidina | Anson Funds

155 University Avenue, Suite 207

Toronto, ON | M5H 3B7 | (416) 447-8874

aallidina@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: September-14-18 10:10 AM

To: Anson Operations <operations@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>

Subject: RE: URGENT - TRLY BUYIN - Due Today

Pls confirm this has been passed on

This will definitely be bot in today

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah

Sent: Friday, September 14, 2018 9:29 AM

To: Anson Operations

Cc: TDS Prime Brokerage

Subject: URGENT - TRLY BUYIN - Due Today

Importance: High

Pls pass to MINT ASAP. This buyin is due today on the failing TRLY

Acct ID	Trade Date	Settle Date	Type	Ticker	Cusip	Desc	Trans Qty	Trans Prc	Trans Amt	Broker Ref
515637D	9/11/2018	9/13/2018	BUY	TLRY	88688Y100	TLRAY INC CLASS 2	362600	93.072	\$ 33,751,424.42	MINT (0161)

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<http://www.mintpartners.com>

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From: [Moral, Martin](#)
To: [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 8:57:27 AM

Morning

The account is currently in a margin call

5J5636-ANSON INVESTMENTS MASTER. -- \$24,402,741 CAD

We received the following trades late which

Account	Trd Date	Settle Date	Action	Ticker	Cusip	Name	Market	Quantity	Net Price	Net Amount	Ccy	FINS-DTC
5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120	78033D	PUT -100 TLR'Y18 28SP@120	CY	289	2320.05	\$ 670,494.45	USD	DASH
5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62	CAD	RBC DOMINION SECURITIES

We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

Thanks,

Martin Moral | Director | Prime Brokerage | [TD Securities Inc.](#)
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

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From: [Moral, Martin](#)
To: [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: [dkim@ansonfunds.com](#)
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From: [Moral, Martin](#)
To: [Amin Nathoo](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 9:13:29 AM

Just saw this now, looks like they came in late, I'll factor those in

Martin Moral | Director | Prime Brokerage | [TD Securities Inc.](#)
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From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Tuesday, September 18, 2018 9:09 AM
To: Moral, Martin; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 18

There were also two trades on Namaste that were booked late, that covers our entire short position as well.

Amin Nathoo, CFA | Anson Funds
155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

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From: Scott Arbuckle
To: Amin Nathoo; Moral, Martin; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 9:14:24 AM

Marty,

based on 2,473 contracts of TLRY short calls being assigned this morning, the impact to margin today is positive CAD\$14.2mm
Reduction in margin from reduced short calls + CAD\$23.2mm; less the margin of 30% on short TLRY stock on assignment is negative CAD\$9mm

Namaste trade mentioned below increases margin by approx. CAD\$2mm

I believe that leaves CAD\$8.2mm in margin call

Thanks
Scott

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Bcc: klopez@ansonfunds.com; tmoore@ansonfunds.com; aalldina@ansonfunds.com; dkim@ansonfunds.com
Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 9:51:07 AM
Attachments: Anson Margin.xlsx

I'm seeing ~\$4 Million

PUT -100 TRLY'18 28SP@120 - increases by \$873K

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5J5636-ANSON INVESTMENTS MASTER. – \$24,402,741 CAD

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5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62	CAD	RBC DOMINION SECURITIES

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17/09/2018	TLRY181019C55	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C80	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C85	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C60	5J5636H	TILRAY INC CLASS 2	TLRY	S
17/09/2018	TLRY181019C70	5J5636H	TILRAY INC CLASS 2	TLRY	S

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5J5636G	9/17/2018	9/19/2018	BUY	N	62987D108
5J5636G	9/17/2018	9/19/2018	SELL	N	62987D108
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EQUITABLE GROUP INC	TU	20,200	69.5431	1404770.62	1,841,876

market	quantity	price	gross	Underlying	Margin Held
NY	100	55	5,500	120	(63,339)
NY	300	80	24,000	120	(30,579)
NY	246,700	85	20,969,500	120	(23,603,699)
NY	100	60	6,000	120	(12,667)
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NAMASTE TECHNOLOGIES INC	TU	(1,000,000)	3.5303	\$ 3,530,300.00	(5,295,450.0)
NAMASTE TECHNOLOGIES INC		(853,374)			(3,801,781)

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Date: Tuesday, September 18, 2018 10:02:23 AM

Correct. Let me know what you cover the assignment at and I'll do the calculation for you. It'll probably be between \$8 and \$10 Million depending at what price you cover it at.

Namaste – my number is better, because you sold at \$3.50 and covered at \$2.60.

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Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 12:46:28 PM

Scott,

Looking at the calls @ 150, you are not getting much relief.

Cost of Purchase

Symbol	Qty	Price	Cost CAD	Margin
TLRY181019C150	1000	9.65	1,256,913	(1,256,913)

You receive \$8,760,224 margin relief on Oct 90's (\$26,070,427.37/2976)*1000

You need to put up \$7,815,000. Oct 150 – Oct 90's = \$60 * 1000 contracts * FX rate of 1.3025

Difference is your margin improvement: \$8,760,224 – 7,815,000 = \$945,225.

But you also need to factor in the cost of the CALLS \$150. 945,225 - \$1,256,913 = (\$311K).

The offset is better if it was the other way around, long 90's, short 150's. In this case, you're protected during the downturn.

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Sent: Tuesday, September 18, 2018 9:14 AM
To: Amin Nathoo; Moral, Martin; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF Sept 18

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I believe that leaves CAD\$8.2mm in margin call

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Sent: Tuesday, September 18, 2018 8:09 AM
To: Moral, Martin <Martin.Moral@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 18

There were also two trades on Namaste that were booked late, that covers our entire short position as well.

Amin Nathoo, CFA | Anson Funds
155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

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5J5636-ANSON INVESTMENTS MASTER. – \$24,402,741 CAD

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5J5636F	9/17/2018	9/18/2018	BUY	TLRY180928P120	78033D	PUT -100 TLR'18 28SP@120	CY	289	2320.05	\$ 670,494.45	USD	DASH
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We also did not include the assignments that took place this morning.

We'll send you the revised numbers shortly.

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Cc: TDS Prime Brokerage
Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 1:29:42 PM

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You need to put up \$7,815,000. Oct 150 – Oct 90's = \$60 * 1000 contracts * FX rate of 1.3025

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Namaste – you end up being long. The covers improves margin by \$3.6 Million

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Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 1:46:08 PM

Appreciate that there is protection above \$150 for 250,000 shs, and have let credit know about this and the other items today. But as the stock continues to rise our credit and risk department really need to account to be brought on side.

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5J5636-ANSON INVESTMENTS MASTER. – \$24,402,741 CAD

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5J5636G	9/17/2018	9/19/2018	BUY	EQB	294505102	EQUITABLE GROUP INC	TU	20200	69.5431	\$ 1,404,770.62	CAD	RBC DOMINION SECURITIES

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From: [Moez Kassam](#)
To: [Banquier, Steve](#); [Amin Nathoo](#); [Moral, Martin](#); [Scott Arbuckle](#)
Cc: [Tony Moore](#)
Subject: RE: Margin Call - AIMF Sept 18
Date: Tuesday, September 18, 2018 1:52:02 PM

You keep telling us to get on side, we are doing everything we can
But we're off side, because frankly you guys haven't followed through on anything you promised.

You said full offset for 4 month period, that fell away
U said move to longer dated calls and u would offset there, fell away
You said buy puts jan and you would give full offset, hasn't been done

I don't meant to be rude but can you tell me exactly how you've helped at all? It's all been talk and you can see us now rolling into way more puts from the exercises than makes economic sense but we're doing it none the less.
From an exposure perspective, we have covered calls on 25% of the position, and are less hedged than we ever have been.

What can you do here? please help

Moez Kassam | Anson Funds

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From: [Park, Kevin \(Junkyu\)](#)
To: [Daniel Kim](#); [TDS Prime Brokerage](#); [Healy, Sarah](#); [Ahluwalia, Gurjeet](#)
Cc: [Anson Operations](#); [Amin Nathoo](#); [Bansal, Shiv](#); [Hend, Martin](#)
Bcc: [sachin@tdsprimebrokerage.com](#)
Subject: RE: Option Allocation Amendment - TD 09-14-18 - TLRV 10-19-18 Call 85
Date: Tuesday, September 18, 2018 3:00:29 PM
Attachments: [image001.png](#)
[image002.png](#)

Hi Daniel – amended.

Thanks.



