

**Henry E
Steuart**

09/12/2008
08:45 AM

To: Jane Buyers-Russo/JPMCHASE@JPMCHASE
cc: Mark G Doctoroff/JPMCHASE@JPMCHASE1, Peter J
Wasserman/JPMCHASE@JPMCHASE, Piers Murray/JPMCHASE@JPMCHASE,
Michael A Mego/JPMCHASE@JPMCHASE
Subject: Re: Security Agreement for LBI

Just called. We originally received \$1.5B. We now have \$1B valued at 70%ish. Securities are locked in shell on behalf of JPM. On phone with Peter.

☞ FIG/Broker Dealer - Tel 212-622-8628 Fax 646-534-1724

FIG/Broker Dealer - Tel 212-622-8628 Fax 646-534-1724

**Jane Buyers-
Russo/JPMCHASE**

09/12/2008 08:32 AM

To: Henry E Steuart/JPMCHASE@JPMCHASE
cc: Mark G Doctoroff/JPMCHASE@JPMCHASE1, Peter J
Wasserman/JPMCHASE@JPMCHASE, Piers
Murray/JPMCHASE@JPMCHASE
Subject: Re: Security Agreement for LBI

My understanding of the corporate bonds is that they originally gave us \$1B, then we returned \$500MM so we are still holding \$500MM which I think we gave \$300MM in value to in our collateral calculations. **Redacted**

Redacted

Jane Buyers Russo, MD
ACB/FIG Broker Dealer
383 Madison Avenue, 35th Floor
NY, NY 10179
212-622-8628
917-679-2680
☞ JPMorgan Chase Bank, N.A. - Tel 212-270-4617

JPMorgan Chase Bank, N.A. - Tel 212-270-4617

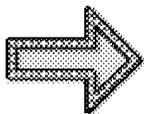
**Henry E
Steuart/JPMCHASE**

09/12/2008 08:24 AM

To: Peter J Wasserman/JPMCHASE@JPMCHASE
cc: Jane Buyers-Russo/JPMCHASE@JPMCHASE, Mark G
Doctoroff/JPMCHASE@JPMCHASE1, Piers
Murray/JPMCHASE@JPMCHASE
Subject: Re: Security Agreement for LBI

Redacted

☞ Peter J Wasserman/JPMCHASE



**Peter J
Wasserman/JPMCHASE**

09/12/2008 08:05 AM

To: Henry E Steuart/JPMCHASE@JPMCHASE
cc
Subject: Re: Security Agreement for LBI

Redacted

Sent from my BlackBerry Wireless Handheld (www.BlackBerry.net)

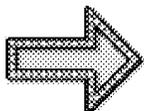
▼ Henry E Stuart

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

From: Henry E Stuart
Sent: 09/12/2008 08:04 AM EDT
To: Peter Wasserman
Subject: Fw: Security Agreement for LBI

Redacted

----- Forwarded by Henry E Stuart/JPMCHASE on 09/12/2008 08:02 AM -----



**Peter J
Wasserman/JPMCHASE**

To: Henry E Stuart/JPMCHASE@JPMCHASE
cc
Subject: Re: Security Agreement for LBI

09/12/2008 07:52 AM

Redacted

Sent from my BlackBerry Wireless Handheld (www.BlackBerry.net)

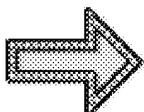
▼ Henry E Stuart

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

From: Henry E Stuart
Sent: 09/12/2008 07:37 AM EDT
To: Peter Wasserman
Cc: Mark G Doctoroff/JPMCHASE@JPMCHASE1
Subject: Re: Security Agreement for LBI

Redacted

▼ Peter J Wasserman/JPMCHASE



**Peter J
Wasserman/JPMCHASE**

To: Henry E Stuart/JPMCHASE@JPMCHASE
cc
Subject: Re: Security Agreement for LBI

09/12/2008 07:35 AM

Redacted

▼ Henry E Stuart

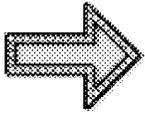
----- Original Message -----

From: Henry E Stuart
Sent: 09/12/2008 07:05 AM EDT
To: Peter Wasserman
Cc: Mark G Doctoroff/JPMCHASE@JPMCHASE1
Subject: Re: Security Agreement for LBI

Redacted

Legal & Compliance Department - Tel 212-648-1133 Fax 646-534-6399

Legal & Compliance Department - Tel 212-648-1133 Fax 646-534-6399



**Peter J
Wasserman/JPMCHASE**

09/11/2008 08:55 PM

Toandrew.yeung@lehman.com
ccphespel@goodwinprotor.com, Gail
Inaba/JPMCHASE@JPMCHASE,
JAronson@bear.com@JPMCHASE2, Nikki G.
Appel/JPMCHASE@JPMCHASE, Mark G
Doctoroff/JPMCHASE@JPMCHASE1, Henry E
Steuart/JPMCHASE@JPMCHASE

SubjectSecurity Agreement for LBI

Andrew please review and have this executed this evening. If you have any questions or comments, please call either me at 648-1133 or kevin Kelley at 648-0427

[attachment "LEGAL270-#515771-v2-Revised_version_3_Lehman_Brothers_Security_Agreement.DOC"
deleted by Henry E Steuart/JPMCHASE]