

From: Lukas, Katherine [CMB-GBKG] [kl29179@imcnam.ssmb.com]
Sent: Tuesday, July 15, 2008 12:19 PM
To: Faber, Reto [CMB-GBKG]; Tyagi, Vivek [CMB-GTS]
Cc: Mauerstein, Michael [CMB-GBKG]; Mandaro, William [CMB-GBKG]; Isaac, Tom [CMB-GBKG]
Subject: RE: Lehman collateral

I think we need to be coordinated in terms of our discussions with the client on this as I know that Michael has been having conversations around the deposit and getting documentation in place - I think we need to be clear what we need and go out cohesively to the client on this.

Regards,
Kate

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

From: Faber, Reto [CMB-GBKG]
Sent: Tuesday, July 15, 2008 7:04 AM
To: Tyagi, Vivek [CMB-GTS]; Lukas, Katherine [CMB-GBKG]
Subject: Lehman collateral

Vivek,

Lehman is urging us to change the nature of the cash deposit to a more cash capital friendly collateral deposit of (preferably for them) less liquid securities. I understand Tom O is principally ok, but we need to start to review options, define our criteria, etc.

Can we have a call at some point this afternoon to touch base. Kate should participate.

rgds

Reto

Reto Faber
Managing Director
Head of Intermediaries EMEA
Citi - Global Transaction Services
Citigroup Centre
Canary Wharf London E14 5LB
+44 20 7986-2934
reto.faber@citi.com