Kevin Park

From: Daniel Kim [mailto:dkim@ansonfunds.com]
Sent: September 18, 2018 2:43 PM
To: TDS Prime Brokerage; Healy, Sarah; Ahluwalia, Gurjeet; Park, Kevin (Junkyu)
Cc: Anson Operations; Amin Nathoo
Subject: Option Allocation Amendment - TD 09-14-18 - TLRV 10-19-18 Call 85

Kevin,

Wondering if I can ask you for a favour. We meant to allocate 100 of this 129 option (net 29 stays in 5J5636) into the TD AC account (5J5904) – is it possible for you to make the amendment over to allocate 100 AC and 29 AIMF?



Regards,
Dan

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(O) 416.572.1901
dkim@ansonfunds.com

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From: [Daniel Kim](#)
To: [Park, Kevin \(Junkyu\)](#); [TDS Prime Brokerage](#); [Healy, Sarah](#); [Ahluwalia, Gurjeet](#)
Cc: [Amin Nathoo](#); [Steve Banquier](#); [Moral, Martin](#)
Subject: RE: Option Allocation Amendment - TD 09-14-18 - TRLY 10-19-18 Call 85
Date: Tuesday, September 18, 2018 3:01:22 PM
Attachments: [image001.png](#)
[image002.png](#)

Great – appreciate it Kev.

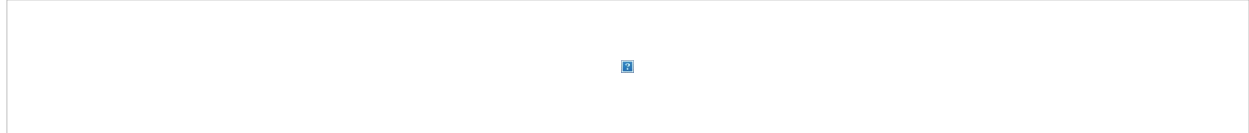
Regards,
Dan

Daniel Kim
Anson Funds
155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7
(O) 416.572.1901
dkim@ansonfunds.com

From: Park, Kevin (Junkyu) <Kevinjunkyu.park@tdsecurities.com>
Sent: Tuesday, September 18, 2018 3:00 PM
To: Daniel Kim <dkim@ansonfunds.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Ahluwalia, Gurjeet <Gurjeet.Ahluwalia@tdsecurities.com>
Cc: Anson Operations <operations@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: RE: Option Allocation Amendment - TD 09-14-18 - TRLY 10-19-18 Call 85

Hi Daniel – amended.

Thanks.



Kevin Park

From: Daniel Kim [<mailto:dkim@ansonfunds.com>]
Sent: September-18-18 2:43 PM
To: TDS Prime Brokerage; Healy, Sarah; Ahluwalia, Gurjeet; Park, Kevin (Junkyu)
Cc: Anson Operations; Amin Nathoo
Subject: Option Allocation Amendment - TD 09-14-18 - TRLY 10-19-18 Call 85

Kevin,

Wondering if I can ask you for a favour. We meant to allocate 100 of this 129 option (net 29 stays in 5J5636) into the TD AC account (5J5904) – is it possible for you to make the amendment over to allocate 100 AC and 29 AIMF?



Regards,
Dan

Daniel Kim
Anson Funds
155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7
(O) 416.572.1901
dkim@ansonfunds.com

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From: [Park, Kevin \(Junkyuu\)](#)
To: [Healy, Sarah](#)
Subject: FW: Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85
Date: Wednesday, September 19, 2018 9:26:40 AM
Attachments: [image001.png](#)
[image002.png](#)
Importance: High

Kevin Park

From: Daniel Kim [<mailto:dkim@ansonfunds.com>]
Sent: September-18-18 3:01 PM
To: Park, Kevin (Junkyuu); TDS Prime Brokerage; Healy, Sarah; Ahluwalia, Gurjeet
Cc: Anson Operations; Amin Nathoo; Banquier, Steve; Moral, Martin
Subject: RE: Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85

Great – appreciate it Kev.

Regards,
Dan

Daniel Kim
Anson Funds
155 University Avenue | Suite 207 | Toronto, Ontario | M5H 3B7
(O) 416.572.1901
dkim@ansonfunds.com

From: Park, Kevin (Junkyuu) <KevinJunkyuu.park@tdsecurities.com>
Sent: Tuesday, September 18, 2018 3:00 PM
To: Daniel Kim <dkim@ansonfunds.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Ahluwalia, Gurjeet <Gurjeet.Ahluwalia@tdsecurities.com>
Cc: Anson Operations <operations@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: RE: Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85

Hi Daniel – amended.

Thanks.



Kevin Park

From: Daniel Kim [<mailto:dkim@ansonfunds.com>]
Sent: September-18-18 2:43 PM
To: TDS Prime Brokerage; Healy, Sarah; Ahluwalia, Gurjeet; Park, Kevin (Junkyuu)
Cc: Anson Operations; Amin Nathoo
Subject: Option Allocation Amendment - TD 09-14-18 - TLRY 10-19-18 Call 85

Kevin,

Wondering if I can ask you for a favour. We meant to allocate 100 of this 129 option (net 29 stays in 5J5636) into the TD AC account (5J5904) – is it possible for you to make the amendment over to allocate 100 AC and 29 AIMF?



Regards,
Dan

Daniel Kim
Anson Funds
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(O) 416.572.1901
dkim@ansonfunds.com

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From: [Healy, Sarah](#)
To: [Scott Arbuckle](#); [TDS Prime Brokerage](#)
Cc: [Anson Operations](#)
Bcc: imoore@ansonfunds.com
Subject: RE: Anson - TLRy Oct 85 short calls
Date: Wednesday, September 19, 2018 9:30:16 AM
Attachments: [image001.png](#)
[image002.png](#)
[FW:Option Allocation Amendment - TD_09-14-18 - TLRy 10-19-18_Call 85.msg](#)

Hi Scott,

Pls see attached email from Anson yday asking us to re-allocate.

Let me know if you'd like this reverted back

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Wednesday, September 19, 2018 9:23 AM
To: Healy, Sarah; TDS Prime Brokerage
Cc: Anson Operations
Subject: Anson - TLRy Oct 85 short calls
Importance: High

Sarah,

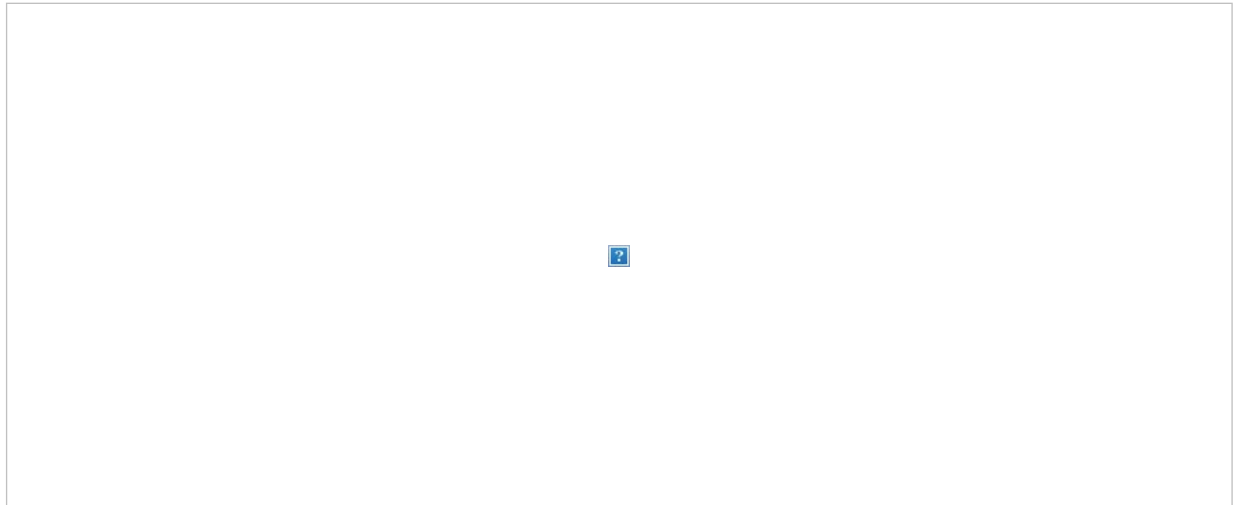
Not aware of the sell of options listed in transactions below in AIMF & AC; looks like they were booked and then cancelled incorrectly across account; I believe you need to net this 100 contracts Oct 85 short calls between this two account.

