



Mark G Doctoroff To: Donna Dellosso/JPMCHASE
cc: Henry E Steuart/JPMCHASE, Jane Buyers-Russo/JPMCHASE, Jon Ciciola/JPMCHASE, Peter J Wasserman/JPMCHASE, Piers Murray/JPMCHASE, Susan F Stevens/JPMCHASE
09/11/2008 12:24 AM Subject: Re: LEH Collateral

Also told them we would not take private labels or ABS, think we should take the corporates and return some cash in clearance acct tomorrow

From: Donna Dellosso
To: Mark G Doctoroff
Cc: Henry E Steuart; Jane Buyers-Russo; Jon Ciciola; Peter J Wasserman; Piers Murray; Susan F Stevens
Sent: Wed Sep 10 20:12:27 2008
Subject: Re: LEH Collateral

Have you informed them we will not take the mortgage collateral? We will work as quickly as we can to value the assets and provide a haircut. We'll need to get this valued daily and make calls if need for additional collateral. Has this been contemplated in the legal docs they've signed? Who should I speak to about that?

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Global Credit Risk Management
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✉ Mark G Doctoroff/JPMCHASE

Mark G Doctoroff/JPMCHASE
09/10/2008 07:13 PM

Donna Dellosso/JPMCHASE, Jane Buyers-Russo/JPMCHASE, Henry E Steuart/JPMCHASE, Piers Murray/JPMCHASE, Susan F Stevens/JPMCHASE, Jon Ciciola/JPMCHASE, Peter J Wasserman/JPMCHASE

cc
LEH Collateral

Subject

Dan and I just spoke. They continue to believe they are over collateralized with us. I convinced him to leave the 1.6bn of corporate securities with us this evening, but tomorrow dan wants us to be on notice that they want to take \$1.3bn (incl of 300mm top up today) out of the LBHI clearance account and get the direct collateral from LBIE set up to secure the \$2bn intraday there, which will allow them to take back the 1.3bn cash. Kelly and team have a call set up for tomorrow or friday on this.

Dan is tired and frustrated - and this is not helping, but we should expect the request to take \$1.3 out tomorrow.

