

From: Havens, John [CMB-CORP] [1001203004@citigroup.com]
Sent: Friday, September 12, 2008 6:56 PM
To: Pandit, Vikram [CCC]
Subject: Fw: LEH Final

Final for day. Huge amount of activity for late on a friday. Looked to Paul like they were clearing out the cash. On bbry. just leaving. Home by 8:30

Sent from my BlackBerry Wireless Handheld

----- Original Message -----
From: Galant, Paul S [CMB-GTS]
To: Havens, John [CMB-CORP]
Sent: Fri Sep 12 17:50:46 2008
Subject: LEH Final

John,

Here is where we finished. The Fed is now closed.

We are long in the account \$996MM.

We failed four payments: \$883MM to Chase; \$850MM to Chase; \$670MM to Chase; and 224MM (USD eqv) C\$ to RBC.

The reason why we failed was there was not enough cash at fed close to cover the 883 and 850. The 670MM was returned by chase as it occurred at 6:01pm (after Fed close), which is their right. Leh did not fund their C\$ in time for the 224MM payment.