

From: Russo, Thomas A [trusso1@lehman.com].

Sent: 3/20/2008 11:00 AM.

To: Fuld, Dick [lbexec1@lehman.com]; Gregory, Joe [jgregory@lehman.com].

Cc:

Bcc:

Subject: Fw: Rumors of hedge fund putting together a group to have another run at Lehman.

SEC head of Enforcement

Sent from my BlackBerry Handheld.

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

From: Thomsen, Linda <ThomsenL@SEC.GOV>

To: Russo, Thomas A

Sent: Thu Mar 20 10:47:59 2008

Subject: RE: Rumors of hedge fund putting together a group to have another run at Lehman

Thank you for sending this along--I'll get it in the appropriate hands.

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

From: Russo, Thomas A [mailto:trusso1@lehman.com]

Sent: Thursday, March 20, 2008 10:08 AM

To: Thomsen, Linda

Subject: Fw: Rumors of hedge fund putting together a group to have another run at Lehman

Fyi. Re VM of last night and Fred call. I feel like in the house in the movie The Birds.

Sent from my BlackBerry Handheld.

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

From: Tonucci, Paolo

To: Russo, Thomas A

Sent: Thu Mar 20 10:04:20 2008

Subject: RE: Rumors of hedge fund putting together a group to have another run at Lehman

Thanks...will feed through if I hear more.

Paolo

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

From: Russo, Thomas A

Sent: Thursday, March 20, 2008 10:03 AM

To: Tonucci, Paolo

Subject: Re: Rumors of hedge fund putting together a group to have another run at Lehman

I have last night

Sent from my BlackBerry Handheld.

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

From: Tonucci, Paolo

To: Russo, Thomas A

Cc: Callan, Erin

Sent: Thu Mar 20 10:01:47 2008

Subject: Rumors of hedge fund putting together a group to have another run at Lehman

The desk have heard that Caspian are leading this.

I have mentioned to our SEC liaison (Matt Eichner), but you may want to escalate.

Regards,

Paolo

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