

From: Fleming, Dan (TSY) [dfleming@lehman.com] Sent: 6/12/2008 2:11 PM
 To: Lowitt, Ian T [ilowitt@lehman.com]
 Cc:
 Bcc:
 Subject: RE: Common and pfd issuance

Yes, 3:30.

Citibank is asking for a \$3bn cash deposit tonight to cover intraday exposures. Have a call with Paolo, Robert, Julie and Janet now to discuss. We appear to be okay with the rest of the banks for now.

Dan

>
 > From: Lowitt, Ian T
 > Sent: Thursday, June 12, 2008 2:03 PM
 > To: Fleming, Dan (TSY)
 > Subject: RE: Common and pfd issuance
 >
 > When will we know that we have the full 6 bn without any further risk?
 > 3.30? Ian
 >
 >
 > From: Fleming, Dan (TSY)
 > Sent: Thursday, June 12, 2008 2:01 PM
 > To: Lowitt, Ian T; Azerad, Robert; Tonucci, Paolo
 > Cc: Vecchio, Laura M; Boyle, Julie; O'Meara, Chris M (NY)
 > Subject: RE: Common and pfd issuance
 >
 > None so far
 > Dan
 >
 >
 > From: Lowitt, Ian T
 > Sent: Thursday, June 12, 2008 1:59 PM
 > To: Fleming, Dan (TSY); Azerad, Robert; Tonucci, Paolo
 > Cc: Vecchio, Laura M; Boyle, Julie; O'Meara, Chris M (NY)
 > Subject: RE: Common and pfd issuance
 >
 > Any issues at all? Ian
 >
 >
 > From: Fleming, Dan (TSY)
 > Sent: Thursday, June 12, 2008 12:37 PM
 > To: Lowitt, Ian T; Azerad, Robert; Tonucci, Paolo
 > Cc: Vecchio, Laura M; Boyle, Julie; O'Meara, Chris M (NY)
 > Subject: RE: Common and pfd issuance
 >
 > All deliveries have been accepted, nothing is pending.
 >
 > The Star Intl investment settled outside of DTC whereby cash was wired
 > to us and shares were delivered free. That has settled fine.
 >
 > Dan
 >
 >
 > From: Fleming, Dan (TSY)
 > Sent: Thursday, June 12, 2008 11:03 AM

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> To: Fleming, Dan (TSY); Lowitt, Ian T; Azerad, Robert; Tonucci,
> Paolo
> Cc: Vecchio, Laura M; Boyle, Julie; O'Meara, Chris M (NY)
> Subject: RE: Common and pfd issuance
>
> The common and preferred issuances closed and shares have been
> received from the IPA.
>
> All shares were delivered to the investors versus payment. So far
> \$5.5bn was accepted and \$.5bn is pending. Our cash position at DTC is
> long \$5.5bn.
>
> Please note, clients have until 3:20 to reject our deliveries per DTC
> operating procedures so it is not final and irrevocable until then.
>
>
> Dan
>
>

> From: Fleming, Dan (TSY)
> Sent: Wednesday, June 11, 2008 2:20 PM
> To: Lowitt, Ian T; Azerad, Robert
> Subject: Common and pfd issuance
>
> Both the common and pfd issuance will settle via DTC (LBI account
> 074). In normal course, closings occur prior to noon and we begin
> making deliveries of shares vs. payment shortly thereafter. DTC will
> settle with us around 4:45 at which time we will wire funds from LBI
> to Holdings. Do not expect any issues tomorrow but will monitor
> nonetheless and advise accordingly.
> Dan

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