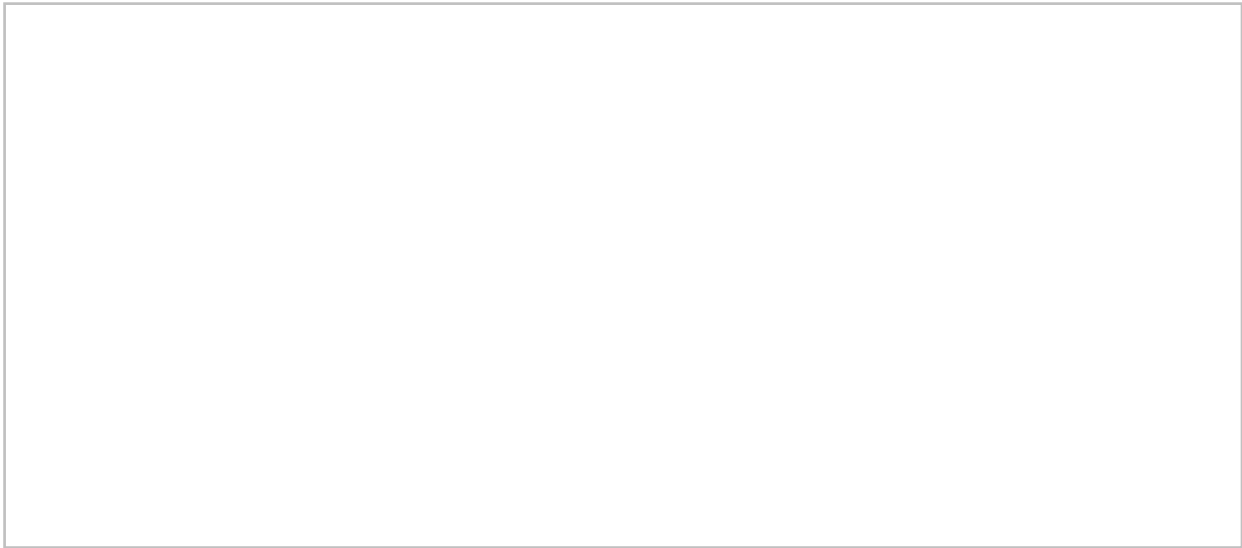
AC, you are showing -100 contracts, I have zero
AIMF, you are showing – 296 contracts , and I have -396

I am talking into account the assignments this morning in my numbers

Please move the short 100 contracts from 5J5904 to 5J5686

thanks





Scott Arbuckle, CFA

Controller

Anson Funds

5950 Berkshire Lane | Suite 210 | Dallas, TX 75225

[214.866.0201](tel:214.866.0201) office | [469.343.7380](tel:469.343.7380) mobile | [214.276.1395](tel:214.276.1395) fax

sarbuckle@ansonfunds.com

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From: [Healy, Sarah](#)
To: [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: [s1000@tdsecurities.com](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 10:15:01 AM

The below trades did not hit the account last night

We'll factor these in and get new #s

Account	Quantity	Type	Action	Opt Type	Ticker	Security Cusip	Price	Commission	Total Fees	Trade_Date	Settle_Date	Gross	Net	Fins DTC	Market
5J5988	43110	EQTY	COVER		TLRY	88688T100	149.789	862.2	0	18-Sep-18	20-Sep-18	6457403.79	6458265.99	T007	US
5J5904	74052	EQTY	COVER		TLRY	88688T100	149.789	1481.04	0	18-Sep-18	20-Sep-18	11092175.03	11093656.07	T007	US
5J5636	214938	EQTY	COVER		TLRY	88688T100	149.789	4298.76	0	18-Sep-18	20-Sep-18	32195348.08	32199646.84	T007	US

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 9:06 AM
To: [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD
5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | [TD Securities Inc.](#)
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Amin Nathoo](#)
To: [Banquier, Steve](#); [Moez Kassam](#); [Tony Moore](#); [Scott Arbuckle](#)
Cc: [Moral, Martin](#)
Subject: RE: Can you please send your fills with DASH on the covering of your calls
Date: Wednesday, September 19, 2018 11:20:44 AM
Attachments: [Anson 9-19-18.xlsx](#)

Attached is the current fills as of now.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Sent: September 19, 2018 11:09 AM

To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Moral, Martin <Martin.Moral@tdsecurities.com>

Subject: Can you please send your fills with DASH on the covering of your calls

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Electronically filed / Déposé par voie électronique : 01-Nov-2024
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-20-00653410-00CL

SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
B	450	TLRY	19-Oct-18	120	C	95.642200
B	394	TLRY	28-Sep-18	123	C	95.874300
B	394	TLRY	28-Sep-18	125	C	93.935500
B	296	TLRY	19-Oct-18	85	C	136.353900
B	246	TLRY	19-Oct-18	90	C	133.489100
S	450	TLRY	18-Jan-19	150	C	76.604400
S	1,330	TLRY	19-Oct-18	150	C	76.668900

From: [Moez Kassam](#)
To: [Banquier, Steve](#); [Amin Nathoo](#); [Tony Moore](#); [Scott Arbuckle](#)
Cc: [Moral, Martin](#)
Subject: RE: Can you please send your fills with DASH on the covering of your calls
Date: Wednesday, September 19, 2018 11:58:48 AM
Attachments: [Anson 9-19-18.xlsx](#)

Further updated

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>
Sent: September 19, 2018 11:09 AM
To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>
Cc: Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: Can you please send your fills with DASH on the covering of your calls

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SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
B	650	TLRY	19-Oct-18	120	C	100.775400
B	494	TLRY	28-Sep-18	123	C	98.553600
B	494	TLRY	28-Sep-18	125	C	96.602400
B	296	TLRY	19-Oct-18	85	C	136.353900
B	246	TLRY	19-Oct-18	90	C	133.489100
B	190	TLRY	19-Oct-18	115	C	117.390000
B	210	TLRY	15-Mar-19	85	C	146.971000
S	650	TLRY	18-Jan-19	150	C	80.656900
S	1,930	TLRY	19-Oct-18	150	C	79.610500

From: [Moral, Martin](#)
To: [Moez Kassam](#); [Amin Nathoo](#); [Tony Moore](#); [Scott Arbuckle](#)
Cc: [Banquier, Steve](#)
Subject: RE: Can you please send your fills with DASH on the covering of your calls
Date: Wednesday, September 19, 2018 1:58:18 PM
Attachments: [Anson 9-19-18.xlsx](#)

Can you provide the allocation for AIMF on what's been filled for your equity positions?

Marty

From: Moez Kassam [mailto:mkassam@ansonfunds.com]
Sent: Wednesday, September 19, 2018 11:59 AM
To: Banquier, Steve; Amin Nathoo; Tony Moore; Scott Arbuckle
Cc: Moral, Martin
Subject: RE: Can you please send your fills with DASH on the covering of your calls

Further updated

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>
Sent: September 19, 2018 11:09 AM
To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>
Cc: Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: Can you please send your fills with DASH on the covering of your calls

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SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
B	650	TLRY	19-Oct-18	120	C	100.775400
B	494	TLRY	28-Sep-18	123	C	98.553600
B	494	TLRY	28-Sep-18	125	C	96.602400
B	296	TLRY	19-Oct-18	85	C	136.353900
B	246	TLRY	19-Oct-18	90	C	133.489100
B	190	TLRY	19-Oct-18	115	C	117.390000
B	210	TLRY	15-Mar-19	85	C	146.971000
S	650	TLRY	18-Jan-19	150	C	80.656900
S	1,930	TLRY	19-Oct-18	150	C	79.610500

From: [Amin Nathoo](#)
To: [Moral, Martin](#); [Moez Kassam](#); [Tony Moore](#); [Scott Arbuckle](#)
Cc: [Banquier, Steve](#)
Subject: RE: Can you please send your fills with DASH on the covering of your calls
Date: Wednesday, September 19, 2018 2:15:41 PM
Attachments: [Anson 9-19-18.xlsx](#)

AIMF has 176,100 remaining short equity TLRY. Against roughly an equivalent long call position. We are about to give these two sets of positions to the TD options desk to close out both sides.

Also attached is an updated options trades for AIMF from Dash.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 1:58 PM

To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Can you please send your fills with DASH on the covering of your calls

Can you provide the allocation for AIMF on what's been filled for your equity positions?

