

From: Foskett, Christopher M [CMB-GBKG] [cf09147@imcnam.ssmb.com]
Sent: Thursday, June 12, 2008 8:19 PM
To: Mauerstein, Michael [CMB-GBKG]
Subject: Re: LEH

I spoke with both of them. Tried my best to explain this wasn't "us" but an effort to keep our senior mgt from overreacting. They should respect us for that and for knowing we went through Bear with big exposure and that has people antsy.

Will do my best to repair any damage.....

Regards

Sent from my BlackBerry Wireless Handheld

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

From: Mauerstein, Michael [CMB-GBKG]
To: Foskett, Christopher M [CMB-GBKG]
Sent: Thu Jun 12 20:04:36 2008
Subject: Re: LEH

We need a lot of repair with Paolo and Ian who sounded really pissed. Just had a drink with Treasury (Julie-Emil-Janet) a who said that no other bank bothered them today. Their view:

- we should know them well enough to separate fact from speculation and understand their sound financial condition
- we observed market nervousness that they didn't
- naming Ian CFO should have been well received
- given the above, asking for cash to settle was

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

From: Foskett, Christopher M [CMB-GBKG]
To: Fontana, Thomas [CMB-RISK]; Mauerstein, Michael [CMB-GBKG]
Sent: Thu Jun 12 19:33:30 2008
Subject: LEH

Seems like all is under control except for a grumpy client. Will reach out to them unless you think it unnecessary ?

Regards

Sent from my BlackBerry Wireless Handheld