

From: Kerstein, Daniel [daniel.kerstein@lehman.com].

Sent: 7/16/2008 8:20 PM.

To: Whitman, Brad [bwhitman@lehman.com]; Wieseneck, Larry [lwiesene@lehman.com].

Cc:

Bcc:

Subject: Re: One follow-up thought.

Is that a net or gross amount? And does that matter?

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

From: Whitman, Brad
To: Wieseneck, Larry
Cc: Kerstein, Daniel
Sent: Wed Jul 16 19:56:10 2008
Subject: RE: One follow-up thought

\$39.8 is the number I keep hearing

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

From: Wieseneck, Larry
Sent: Wednesday, July 16, 2008 6:24 PM
To: Whitman, Brad
Cc: Kerstein, Daniel
Subject: Fw: One follow-up thought

I keep hearing that the "real" portfolio is \$37 billion

Can you guys talk about this and if need be discuss with Walsh

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

From: Kerstein, Daniel
To: Wieseneck, Larry
Sent: Wed Jul 16 18:11:46 2008
Subject: One follow-up thought

Who is determining which assets are going into spinco if we are whittling down to \$37/38bn? Would be great to know because make-up of assets will have impact on vehicle type and also '40 act analysis.

Let me know who I should be asking (and when).

Thanks

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