Marty

From: Moez Kassam [<mailto:mkassam@ansonfunds.com>]

Sent: Wednesday, September 19, 2018 11:59 AM

To: Banquier, Steve; Amin Nathoo; Tony Moore; Scott Arbuckle

Cc: Moral, Martin

Subject: RE: Can you please send your fills with DASH on the covering of your calls

Further updated

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Sent: September 19, 2018 11:09 AM

To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Moral, Martin <Martin.Moral@tdsecurities.com>

Subject: Can you please send your fills with DASH on the covering of your calls

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SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
B	619	TLRY	15-Mar-18	90	C	140.6599
B	900	TLRY	19-Oct-18	120	C	104.4489
B	3	TLRY	19-Oct-18	80	C	147.9400
B	594	TLRY	28-Sep-18	123	C	100.8173
B	594	TLRY	28-Sep-18	125	C	98.7720
B	346	TLRY	19-Oct-18	90	C	136.6686
B	890	TLRY	19-Oct-18	115	C	116.4540
B	310	TLRY	15-Mar-18	85	C	147.9481
B	296	TLRY	19-Oct-18	85	C	136.3539
B	298	TLRY	21-Sep-18	170	C	61.6678
B	900	TLRY	18-Jan-19	150	C	83.2522
B	153	TLRY	28-Sep-18	150	C	80.1086
B	3,150	TLRY	19-Oct-18	150	C	82.3795
B	225	TLRY	28-Sep-18	170	C	68.4278

From: [Banquier, Steve](#)
To: [Amin Nathoo](#); [Moral, Martin](#); [Moez Kassam](#); [Tony Moore](#); [Scott Arbuckle](#)
Subject: RE: Can you please send your fills with DASH on the covering of your calls
Date: Wednesday, September 19, 2018 2:17:58 PM

Thanks... have all your short calls been covered now?

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 2:16 PM
To: Moral, Martin; Moez Kassam; Tony Moore; Scott Arbuckle
Cc: Banquier, Steve
Subject: RE: Can you please send your fills with DASH on the covering of your calls

AIMF has 176,100 remaining short equity TLRY. Against roughly an equivalent long call position. We are about to give these two sets of positions to the TD options desk to close out both sides.

Also attached is an updated options trades for AIMF from Dash.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>
Sent: September 19, 2018 1:58 PM
To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>
Cc: Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Can you please send your fills with DASH on the covering of your calls

Can you provide the allocation for AIMF on what's been filled for your equity positions?

Marty

From: Moez Kassam [mailto:mkassam@ansonfunds.com]
Sent: Wednesday, September 19, 2018 11:59 AM
To: Banquier, Steve; Amin Nathoo; Tony Moore; Scott Arbuckle
Cc: Moral, Martin
Subject: RE: Can you please send your fills with DASH on the covering of your calls

Further updated

Moez Kassam | Anson Funds

Phone: (416) 447-8874 | Mobile: (416) 500-9999

From: Banquier, Steve <Steve.Banquier@tdsecurities.com>

Sent: September 19, 2018 11:09 AM

To: Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>; Tony Moore <tmoore@ansonfunds.com>; Scott Arbuckle <sarbuckle@ansonfunds.com>

Cc: Moral, Martin <Martin.Moral@tdsecurities.com>

Subject: Can you please send your fills with DASH on the covering of your calls

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From: [Amin Nathoo](#)
To: [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 3:56:51 PM
Attachments: [Anson2 9-19-18.xlsx](#)

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 19, 2018 3:53 PM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 9:06 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD

5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.**

Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2

T: 416 983 2573

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SIDE	QTY	Symbol	Maturity	Strike	C/P	Price
B	100	TLRY	19-Oct-18	115	C	151.1000
B	100	TLRY	19-Oct-18	120	C	146.0060
B	67	TLRY	28-Sep-18	125	C	141.1000
B	66	TLRY	28-Sep-18	123	C	142.5000
S	100	TLRY	18-Jan-19	150	C	116.9000
S	148	TLRY	28-Sep-18	150	C	112.5000
S	25	TLRY	28-Sep-18	170	C	96.1900
S	15	TLRY	19-Oct-18	150	C	114.3000
S	45	TLRY	21-Sep-18	170	C	92.2000

From: [Amin Nathoo](#)
To: [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Moral, Martin](#); [Banquier, Steve](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 3:56:51 PM
Attachments: [Anson2 9-19-18.xlsx](#)

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Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>
Sent: September 19, 2018 3:53 PM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
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To: [Amin Nathoo](#); [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Bcc: aalidina@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 4:35:45 PM

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Date: Wednesday, September 19, 2018 4:43:45 PM

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Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
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Date: Wednesday, September 19, 2018 5:00:11 PM

Lets exercise

1161 of the 9/21 C150s

100 of the 9.21 C170s

221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

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Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]

Sent: Wednesday, September 19, 2018 3:57 PM

To: Healy, Sarah; Anson Operations; Moez Kassam

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: September 19, 2018 3:53 PM

To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah

Sent: Wednesday, September 19, 2018 9:06 AM

To: Anson Operations; Moez Kassam; Amin Nathoo

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

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5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD

5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you

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From: [Amin Nathoo](#)
To: [Moral, Martin](#); [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 5:00:11 PM

Lets exercise

1161 of the 9/21 C150s

100 of the 9.21 C170s

221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

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Cc: TDS Prime Brokerage; Banquier, Steve

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From: [Di Censo, Andrea](#)
To: [Amin Nathoo](#); [Moral, Martin](#); [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Bcc: sarbuckle@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 5:03:00 PM

Just note that if we are facing any NSCC buyins tomorrow it may not matter that you're are net flat in T+3. Daily buyins are only avoided if you are net flat each day.

Andrea Di Censo | Vice President | Prime Brokerage | **TD Securities Inc.**

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
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To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
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From: [Moral, Martin](#)
To: [Amin Nathoo](#); [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Bcc: aalidina@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
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Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Bcc: dkim@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 5:12:22 PM

Hi Amin,

We've sent instrx to exercise the below

783392 CALL-100 TLRV'18 28SP@150 TLRV180928C150 U
DATE-----ACCOUNT-----RR---NAME-----PENDING----CURRENT----CUST
180918 5J5636F 2 U CAMA ANSON INV MASTER **1161**

77279J CALL-100 TLRV'18 SP@170 TLRV180921C170 U
DATE-----ACCOUNT-----RR---NAME-----PENDING----CURRENT----CUST
180918 5J5636F 2 U CAMA ANSON INV MASTER **100**

The 9/21 C190s were not given up yet from DASH so we cant exercise today

Thanks

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Moral, Martin
Sent: Wednesday, September 19, 2018 5:04 PM
To: Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
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Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Importance: High

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Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**

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T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]

Sent: Wednesday, September 19, 2018 4:44 PM

To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam

Cc: TDS Prime Brokerage; Banquier, Steve

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-
5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also
still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls
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OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

Amin

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7

Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141

anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]

Sent: Wednesday, September 19, 2018 3:57 PM

To: Healy, Sarah; Anson Operations; Moez Kassam

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 9:06 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD
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Thank you
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From: [Healy, Sarah](#)
To: [Moral, Martin](#); [Amin Nathoo](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 5:12:22 PM

Hi Amin,

We've sent instrx to exercise the below

783392 CALL-100 TLRV'18 28SP@150 TLRV180928C150 U
DATE-----ACCOUNT-----RR----NAME-----PENDING-----CURRENT-----CUST
180918 5J5636F 2 U CAMA ANSON INV MASTER 1161

77279J CALL-100 TLRV'18 SP@170 TLRV180921C170 U
DATE-----ACCOUNT-----RR----NAME-----PENDING-----CURRENT-----CUST
180918 5J5636F 2 U CAMA ANSON INV MASTER 100

The 9/21 C190s were not given up yet from DASH so we cant exercise today

Thanks

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Moral, Martin
Sent: Wednesday, September 19, 2018 5:04 PM
To: Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Importance: High

1161 of the 9/21 C150s **do you mean 09/28?**

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To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Lets exercise

1161 of the 9/21 C150s
100 of the 9.21 C170s

221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off the entire short position

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Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 5:24:10 PM

Hi Amin, can you pls send over your EOD blotter? Our credit teams needs it to calculate the new margin amt

Thank you

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From: Healy, Sarah
Sent: Wednesday, September 19, 2018 5:12 PM
To: Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam
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To: Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Bcc: aalidina@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:40:19 PM

Hi Amin,

The allocations may be off for TLRY. You may need to reallocate.

You were assigned 516,100 shares in AIMF. I see you covered 403,400 for AIMF and exercised 1,262 contract. Total = 529,500.

