



**Steven D. Black@JPMCHASE** To: "Jamie Dimon NEW YORK" <jamie.dimon@jpmchase.com>, "Bill Winters LONDON" <bill.t.winters@jpmorgan.com>, "Tim Main" <tim.main@jpmorgan.com>  
09/01/2008 06:48 AM cc: Subject: Fw: Lehman / KDB

I did a call last night with Steve and Olivier - moving along but slowly.

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Sent from my BlackBerry Handheld.

☞ Steven Lim

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

**From:** Steven Lim  
**Sent:** 09/01/2008 01:26 PM ZE9  
**To:** Steven Black  
**Cc:** Olivier X de Grivel/JPMCHASE@JPMCHASE1; Murlidhar Maiya; Tim Main/JPMCHASE@JPMCHASE1; Tae Jin Park; Jamie Dimon; Gaby Abdelnour  
**Subject:** Re: Lehman / KDB

Steve,

After our call Sunday night, called ES Min, CEO of KDB and walked him through the following key points on "Why JPM as financial advisor":

1. JPM knows Lehman best as the largest liquidity provider and #1 financing bank for Lehman
2. We can do the most thorough job on necessary due diligence on Lehman's balance sheet, especially RE related asset quality. We can finish the whole DD process within a couple of weeks.
3. You and Jamie Dimon know Dick Fuld CEO of Lehman very well, are also close to Hank Paulson of US Treasury to discuss any potential support to the deal/KDB.

ES thanked for our timely follow-up on the issue. He said he needs to sort out several key issues first with local regulatory bodies on i) how much comfort KDB should have on Lehman's asset quality, ii) which local private equity firms/financial institutions can work with KDB as co-investors, ii) draw a firm consensus among the Blue House, FSC, MOFE and National Assembly on KDB's controlling acquisition of Lehman.

ES said he will get back to us as soon as appropriate either to meet us or to have a conf call.

ps) just FYI, ES Mon can be reached at his cell phone 82-10-3759-0600 if necessary.

Best Regards.

S Lim

Steve Suk Jung Lim

JP Morgan

Senior Country Officer & MD, Investment Banking - Korea

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☞ Olivier X de Grivel/JPMCHASE

**Olivier X de  
Grivel/JPMCHASE**

2008-09-01 오전  
02:12

Steven D. Black/JPMCHASE, Tim Main/JPMCHASE

To

Murlidhar Maiya/JPMCHASE, Steven Lim/JPMCHASE

cc

Re: Lehman / kdb

Subject

Even better, tks

can you use this dial in : +852 3009 3000

PIN 655 7878

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**From:** Steven D. Black

**To:** Olivier X de Grivel; Tim Main

**Cc:** Murlidhar Maiya; Steven Lim

**Sent:** Mon Sep 01 00:58:00 2008

**Subject:** Re: Lehman / kdb

I could do it at 10pm - out to dinner before that.

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Sent from my BlackBerry Handheld.

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

**From:** Olivier X de Grivel

**Sent:** 09/01/2008 12:21 AM ZE8

**To:** Steven Black; Tim Main

**Cc:** Murlidhar Maiya; Steven Lim

**Subject:** Re: Lehman / kdb

Steve, tim

Could we have a call with you tonight ny time (our monday morning). can do after 7pm ny time.

kdb seems still interested, wants to know what jpm can offer vs the boutique advising them now.

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**From:** Steven D. Black

**To:** Olivier X de Grivel

**Cc:** Murlidhar Maiya; Peter B Koo; Steven Lim; Tim Main  
**Sent:** Fri Aug 29 19:35:37 2008  
**Subject:** Re: Lehman / kdb

Olivier - I somehow missed this - apologies. I am in the office now if you guys want to chat - or am available anytime over the weekend. Regards, Steve  
✉ Olivier X de Grivel/JPMCHASE

**Olivier X de  
Grivel/JPMCHASE**  
08/28/2008 01:12  
PM

Steven D.  
To Black/JPMCHASE, Tim  
Main/JPMCHASE  
Steven Lim/JPMCHASE,  
cc Murlidhar  
Maiya/JPMCHASE, Peter  
B Koo/JPMCHASE  
Lehman / kdb

**Subject**

Steve, Tim, can you be available for a conference call later tonight thursday ny time (from 7pm onwards)

We'd like to update you on recent discussion with kdb re lehman and discuss what type of mandate (scope + pricing) we could offer kdb.

Tks

please indicate alternative if

