

From: Isaac, Tom [CMB-GBKG] [ti88730@imceu.eu.ssmb.com]  
Sent: Thursday, June 12, 2008 3:48 PM  
To: Chatterji, Ranjit [CMB-GTS]; Gelb, Andrew [CMB-GTS]; Singh, Satvinder S [CMB-GTS]; Molina Viamonte, Francisco Emilio [BNMX]; Sleightholme, Michael [CMB-GTS]; Faber, Reto [CMB-GBKG]; Egan, Paul [CMB-GBKG]; Cameron, Alan [CMB-GTS]; Devlin, Catherine [CMB-GTS]; Jared, Jack [CMB-GTS]  
Cc: Thind, Gurbir [CMB-GTS]; Tyagi, Vivek [CMB-GTS]; Silbiger, Julius [CMB-GTS]; Mauerstein, Michael [CMB-GBKG]; Lukas, Katherine [CMB-GBKG]; Fontana, Thomas [CMB-RISK]  
Subject: Re: Lehman

Reto, Paul

I would like to make sure we are on top of their position tomorrow and we remain very aligned. Therefore I would like both to join the following calls (everyone else welcome)

8am - (london opening): Paul to give us an update on Asian market

1pm - (new york opening) - update on Asian closing and the european markets

6pm- london closing.

Callin number:

Dial in: +44(0)20 7477 2477  
Conference Code: 080706

All times UK -

I will open the call

Regards

Tom

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

From: Chatterji, Ranjit [CMB-GTS]  
To: Gelb, Andrew [CMB-GTS]; Singh, Satvinder S [CMB-GTS]; Molina Viamonte, Francisco Emilio [BNMX]; Sleightholme, Michael [CMB-GTS]; Faber, Reto [CMB-GBKG]; Isaac, Tom [CMB-GBKG]; Egan, Paul [CMB-GBKG]; Cameron, Alan [CMB-GTS]  
Cc: Thind, Gurbir [CMB-GTS]  
Sent: Thu Jun 12 18:51:07 2008  
Subject: FW: Lehman

not new but fyi if not seen

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

From: Sahai, Neeraj [CMB-GTS]  
Sent: Thursday, June 12, 2008 11:41 AM  
To: Thind, Gurbir [CMB-GTS]; Chatterji, Ranjit [CMB-GTS]  
Subject: FW: Lehman

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

From: Foskett, Christopher M [CMB-GBKG]  
Sent: Thursday, June 12, 2008 10:54 AM  
To: Havens, John [CMB-CORP]; Biglari, Hamid [CMB-CORP]; Corbat, Michael L [CMB-GBKG]; Leach, Brian [CCC]; Forese, James A [CMB-GCM]; Galant, Paul S [CMB-GTS]; Sahai, Neeraj [CMB-GTS]; Shohet, Zion M [CCC]; Ryan, Patrick [CMB-RISK]  
Cc: Fontana, Thomas [CMB-RISK]; Mauerstein, Michael [CMB-GBKG]; Obermaier, Thomas [CMB-GTS]; Frenzel, Gregory [CMB-RISK]

Subject: Lehman

I have been on the phone this morning with Ian Lowitt, new CFO of Lehman and Paolo Tonucci, global Treasurer. In order to keep our clearing capabilities at levels they require to efficiently operate, I have asked them to put up a cash deposit - as we did with Bear Sterns last summer - to offset any intraday or end of day shortages that may occur. While disappointed, they have directed their team to put it in place. We need to work out appropriate size given their volumes around the world.

Further, they expect Dick Fuld will reach out to Vikram and that someone else in senior management will reach out to John Havens...and address the changes that occurred at senior management levels today.

Clearly we are working to mitigate our operating risk vs Leh while preserving as much of this \$90mm Corp Bank relationship as possible.

Please call any of the Team should you have questions or concerns. We will keep you informed of any relevant points.

Regards

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Sent from my BlackBerry Wireless Handheld