Account	Reference	Quantity	Type	Action	Opt Type	Ticker	Security Cusip	Price	Commission	Trade_Date	Settle_Date	Gross	Net
5J5636	191224	18	OPT	SELL	CLOSE	TLRY 180928C00150000	TLRY 180928C00150000	95.8889	36	19-Sep-18	20-Sep-18	1726	172564
5J5636	191227	27944	EQTY	COVER		TLRY	88688T100	190.3805	558.88	19-Sep-18	21-Sep-18	5319993	5320552
5J5636	191260	308300	EQTY	COVER		TLRY	88688T100	221.6897	1541.5	19-Sep-18	21-Sep-18	68346935	68348476
5J5636	191277	31700	EQTY	COVER		TLRY	88688T100	233.6464	158.5	19-Sep-18	21-Sep-18	7406591	7406749
5J5904	191262	2300	EQTY	COVER		TLRY	88688T100	221.6897	11.5	19-Sep-18	21-Sep-18	509886.3	509897.8
5J5904	191279	2200	EQTY	COVER		TLRY	88688T100	233.6464	11	19-Sep-18	21-Sep-18	514022.1	514033.1
5J5988	191225	335	OPT	SELL	CLOSE	TLRY 181019C00150000	TLRY 181019C00150000	97.4642	670	19-Sep-18	20-Sep-18	32650.51	3264381
5J5988	191226	33500	EQTY	COVER		TLRY	88688T100	245.5751	670	19-Sep-18	21-Sep-18	8226766	8227436
5J5988	191261	29400	EQTY	COVER		TLRY	88688T100	221.6897	147	19-Sep-18	21-Sep-18	6517677	6517824
5J5988	191278	29500	EQTY	COVER		TLRY	88688T100	233.6464	147.5	19-Sep-18	21-Sep-18	6892569	6892716

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Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

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Sent: Wednesday, September 19, 2018 9:06 AM

To: Anson Operations; Moez Kassam; Amin Nathoo

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD

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Thank you

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Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:40:19 PM

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From: Scott Arbuckle
To: Moral, Martin; Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:50:26 PM

Marty, I have a different number

I have starting with assigned on call in the morning
516,100

Covered – total 367,944
31,700
308,300
27,944

Share received on exercise long calls
22,100 from 9/21 C190
10,000 from 9/21 C170
116,100 from 9/28 C150

Remaining long 44 shares

Regards,
Scott

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Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:51:11 PM

Disregard. Your numbers are correct!

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155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>
Sent: September 19, 2018 4:53 PM
To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; TDS Lending Desk <LendingDesk@tdsecurities.com>
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To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
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Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

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To: Anson Operations; Moez Kassam; Amin Nathoo

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

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To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Bcc: sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aalidina@ansonfunds.com; dkm@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:50:41 PM

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5J5636	191277	31700	EQTY	COVER		TLRY	88688T100	233.6464	158.5	19-Sep-18	21-Sep-18	7406591	7406749
5J5904	191262	2300	EQTY	COVER		TLRY	88688T100	221.6897	11.5	19-Sep-18	21-Sep-18	509886.3	509897.8
5J5904	191279	2200	EQTY	COVER		TLRY	88688T100	233.6464	11	19-Sep-18	21-Sep-18	514022.1	514033.1
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5J5988	191261	29400	EQTY	COVER		TLRY	88688T100	221.6897	147	19-Sep-18	21-Sep-18	6517677	6517824
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From: [Moral, Martin](#)
To: [Amin Nathoo](#); [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Bcc: [klopez@ansonfunds.com](#)
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:52:03 PM

You're right. My macros was picking up the other accounts. My apologies. Long day.

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From: Amin Nathoo
To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Bcc: sarbuckle@ansonfunds.com; klopez@ansonfunds.com; tmoore@ansonfunds.com; aalidina@ansonfunds.com; dkm@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Wednesday, September 19, 2018 6:53:37 PM

All good!

Thanks for all the efforts here. #truepartners as Moez says.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 6:52 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

You're right. My macros was picking up the other accounts. My apologies. Long day.

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Wednesday, September 19, 2018 6:51 PM
To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

I believe your numbers are off.

We are showing a cover of 367,944 and option exercises of 126,100. Giving 494,044. With the rest being still short because we couldn't exercise the last call.

Amin

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 6:40 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Amin,

The allocations may be off for TLR. You may need to reallocate.

You were assigned 516,100 shares in AIMF. I see you covered 403,400 for AIMF and exercised 1,262 contract. Total = 529,500.

Account	Reference	Quantity	Type	Action	Opt Type	Ticker	Security Cusip	Price	Commission	Trade_Date	Settle_Date	Gross	Net
5J5636	191224	18	OPT	SELL	CLOSE	TLRY 180928C00150000	TLRY 180928C00150000	95.8889	36	19-Sep-18	20-Sep-18	1726	172564
5J5636	191227	27944	EQTY	COVER		TLRY	88688T100	190.3805	558.88	19-Sep-18	21-Sep-18	5319993	5320552
5J5636	191260	308300	EQTY	COVER		TLRY	88688T100	221.6897	1541.5	19-Sep-18	21-Sep-18	68346935	68348476
5J5636	191277	31700	EQTY	COVER		TLRY	88688T100	233.6464	158.5	19-Sep-18	21-Sep-18	7406591	7406749
5J5904	191262	2300	EQTY	COVER		TLRY	88688T100	221.6897	11.5	19-Sep-18	21-Sep-18	509886.3	509897.8
5J5904	191279	2200	EQTY	COVER		TLRY	88688T100	233.6464	11	19-Sep-18	21-Sep-18	514022.1	514033.1
5J5988	191225	335	OPT	SELL	CLOSE	TLRY 181019C00150000	TLRY 181019C00150000	97.4642	670	19-Sep-18	20-Sep-18	32650.51	3264381
5J5988	191226	33500	EQTY	COVER		TLRY	88688T100	245.5751	670	19-Sep-18	21-Sep-18	8226766	8227436
5J5988	191261	29400	EQTY	COVER		TLRY	88688T100	221.6897	147	19-Sep-18	21-Sep-18	6517677	6517824
5J5988	191278	29500	EQTY	COVER		TLRY	88688T100	233.6464	147.5	19-Sep-18	21-Sep-18	6892569	6892716

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Wednesday, September 19, 2018 5:00 PM

To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Lets exercise

1161 of the 9/21 C150s
100 of the 9.21 C170s
221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:53 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; TDS Lending Desk <LendingDesk@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Amin,

Understood. Your reasoning makes sense given it HALTED several times towards the end of day. Just wanted to make sure we are on the same page and nothing was missed.

The only concern is we could be facing a regsho buy in tomorrow morning. We'll keep you posted in the morning.

Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]

Sent: Wednesday, September 19, 2018 4:44 PM

To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam

Cc: TDS Prime Brokerage; Banquier, Steve

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls against that short position. So there is no risk of the stock going up on us, as there are more calls long than there are shares short.

This outcome was not our intention. As we had told you several times we wanted to close everything out by the end of the day. And we also conveyed the same to Roseanne Palumbo and Peter Ferguson in our chat with them. It's just that the stock spend the majority of the last 45 minutes halted and we were unable to fully execute out of both sides of the trade.

But again, we have more in the money calls long than we are short stock. So there is no risk. And we will close out of both legs of the remaining position first thing when market opens tomorrow morning.

OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

Amin

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155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]

Sent: Wednesday, September 19, 2018 3:57 PM

To: Healy, Sarah; Anson Operations; Moez Kassam

Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now.

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Healy, Sarah <Sarah.Healy@tdsecurities.com>

Sent: September 19, 2018 3:53 PM

To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 9:06 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD
5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | TD Securities Inc.
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Moral, Martin](#)
To: [Scott Arbuckle](#); [Park, Kevin \(Junkyu\)](#); [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Subject: RE: Option Assignment - Anson
Date: Thursday, September 20, 2018 9:16:09 AM

Hi Scott, Can the trader can in touch with the executing broker and have them go to their back office? Or you need to provide us with a contact?

We are happy to move over the 2200 shares and work with ML but we need your team to step in. If Anson does not get involved, ML won't listen to us. It's possible DASH gave them wrong allocations.

Marty

Martin Moral | Director | Prime Brokerage | [TD Securities Inc.](#)
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Thursday, September 20, 2018 9:10 AM
To: Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; Moral, Martin
Cc: TDS Prime Brokerage
Subject: RE: Option Assignment - Anson

Marty,

I am not sure why ML didn't deliver the full 100 contracts this morning and only 75 on the close of this option position with the buy to close we did with dash yesterday. This doesn't seem to be an Anson issue. The assignment of the short 2,200 shares should be sent to ML. Please let ML know they have been assigned for failure to deliver

Thanks
Scott

From: Scott Arbuckle
Sent: Thursday, September 20, 2018 7:26 AM
To: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: Option Assignment - Anson

Kevin,

We don't know the Oct 120 short calls in Acct AOMF – 5J5988; we had covered those short calls yesterday and were flat the position yesterday
Can you double check.

