Mark G Doctoroff
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To: Jane Buyers-Russo/JPMCHASE, Donna Dellosso/JPMCHASE, Piers Murray/JPMCHASE, Susan F Stevens/JPMCHASE
cc:
Subject: URGENT-LEH

Just spoke to Dan Fleming. The one condition they want in giving us lien against the $1.689Bn of MMF and $1.0Bn in cash they are sending over is that they have a 3-day notice period to call the cash back -- this will allow them to count the cash as part of their liquidity pool. Their logic is that with a 3-day notice we can effectively stop doing business that creates exposure if they want to take it back.

If not able to provide this, then (i) there is the public issue of their liquidity pool having to drop, and (ii) we'll need to have another call with Paolo or Ian.

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