From: Trock, Jason [jason.trock@lehman.com]. Sent:8/10/2008 9:54 PM.
To: Tonucci, Paolo [paolo.tonucci@lehman.com].
Cc: Whitman, Brad [bwhitman@lehman.com]; Surbaugh, Kelsey E [kelsey.surbaugh@lehman.com]; Morrell, Ryan J [Ryan.Morrell@lehman.com].
Bcc: .
Subject: FW: Green.

Paolo -

Please see Skip's and Brad's emails below. We are putting together a slide showing high level income statement and capitalization metrics at 2Q and projected 3Q (will be emailed out shortly).

We would like to discuss your view of ratings and whether or not our prior capital raises/standalone capital position will suffice at the end of the 3Q (with no other initiatives). Basically asking if we can potentially delay raising capital until spinco (4Q or later).

Please let me know when you can discuss - we are available. Thanks.

Jason

-----Original Message-----
From: Whitman, Brad
Sent: Sunday, August 10, 2008 8:15 PM
To: Trock, Jason; Surbaugh, Kelsey E; Morrell, Ryan J
Subject: Fw: Green

Skip is looking for current third quarter look. I think would be good to show 2q and then 3q with more of the ratios.

Then we need a page of bullets that describes how we look. Likely need to get to paolo tonight.

Should be clear sr exec page

----- Original Message -----
From: McGee III, Hugh E
To: Whitman, Brad
Sent: Sun Aug 10 20:05:46 2008
Subject: Re: Green

Need a summary page of b/s as of 3Q. Bvps, ratios etc assuming loss of 3b. Question is how do we look ? Do we have to immediately fill hole. We

have already raised a lot of capital. Can we use some of what we already raised to bridge us here. Then we raise capital at time of diversion of equity to spinco.
Need a summary page which clearly shows this to discuss this issue at exec. Not the detailed rollforward.