

From: Scott, Teri: Finance (NYK)
Sent: Thu, 18 Sep 2008 19:00:57 GMT
To: Walker, Kevin: CFG Mgmt (NYK); Westwood, Jai: Barclays Capital (NYK);
Petrie, David: Markets (NYK)
Heym, Bill: M/M (NYK); Wadlow, Scott: Treasury (LDN); Drubel, Elaine:
Finance (NYK); Akhtar, Yaseen: Treasury (NYK); Wadlow, Scott: Treasury
CC: (LDN); Frisbee, Richard: M/M (NYK); Garcha, Sarvjeet: Treasury (LDN);
Beckenhaupt, Jim: Operations (NYK); Hughey, Matthew: Finance (NYK);
Gavenda, TJ: Finance (NYK); Walker, James: Finance (NYK)
Subject: 15.8b funding BCI for Lehman's Tri-party

Kevin, Jai, or Dave,

- Who is making the decision on whether we would extend financing?
- Is there a move to ensuring that what we are financing is collateral that we have agreed, as a part of the asset purchase, to buy?

Jim,

Can you let all on this email know the position we end with and the underlying collateral we are financing.

Thanks
Teri

From: Beckenhaupt, Jim: Operations (NYK)
Sent: Thursday, September 18, 2008 12:39 PM
To: Scott, Teri: Finance (NYK); Walker, Kevin: CFG Mgmt (NYK); Westwood, Jai: Barclays Capital (NYK)
Cc: Heym, Bill: M/M (NYK); Wadlow, Scott: Treasury (LDN); Drubel, Elaine: Finance (NYK); Akhtar, Yaseen: Treasury (NYK);
Wadlow, Scott: Treasury (LDN); Petrie, David: Markets (NYK); Frisbee, Richard: M/M (NYK)

Subject: RE: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

Teri,

I can confirm the \$15.5 B has been unwound and wired back into the account but I don't know yet the new amount for today. Thx.

From: Scott, Teri: Finance (NYK)
Sent: Thursday, September 18, 2008 12:27 PM

To: Beckenhaupt, Jim: Operations (NYK); Walker, Kevin: CFG Mgmt (NYK); Westwood, Jai: Barclays Capital (NYK)
Cc: Heym, Bill: M/M (NYK); Wadlow, Scott: Treasury (LDN); Drubel, Elaine: Finance (NYK); Akhtar, Yaseen: Treasury (NYK);
Wadlow, Scott: Treasury (LDN); Petrie, David: Markets (NYK); Frisbee, Richard: M/M (NYK)

Subject: RE: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

Jim,

Can you confirm?

Jai, Kevin,

Please can you keep us all in the loop relative to this activity.

Thanks
Teri

From: Frisbee, Richard: M/M (NYK)
Sent: Thursday, September 18, 2008 12:25 PM
To: Scott, Teri: Finance (NYK)
Subject: RE: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

No I cannot confirm that, but would like to know if it is ,, as we have funded \$8bn of it today so far.

From: Scott, Teri: Finance (NYK)
Sent: Thursday, September 18, 2008 12:20 PM
To: Frisbee, Richard: M/M (NYK)
Cc: Heym, Bill: M/M (NYK); Wadlow, Scott: Treasury (LDN); Drubel, Elaine: Finance (NYK); Akhtar, Yaseen: Treasury (NYK)

Subject: RE: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

Rick,

We understand that the \$15.8bn has been unwound today. Can you confirm this is what you are seeing as well.

Thanks

From: Drubel, Elaine: Finance (NYK)
Sent: Thursday, September 18, 2008 11:36 AM
To: Wadlow, Scott: Treasury (LDN); Frisbee, Richard: M/M (NYK)
Cc: Heym, Bill: M/M (NYK); Scott, Teri: Finance (NYK)
Subject: FW: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

Thanks Rick. Scott fyi.

From: Frisbee, Richard: M/M (NYK)
Sent: Thursday, September 18, 2008 11:32 AM

To: Drubel, Elaine: Finance (NYK)
Subject: RE: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

Looks correct

From: Drubel, Elaine: Finance (NYK)
Sent: Thursday, September 18, 2008 11:29 AM
To: Heym, Bill: M/M (NYK); Frisbee, Richard: M/M (NYK)
Cc: Akhtar, Yaseen: Treasury (NYK); Wadlow, Scott: Treasury (LDN); Scott, Teri: Finance (NYK)
Subject: Unsecured Mvt cob Fri 9/12 to cob Wed 9/17

NY's unsecured liabs increased c. \$28bn from Fri to y/d's close, key contributors to the movement I see & per our brief discussion are the following:

\$bn c. amts

15.8 funding BCI for Lehman's Tri-party
5.0 buyback of our own CP/CDs
3.8 increased depo from PLC Lon
3.4 increased Swaps o/n funding
28.0

Please confirm above is reasonable.

Thanks,
Elaine