We agree on the other two assignments

Thanks
Scott

From: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>
Sent: Thursday, September 20, 2018 6:58 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: Option Assignment - Anson

Good Morning Anson,

The following has been assigned:

date	symbol	account	description	underly_sym	buy_Sell	market	quantity	price	gross
19/09/2018	TLRY181019C75	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	400	75	30,000
19/09/2018	TLRY181019C120	5J5988F	TILRAY INC CLASS 2	TLRY	S	NY	2,200	120	264,000
19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

Kevin Park | Analyst | Equity Finance & Prime Brokerage | [TD Securities Inc.](#)
Ernst & Young Tower 7th Floor, 222 Bay Street, Toronto, ON | M5K 1A2

T : 416-983-9043

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From: [Moral, Martin](#)
To: [Scott Arbuckle](#); [Park, Kevin \(Junkyu\)](#); [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Bcc: dkim@ansonfunds.com
Subject: RE: Option Assignment - Anson
Date: Thursday, September 20, 2018 9:16:09 AM

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Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Scott Arbuckle [mailto:sarbuckle@ansonfunds.com]
Sent: Thursday, September 20, 2018 9:10 AM
To: Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; Moral, Martin
Cc: TDS Prime Brokerage
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To: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
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Subject: Option Assignment - Anson

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19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

Kevin Park | Analyst | Equity Finance & Prime Brokerage | **TD Securities Inc.**

Ernst & Young Tower 7th Floor, 222 Bay Street, Toronto, ON | M5K 1A2
T : 416-983-9043

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From: [Meguerian, Eddy](#)
To: [Moral, Martin](#)
Subject: FW: URGENT: ASSIGNMENT TLRV181019C120 792 vs 615
Date: Thursday, September 20, 2018 9:19:42 AM
Attachments: [image001.png](#)

From: Usdrgxec792 [mailto:usdrgxec792@ml.com]
Sent: Thursday, September 20, 2018 9:17 AM
To: Wong, Herman; Usdrgxec792
Cc: Candido, Rob; Papadatos, Philip; Options Clearing, TD
Subject: RE: URGENT: ASSIGNMENT TLRV181019C120 792 vs 615

We knew a total of 75 @ 146 which was cleared
Ashley

From: Wong, Herman [mailto:Herman.Wong@td.com]
Sent: Thursday, September 20, 2018 9:12 AM
To: Usdrgxec792 <usdrgxec792@ml.com>
Cc: Candido, Rob <Robert.Candido@td.com>; Papadatos, Philip <Philip.Papadatos@td.com>; Options Clearing, TD <TD.OptionsClearing@td.com>
Subject: URGENT: ASSIGNMENT TLRV181019C120 792 vs 615
Importance: High

Good morning,

We are missing clearing for below, and we are assigned 22 contracts this morning. We will need to transfer the assignment to your firm, please advise if you agree.

Closing BUY 25 contracts TLRV181019C120 @ \$146

Thanks,

Herman Wong | Team Manager – Contracts and Options Clearing | **TD Wealth Operations**
77 Bloor Street West, 3rd Floor, Toronto, ON M5S 1M2
T: 416 542 0496 | E: Herman.Wong@td.com
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From: [Moral, Martin](#)
To: [Scott Arbuckle](#); [Park, Kevin \(Junkyu\)](#); [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#)
Bcc: tmoores@ansonfunds.com
Subject: RE: Option Assignment - Anson
Date: Thursday, September 20, 2018 9:22:52 AM
Attachments: [FW URGENT ASSIGNMENT TLR181019C120_792 vs 615.msg](#)

See attachment. ML only know 75 contracts. Amin/Moez, can you check with who you did the trade with? It's possible they gave wrong info to ML. This is no different from a trade discrepancy. They know 75 contracts, you know 100 contracts.

Marty

From: Moral, Martin
Sent: Thursday, September 20, 2018 9:16 AM
To: Scott Arbuckle; Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Option Assignment - Anson

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Martin Moral | Director | Prime Brokerage | [TD Securities Inc.](#)
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Sent: Thursday, September 20, 2018 9:10 AM
To: Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; Moral, Martin
Cc: TDS Prime Brokerage
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Subject: RE: Option Assignment - Anson

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From: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>
Sent: Thursday, September 20, 2018 6:58 AM
To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: Option Assignment - Anson

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The following has been assigned:

date	symbol	account	description	underly_sym	buy_Sell	market	quantity	price	gross
19/09/2018	TLRY181019C75	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	400	75	30,000
19/09/2018	TLRY181019C120	5J5988F	TILRAY INC CLASS 2	TLRY	S	NY	2,200	120	264,000
19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

Kevin Park | Analyst | Equity Finance & Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th Floor, 222 Bay Street, Toronto, ON | M5K 1A2
T : 416-983-9043

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From: [Scott Arbuckle](#)
To: [Moral, Martin](#)
Cc: [Park, Kevin \(Junkyu\)](#); [Anson Operations](#); [Moez Kassam](#); [Amin Nathoo](#); [TDS Prime Brokerage](#); [Banquier, Steve](#)
Bcc: [sarbuckle@ansonfunds.com](#); [klopez@ansonfunds.com](#); [tmoore@ansonfunds.com](#); [aallidina@ansonfunds.com](#); [dkim@ansonfunds.com](#)
Subject: Re: Option Assignment - Anson
Date: Thursday, September 20, 2018 9:28:33 AM

We will have to talk to the trader

Scott Arbuckle, CFA
Controller
Anson Funds
[5950 Berkshire Lane | Suite 210 | Dallas, TX 75225](#)
[214.866.0201](#) office
469.343.7380 cell
[214.276.1395](#) fax
sarbuckle@ansonfunds.com

On Sep 20, 2018, at 8:23 AM, Moral, Martin <Martin.Moral@tdsecurities.com> wrote:

See attachment. ML only know 75 contracts. Amin/Moez, can you check with who you did the trade with? It's possible they gave wrong info to ML. This is no different from a trade discrepancy. They know 75 contracts, you know 100 contracts.

Marty

From: Moral, Martin
Sent: Thursday, September 20, 2018 9:16 AM
To: Scott Arbuckle; Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Option Assignment - Anson

Hi Scott, Can the trader can in touch with the executing broker and have them go to their back office? Or you need to provide us with a contact?

We are happy to move over the 2200 shares and work with ML but we need your team to step in. If Anson does not get involved, ML won't listen to us. It's possible DASH gave them wrong allocations.

Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Thursday, September 20, 2018 9:10 AM
To: Park, Kevin (Junkyu); Anson Operations; Moez Kassam; Amin Nathoo; Moral, Martin
Cc: TDS Prime Brokerage
Subject: RE: Option Assignment - Anson

Marty,

I am not sure why ML didn't deliver the full 100 contracts this morning and only 75 on the close of this option position with the buy to close we did with dash yesterday. This doesn't seem to be an Anson issue. The assignment of the short 2,200 shares should be sent to ML. Please let ML know they have been assigned for failure to deliver

Thanks
Scott

From: Scott Arbuckle
Sent: Thursday, September 20, 2018 7:26 AM
To: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>
Subject: RE: Option Assignment - Anson

Kevin,

We don't know the Oct 120 short calls in Acct AOMF – 5J5988; we had covered those short calls yesterday and were flat the position yesterday
Can you double check.

We agree on the other two assignments

Thanks
Scott

From: Park, Kevin (Junkyu) <KevinJunkyu.park@tdsecurities.com>

Sent: Thursday, September 20, 2018 6:58 AM

To: Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; Amin Nathoo <anathoo@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>

Subject: Option Assignment - Anson

Good Morning Anson,

The following has been assigned:

date	symbol	account	description	underly_sym	buy_Sell	market	quantity	price	gross
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19/09/2018	TLRY181019C85	5J5904H	TILRAY INC CLASS 2	TLRY	S	NY	8,800	85	748,000

Thank you.

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<mime-attachment>

From: [Healy, Sarah](#)
To: [Moral, Martin](#); [Amin Nathoo](#); [Anson Operations](#); [Moez Kassam](#)
Cc: [TDS Prime Brokerage](#); [Banquier, Steve](#); [TDS Lending Desk](#)
Bcc: aalidina@ansonfunds.com
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Date: Thursday, September 20, 2018 9:56:12 AM

Hi Amin,

Do you want to exercise the calls that were booked yday?

221 of the 9/21 C190s that we just purchased today on REaltick

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 5:12 PM
To: Moral, Martin; Amin Nathoo; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
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783392 CALL-100 TLRV'18 28SP@150 TLRV180928C150 U
DATE-----ACCOUNT-----RR----NAME-----PENDING-----CURRENT-----CUST
180918 5J5636F 2 U CAMA ANSON INV MASTER 1161

77279J CALL-100 TLRV'18 SP@170 TLRV180921C170 U
DATE-----ACCOUNT-----RR----NAME-----PENDING-----CURRENT-----CUST
180918 5J5636F 2 U CAMA ANSON INV MASTER 100

The 9/21 C190s were not given up yet from DASH so we cant exercise today

Thanks

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Moral, Martin
Sent: Wednesday, September 19, 2018 5:04 PM
To: Amin Nathoo; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Importance: High

1161 of the 9/21 C150s **do you mean 09/28?**

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]
Sent: Wednesday, September 19, 2018 5:00 PM
To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Lets exercise

1161 of the 9/21 C150s
100 of the 9.21 C170s
221 of the 9/21 C190s that we just purchased today on REaltick.

