

From: Mauerstein, Michael [CMB-GBKG] [mm09211@imcnam.ssmb.com]
Sent: Sunday, September 14, 2008 10:28 AM
To: Foskett, Christopher M [CMB-GBKG]
Subject: Sunday

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

From: Fontana, Thomas [CMB-RISK]
Sent: Sunday, September 14, 2008 10:27 AM
To: Mandaro, William [CMB-GBKG]; Mauerstein, Michael [CMB-GBKG]
Subject: Re: Any news on leh?

Deal may not get done. Barclays only bidder. Bad bank would need to be funded by industry. Looks like \$33B. We are trying to pull together a big enough group to circle the \$33. Also we need Barclays to guarantee all other risk. At the moment they want to cap that guarantee as \$3B.
Stay tuned.

Best regards,

Tom

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Risk Management

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

From: Mandaro, William [CMB-GBKG]
To: Mauerstein, Michael [CMB-GBKG]; Fontana, Thomas [CMB-RISK]
Sent: Sun Sep 14 10:24:15 2008
Subject: Any news on leh?
