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**Sent:** Tuesday, June 26, 2007 8:59 PM (GMT)  
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**Subject:** Commitments - Risk vs LPG  
**Attach:** Acquisition Commitment rec 6 25 07.xls

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Naturally one of O'Meara's top focus items is Contingent Acquisition Facilities and our Disclosure.

To this end he sees both of your numbers (LPG and Risk) which are different and cause him to question the information.

We have taken both reports from this past week and laid them side by side in the last table below (and in the attached schedule).

The differences are due to various items which we have attempted to group below.

The ultimate goal is to get reports consistent OR tell O'Meara to only focus on one of the reports when he is looking for where we stand on Contingent Acq Facilities.

Regardless of the answer to the above goal we need to go through the differences.

Let me know your thoughts.

- > Instances where risk has a lesser amount from using expected versus current signed papers (e.g Jarden \$750mm vs. \$450mm)
- Risk - Can you strictly show what was signed versus what we ultimately expect ?
- > Krueger (122)
- > ACTS (238)
- > Jarden (300)
- > Sequa Corp (820)
- > Guitar Center, Inc. (838)
- >
- > Non HY components included as "reportable" on the Risk report ( Risk -
- > Can we set up a separate line for Bridge Equity Reportable ?)
- > TXU Corp 500 Equity
- > Harman International 351 Equity
- > First Data Corporation 250 Equity
- > CDW Corporation 100 Equity

PHH Corporation 1,200 HG

- > Deals not on the Risk report but on the LPG report (Risk - Should they not be included)
- > Nuance (56)
- > Top Tour (116)
- > Rydex (450)
- > LKQ (1,000)
- >
- > Deals that are on Risk but not on LPG (includes funded Sisal, FOG) -
- > Risk - Why are funded positions on report ? Can we exclude ?
- LPG do you agree that none of these deals have signed papers at 6/25 ?

- > ProSiebenSat.1 1,524
- > Allison Transmission 1,150
- > Lloyds TSB 525
- > Merlin Entertainments 509
- > Keystone Automotive 500
- > PQ Corp 488
- > Sisal S.p.A. 198
- > Dako A/S 42
- > Formula One Group 589

> Deals with unknown differences:

- > TXU Corp 438
- > Klockner Pentaplast 674
- > Biomet, Inc. 368
- > R.J. O'Brien (59)
- > Asurion Corporation (113)
- > ARINC Incorporated (513)
- > Icopal A/S (854)
- > Debitel Group (1,768)

FRLs included in the LPG report

- Sem Group (20)
- PharMerica (30)
- Midwest (44)

> Company Name	Risk	LPG	Diff	Comment
> ProSiebenSat.1 Media AG	1,524	-	1,524	not on LPG
> PHH Corporation	1,830	630	1,200	HG \$1.2bn
> Allison Transmission	1,150	-	1,150	not on LPG
> TXU Corp	5,306	4,368	938	Equity \$500mm
> Klockner Pentaplast Group	730	56	674	
> Formula One Group	589	-	589	not on LPG - funded
> Lloyds TSB	525	-	525	not on LPG
> Merlin Entertainments Group	509	-	509	not on LPG
> Keystone Automotive	500	-	500	not on LPG
> PQ Corp	488	-	488	not on LPG
> Biomet, Inc.	887	519	368	

> Sisal S.p.A. 198 - 198 not on  
 > LPG  
 > Dako A/S 42 - 42 not on LPG  
 > USIS 816 815 1 no dif  
 > Syniverse Technologies, Inc. 293 293 0 no dif  
 > A&P 312 312 - no dif  
 > Alliance Data 1,322 1,322 - no dif  
 > Dollar General 1,015 1,015 - no dif  
 > Dubai Aerospace Enterprise 150 150 - no dif  
 > FairPoint Communications 832 832 - no dif  
 > Home Deport Supply 3,317 3,317 - no dif  
 > Metavante Corporation 400 400 - no dif  
 > Standard Aero Ltd 112 112 - no dif  
 > Vertrue Incorporated 396 396 - no dif  
 > Goodyear Engineered Products 383 387 (4) no dif  
 > Endemol Holdings 564 571 (7) FX  
 > Sem Group - 20 (20) FRL - not on McG  
 > PharMerica - 30 (30) FRL - not on McG  
 > Midwest - 44 (44) FRL -  
 > not on McG  
 > Nuance - 56 (56) not on  
 > Credit  
 > R.J. O'Brien 234 293 (59)  
 > Asurion Corporation 731 843 (113)  
 > Top Tour - 116 (116) not on Credit  
 > Krueger International, Inc. 183 305 (122) Papers vs  
 > Expected  
 > ACTS 441 679 (238) Papers  
 > vs Expected  
 > Jarden 450 750 (300) Papers  
 > vs Expected  
 > Harman International Industries 1,570 1,219 351 equity  
 > First Data Corporation 3,370 3,120 250 equity  
 > CDW Corporation 2,060 1,960 100 Equity  
 > Rydex - 450 (450) not on Credit  
 > ARINC Incorporated 363 875 (513)  
 > Alliance Atlantis Communications 318 289 29  
 > Hawaiian Telecom Yellow Pages 422 455 (33)  
 > Sequa Corp 1,230 2,050 (820) Papers vs  
 > Expected  
 > Guitar Center, Inc. 838 1,675 (838) Papers vs  
 > Expected  
 > Icopal A/S 342 1,196 (854)  
 > LKQ - 1,000 (1,000) not on  
 > Credit  
 > Debitel Group 341 2,109 (1,768)  
 > Total Reportable 37,083 35,029 2,054  
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 > <<Acquisition Commitment rec 6 25 07.xls>>  
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Thanks,  
 GF