That should cover off th entire short positon

Amin Nathoo, CFA | Anson Funds

155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7
Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

From: Moral, Martin <Martin.Moral@tdsecurities.com>
Sent: September 19, 2018 4:53 PM
To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>;
Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>
Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve
<Steve.Banquier@tdsecurities.com>; TDS Lending Desk <LendingDesk@tdsecurities.com>
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Amin,

Understood. Your reasoning makes sense given it HALTED several times towards the end of day.
Just wanted to make sure we are on the same page and nothing was missed.

The only concern is we could be facing a regsho buy in tomorrow morning. We'll keep you posted in
the morning.

Marty

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

From: Amin Nathoo [mailto:anathoo@ansonfunds.com]

Sent: Wednesday, September 19, 2018 4:44 PM
To: Moral, Martin; Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Hi Marty,

We had the order working with your desk during the last hour of trading. But the stock got halted 4-5 times during the last hour. We left about 140,000 shares uncovered as a result. BUT we are also still long 1161 of the 9/28 \$150 Calls, 300 of the 9/21 \$190 Calls and 100 of the 9/21 \$170 calls against that short position. So there is no risk of the stock going up on us, as there are more calls long than there are shares short.

This outcome was not our intention. As we had told you several times we wanted to close everything out by the end of the day. And we also conveyed the same to Roseanee Palumbo and Peter Ferguson in our chat with them. It's just that the stock spend the majority of the last 45 minutes halted and we were unable to fully execute out of both sides of the trade.

But again, we have more in the money calls long than we are short stock. So there is no risk. And we will close out of both legs of the remaining position first thing when market opens tomorrow morning.

OR would you like us to exercise enough of the long calls right now to cover off the remaining short position. We are more than happy to do that as well, as again, we did not intend to have any remaining position overnight, its just a function of the trading halts.

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From: Moral, Martin <Martin.Moral@tdsecurities.com>

Sent: September 19, 2018 4:36 PM

To: Amin Nathoo <anathoo@ansonfunds.com>; Healy, Sarah <Sarah.Healy@tdsecurities.com>;
Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>

Cc: TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Banquier, Steve
<Steve.Banquier@tdsecurities.com>

Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Did you cover all TLRY? I believe you were assigned on 6,130 contracts across all funds. But we only saw you cover 403,400 with DMA and 61,444 with the options desk. Was the rest done away from TD?

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Wednesday, September 19, 2018 3:57 PM
To: Healy, Sarah; Anson Operations; Moez Kassam
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Here are the trades from Dash. Roseanne also did some trades for us. We are all out of calls and all out of calls and stock for AOMF now.

Amin Nathoo, CFA | Anson Funds

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Direct: (416) 572-1902 | Office: (416) 447-8874 | Mobile: (416) 804-4141
anathoo@ansonfunds.com

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Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018

Can you pls send us AOMFs trades done today for the margin call

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Wednesday, September 19, 2018 9:06 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF & AOMF - Sept 19 2018

Hello,

Two accounts are in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$74,400,002 CAD
5J5988-ANSON OPPORTUNITIES MASTER FUND – \$623,443 CAD

Thank you
Sarah

Sarah Healy | Vice President | Prime Brokerage | [TD Securities Inc.](#)

th

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T: 416 983 2573

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Subject: RE: Margin Call - AIMF & AOMF - Sept 19 2018
Importance: High

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Cc: TDS Prime Brokerage; Banquier, Steve; TDS Lending Desk
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From: [Healy, Sarah](#)
To: [Scott Arbuckle](#); [Banquier, Steve](#); [Amin Nathoo](#)
Cc: [Anson Operations](#); [Moez Kassam](#); [TDS Prime Brokerage](#); [Moral, Martin](#)
Bcc: [aallina@ansonfunds.com](#)
Subject: RE: Margin Call - AIMF Sept 20 2018
Date: Thursday, September 20, 2018 1:25:12 PM
Attachments: [image001.png](#)
[image002.png](#)

After the trade adjustments on TGOD, N, CRON and adjusting for the TLRY cover of 22,056 shs, new margin call is \$58,038,322

We are also waiting on the offset for VGW which should improve margin by approx 1.7mm CAD

Pls let us know what else has been done in the account today

Thanks

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Healy, Sarah
Sent: Thursday, September 20, 2018 11:23 AM
To: Scott Arbuckle; Banquier, Steve; Amin Nathoo
Cc: Anson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin
Subject: RE: Margin Call - AIMF Sept 20 2018

The EMH wts are out of the money – so wouldn't provide any margin relief

Sarah Healy | TD Securities Inc. | T: 416 983 2573

From: Scott Arbuckle [<mailto:sarbuckle@ansonfunds.com>]
Sent: Thursday, September 20, 2018 10:45 AM
To: Banquier, Steve; Amin Nathoo
Cc: Healy, Sarah; Anson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin
Subject: RE: Margin Call - AIMF Sept 20 2018
Importance: High

Also, the EMH warrants, we have 3.2mm that should offset the margin of CAD\$13mm on the short 1.7mm shares of EMH



From: Scott Arbuckle
Sent: Thursday, September 20, 2018 9:37 AM
To: Banquier, Steve <Steve.Banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com>
Cc: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 20 2018

We have total of 2.6mm warrants in custody with you. We are short 26,546 contracts, pretty much 100% hedged. That should free up about CAD\$25mm in margin

Here are the wts details



From: Banquier, Steve <Steve.Banquier@tdsecurities.com>
Sent: Thursday, September 20, 2018 9:27 AM
To: Amin Nathoo <anathoo@ansonfunds.com>
Cc: Healy, Sarah <Sarah.Healy@tdsecurities.com>; Anson Operations <operations@ansonfunds.com>; Moez Kassam <mkassam@ansonfunds.com>; TDS Prime Brokerage <PrimeBrokerage@tdsecurities.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 20 2018

Ok, we will have a look. We have certs. These are exercisable?

From: Amin Nathoo [<mailto:anathoo@ansonfunds.com>]
Sent: Thursday, September 20, 2018 10:20 AM
To: Banquier, Steve
Cc: Healy, Sarah; Anson Operations; Moez Kassam; TDS Prime Brokerage; Moral, Martin
Subject: Re: Margin Call - AIMF Sept 20 2018

We're long a boatload of ACB warrants, can we please work on margin offset for that? There really isn't much risk on that trade.

Amin Nathoo, CFA | Anson Funds
[155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7](#)
Direct: [\(416\) 572-1902](tel:4165721902) | Office: [\(416\) 447-8874](tel:4164478874) | Mobile: [\(416\) 804-4141](tel:4168044141)
anathoo@ansonfunds.com

On Sep 20, 2018, at 10:18 AM, Banquier, Steve <Steve.Banquier@tdsecurities.com> wrote:

Looks like you short ACB shares and short options on ACB is using up about half your margin....

From: Healy, Sarah
Sent: Thursday, September 20, 2018 10:11 AM
To: Anson Operations; Moez Kassam; Amin Nathoo
Cc: TDS Prime Brokerage; Moral, Martin; Banquier, Steve
Subject: Margin Call - AIMF Sept 20 2018

Hello,

The account is in a margin call today

5J5636-ANSON INVESTMENTS MASTER FUND LP – \$60,253,327

Thank you

Sarah

Sarah Healy | Vice President | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 983 2573

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From: [Healy, Sarah](#)
To: [Scott Arbuckle](#); [Banquier, Steve](#); [Amin Nathoo](#)
Cc: [Anson Operations](#); [Moez Kassam](#); [TDS Prime Brokerage](#); [Moral, Martin](#)
Subject: RE: Margin Call - AIMF Sept 20 2018
Date: Thursday, September 20, 2018 1:25:12 PM
Attachments: [image001.png](#)
[image002.png](#)

After the trade adjustments on TGOD, N, CRON and adjusting for the TLRV cover of 22,056 shs, new margin call is \$58,038,322

We are also waiting on the offset for VGW which should improve margin by approx 1.7mm CAD

Pls let us know what else has been done in the account today

Thanks

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: Healy, Sarah
Sent: Thursday, September 20, 2018 11:23 AM
To: [Scott Arbuckle](#); [Banquier, Steve](#); [Amin Nathoo](#)
Cc: [Anson Operations](#); [Moez Kassam](#); [TDS Prime Brokerage](#); [Moral, Martin](#)
Subject: RE: Margin Call - AIMF Sept 20 2018

