

From: O'Dougherty, Thomas [OdoughertyT@SEC.GOV].

Sent:5/14/2008 10:49 AM.

To: Kebede, Abe [akebede@lehman.com].

Cc: Vecchio, Laura M [LVecchio@lehman.com]; Doherty, Raymond [DohertyR@SEC.GOV]; Sood, Jayant [SoodJ@SEC.GOV].

Bcc:

Subject: RE: Confirmation of todays meeting at 3:00 and Additional meetings for next week.

Thanks Abe. Just to let you know, we are entering the winding down phase for this review, so hopefully, we won't have to meet too many more times with you.

In addition, thank you for all the time you've set aside for us to go over information / questions.

Regards,

Tom

From: Kebede, Abe [mailto:akebede@lehman.com]

Sent: Wednesday, May 14, 2008 10:45 AM

To: O'Dougherty, Thomas

Cc: Vecchio, Laura M; Doherty, Raymond; Sood, Jayant

Subject: RE: Confirmation of todays meeting at 3:00 and Additional meetings for next week

Confirmed for today and 5/21 & 5/22 2pm ~ 4pm.

From: O'Dougherty, Thomas [mailto:OdoughertyT@SEC.GOV]

Sent: Wednesday, May 14, 2008 10:03 AM

To: Kebede, Abe

Cc: Vecchio, Laura M; Doherty, Raymond; Sood, Jayant

Subject: Confirmation of todays meeting at 3:00 and Additional meetings for next week

Abe,

I am confirming that we will be meeting in your office today at 3:00.

In addition to the above, would you be able to set aside two hours next Wednesday, May 21st, and two hours next Thursday, May 22nd, to go over the following:

1. Additional questions on samples (PTG Equity, Conduits, PTG Equity, Junior Notes, securities

and so on.

2. Your reconciliation of the price verification summary to inventory / books and records.
3. Overview of the status \$5 billion in sales / circles subsequent to the end of the first quarter (would like to get evidence / supporting documentation of sales if applicable as well).

If Wednesday and Thursday next week are good, please let me know what time you are able to meet us. We are scheduling additional meetings around meeting with you.

Thanks very much.

Regards,

Tom O'Dougherty

212-336-0598

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