

From: Fontana, Thomas [CMB-RISK] [tf09146@imcnam.ssmb.com]  
Sent: Friday, September 12, 2008 11:35 AM  
To: Mauerstein, Michael [CMB-GBKG]  
Cc: Obermaier, Thomas [CMB-GTS]; Frenzel, Gregory [CMB-RISK]; Foskett, Christopher M [CMB-GBKG]  
Subject: RE: LEH Deposit

We need to hear from our team on the ground first.

Best regards,

Tom

Global Financial Institutions  
Risk Management

Office: (212) 816-4986  
Cell: (908) 577-2039  
Home: (908) 665-0694

-----Original Message-----

From: Mauerstein, Michael [CMB-GBKG]  
Sent: Friday, September 12, 2008 11:27 AM  
To: Fontana, Thomas [CMB-RISK]  
Cc: Obermaier, Thomas [CMB-GTS]; Frenzel, Gregory [CMB-RISK]; Foskett, Christopher M [CMB-GBKG]  
Subject: RE: LEH Deposit

With Europe closed, Lehman says that they should be flat and would like the remaining \$1.8B of what they sold us last night. So as soon as you have an update..... please let me know so I can get back to Dan Flemming. Thanks.

-----Original Message-----

From: Fontana, Thomas [CMB-RISK]  
Sent: Friday, September 12, 2008 9:57 AM  
To: Mauerstein, Michael [CMB-GBKG]  
Cc: Obermaier, Thomas [CMB-GTS]; Frenzel, Gregory [CMB-RISK]; Foskett, Christopher M [CMB-GBKG]  
Subject: RE: LEH Deposit

Nothing goes back until I have had a chance to get an update on Europe.

Best regards,

Tom

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-----Original Message-----

From: Mauerstein, Michael [CMB-GBKG]  
Sent: Friday, September 12, 2008 9:55 AM  
To: Fontana, Thomas [CMB-RISK]  
Cc: Obermaier, Thomas [CMB-GTS]; Frenzel, Gregory [CMB-RISK]; Foskett, Christopher M [CMB-GBKG]  
Subject: LEH Deposit

Dan Flemming at Lehman reports that:

- they have completed their funding for today (Friday) including rolling ABS repo
- they have significantly reduced their volume through CLS

- their other clearing banks have asked for collateral

Lehman would like to get back ASAP at least \$2B of the additional deposit they sold us last night, to facilitate their normal US\$ flows.