The EMH wts are out of the money – so wouldn't provide any margin relief

Sarah Healy | [TD Securities Inc.](#) | T: 416 983 2573

From: [Scott Arbuckle](#) [<mailto:sarbuckle@ansonfunds.com>]
Sent: Thursday, September 20, 2018 10:45 AM
To: [Banquier, Steve](#); [Amin Nathoo](#)
Cc: [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#); [TDS Prime Brokerage](#); [Moral, Martin](#)
Subject: RE: Margin Call - AIMF Sept 20 2018
Importance: High

Also, the EMH warrants, we have 3.2mm that should offset the margin of CAD\$13mm on the short 1.7mm shares of EMH



From: [Scott Arbuckle](#)
Sent: Thursday, September 20, 2018 9:37 AM
To: [Banquier, Steve](#) <Steve.Banquier@tdsecurities.com>; [Amin Nathoo](#) <anathoo@ansonfunds.com>
Cc: [Healy, Sarah](#) <Sarah.Healy@tdsecurities.com>; [Anson Operations](#) <operations@ansonfunds.com>; [Moez Kassam](#) <mkassam@ansonfunds.com>; [TDS Prime Brokerage](#) <PrimeBrokerage@tdsecurities.com>; [Moral, Martin](#) <Martin.Moral@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 20 2018

We have total of 2.6mm warrants in custody with you. We are short 26,546 contracts, pretty much 100% hedged. That should free up about CAD\$25mm in margin

Here are the wts details



From: [Banquier, Steve](#) <Steve.Banquier@tdsecurities.com>
Sent: Thursday, September 20, 2018 9:27 AM
To: [Amin Nathoo](#) <anathoo@ansonfunds.com>
Cc: [Healy, Sarah](#) <Sarah.Healy@tdsecurities.com>; [Anson Operations](#) <operations@ansonfunds.com>; [Moez Kassam](#) <mkassam@ansonfunds.com>; [TDS Prime Brokerage](#) <PrimeBrokerage@tdsecurities.com>; [Moral, Martin](#) <Martin.Moral@tdsecurities.com>
Subject: RE: Margin Call - AIMF Sept 20 2018

Ok, we will have a look. We have certs. These are exercisable?

From: [Amin Nathoo](#) [<mailto:anathoo@ansonfunds.com>]
Sent: Thursday, September 20, 2018 10:20 AM
To: [Banquier, Steve](#)
Cc: [Healy, Sarah](#); [Anson Operations](#); [Moez Kassam](#); [TDS Prime Brokerage](#); [Moral, Martin](#)
Subject: Re: Margin Call - AIMF Sept 20 2018

We're long a boatload of ACB warrants, can we please work on margin offset for that? There really isn't much risk on that trade.

Amin Nathoo, CFA | Anson Funds
[155 University Avenue, Suite 207 | Toronto, ON | M5H 3B7](#)
Direct: [416 572-1902](tel:4165721902) | Office: [416 447-8874](tel:4164478874) | Mobile: [416 804-4141](tel:4168044141)
anathoo@ansonfunds.com

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From: [Moral, Martin](#)
To: [Moez Kassam \(mkassam@ansonfunds.com\)](mailto:mkassam@ansonfunds.com)
Cc: [Banquier, Steve](#)
Subject: TLRY
Date: Friday, September 21, 2018 10:36:03 AM

Hey,

Did you put a buy of 20,000 TLRY with Vish? What account is that going to be for? AIMF is flat.

Marty

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From: [Moez Kassam](#)
To: [Moral, Martin](#)
Cc: [Banquier, Steve](#)
Subject: Re: TLRY
Date: Friday, September 21, 2018 10:45:45 AM

One of the other funds got assigned

On Sep 21, 2018, at 10:36 AM, Moral, Martin <Martin.Moral@tdsecurities.com> wrote:

Hey,

Did you put a buy of 20,000 TLRY with Vish? What account is that going to be for? AIMF is flat.

Marty

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From: [Moral, Martin](#)
To: [Moez Kassam](#)
Cc: [Banquier, Steve](#)
Subject: RE: TLRV
Date: Friday, September 21, 2018 10:57:22 AM

AC Anson? You got assigned 2 contracts for 200 shares.

From: Moez Kassam [mailto:mkassam@ansonfunds.com]
Sent: Friday, September 21, 2018 10:46 AM
To: Moral, Martin
Cc: Banquier, Steve
Subject: Re: TLRV

One of the other funds got assigned

On Sep 21, 2018, at 10:36 AM, Moral, Martin <Martin.Moral@tdsecurities.com> wrote:

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Marty

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From: [Scott Arbuckle](#)
To: [Moez Kassam](#); [Moral, Martin](#)
Cc: [Banquier, Steve](#); [Amin Nathoo](#)
Subject: RE: PUT -100 TLRV'18 50C@150 (AIMF) and CALL-100 TLRV'18 OC@110 (AC)
Date: Monday, September 24, 2018 11:22:50 PM

Marty, on the AIMF Oct5 P150, I will advise in the morning after I discuss with Dash

Thanks
Scott

From: Scott Arbuckle
Sent: Monday, September 24, 2018 9:27 PM
To: Moez Kassam <mkassam@ansonfunds.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
Cc: Banquier, Steve <Steve.Banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com>
Subject: RE: PUT -100 TLRV'18 50C@150 (AIMF) and CALL-100 TLRV'18 OC@110 (AC)

Marty,

the AC calls are a sell to open

I will look in the AIMF trade and advise shortly

Regards
Scott

From: Moez Kassam
Sent: Monday, September 24, 2018 6:46 PM
To: Moral, Martin <Martin.Moral@tdsecurities.com>
Cc: Scott Arbuckle <sarbuckle@ansonfunds.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com>
Subject: Re: PUT -100 TLRV'18 50C@150 (AIMF) and CALL-100 TLRV'18 OC@110 (AC)

Copied amin

On Sep 24, 2018, at 7:34 PM, Moral, Martin <Martin.Moral@tdsecurities.com> wrote:

Hi Scott, Is the below valid

AIMF

9/24/2018	9/25/2018	SELL	TLRV181005P150	83319F	PUT -100 TLRV'18 50C@150	1000	\$ 4,772,450.00
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I only see the account long 500 CONTRACTS

AC

9/24/2018	9/25/2018	SELL	TLRV181019C110	79038P	CALL-100 TLRV'18 OC@110	550	\$ 1,157,491.50
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Are you holding this position?

Martin Moral | Director | Prime Brokerage | **TD Securities Inc.**
Ernst & Young Tower 7th floor, 222 Bay Street, Toronto ON M5K 1A2
T: 416 307 8105 | M: 416 806 4903

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From: [Moral, Martin](#)
To: sarbuckle@ansonfunds.com
Cc: mkassam@ansonfunds.com; [Banquier, Steve](#); anathoo@ansonfunds.com; [Healy, Sarah](#)
Subject: Re: PUT -100 TRLRY'18 5OC@150 (AIMF) and CALL-100 TRLRY'18 OC@110 (AC)
Date: Monday, September 24, 2018 11:58:27 PM

Thanks Scott.

From: Scott Arbuckle [sarbuckle@ansonfunds.com]
Sent: September 24, 2018 at 11:23:02 PM
To: Moez Kassam, Moral, Martin
CC: Banquier, Steve, Amin Nathoo
Subject: RE: PUT -100 TRLRY'18 5OC@150 (AIMF) and CALL-100 TRLRY'18 OC@110 (AC)

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Sent: Monday, September 24, 2018 9:27 PM
To: Moez Kassam <mkassam@ansonfunds.com>; Moral, Martin <Martin.Moral@tdsecurities.com>
CC: Banquier, Steve <Steve.Banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com>
Subject: RE: PUT -100 TRLRY'18 5OC@150 (AIMF) and CALL-100 TRLRY'18 OC@110 (AC)

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From: Moez Kassam
Sent: Monday, September 24, 2018 6:46 PM
To: Moral, Martin <Martin.Moral@tdsecurities.com>
Cc: Scott Arbuckle <sarbuckle@ansonfunds.com>; Banquier, Steve <Steve.Banquier@tdsecurities.com>; Amin Nathoo <anathoo@ansonfunds.com>
Subject: Re: PUT -100 TRLRY'18 5OC@150 (AIMF) and CALL-100 TRLRY'18 OC@110 (AC)

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-----------	-----------	------	----------------	--------	-----------------------------	-----	--------------------

Are you holding this position?

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ANSON ADVISORS INC. *et al.*
Plaintiffs

-
and
-

STAFFORD *et al.*
Defendants

DOXTATOR
Plaintiff by Counterclaim

ANSON ADVISORS INC., *et al.*
Defendants by Counterclaim

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

MOTION RECORD
(Volume 4 of 5)

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Toronto ON M2R 2A5

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Megan B. McPhee (LSO# 48351G)
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Lawyers for the Defendants James Stafford
and Jacob Doxtator