

From: Foskett, Christopher M [CMB-GBKG] [cf09147@imcnam.ssmb.com]
Sent: Friday, April 18, 2008 5:16 PM
To: Mauerstein, Michael [CMB-GBKG]
Subject: Re: Lehman Brothers

U too Michael. Thx. You have done a great job this year in navigating treacherous waters, with lots of in-house distractions. I appreciate your leadership and your partnership.

Enjoy the GREAT weather.

Regards
Chris

Sent from my BlackBerry Wireless Handheld

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

From: Mauerstein, Michael [CMB-GBKG]
To: Foskett, Christopher M [CMB-GBKG]; Mauerstein, Michael [CMB-GBKG]
Sent: Fri Apr 18 17:02:56 2008
Subject: Re: Lehman Brothers

From that dialogue, Lehman is negotiating a funding trade with our repo desk. They are packaging various paper into IG CDOs and CLOs to repo, thereby generating term secured financing with paper that had absorbed 100% cash capital.

\$25.11 (was close to \$26). Have a great weekend..

Michael Mauerstein
Managing Director
Financial Institutions - Broker Dealers
388 Greenwich - 24 Floor
212 816-3431

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

From: Foskett, Christopher M [CMB-GBKG]
To: Mauerstein, Michael [CMB-GBKG]; Clarke Wolff, Anne [CMB-GBKG]
Sent: Fri Apr 18 16:13:23 2008
Subject: Re: Lehman Brothers

Good work Michael. I also believe there has been some high level dialogue between Fuld and Vikrum.

Sent from my BlackBerry Wireless Handheld

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

From: Mauerstein, Michael [CMB-GBKG]
To: Foskett, Christopher M [CMB-GBKG]; Clarke Wolff, Anne [CMB-GBKG]
Sent: Fri Apr 18 11:41:42 2008
Subject: Lehman Brothers

Lehman is out with a 10-year note. Amount is \$2.5B (interest was \$6.5-\$7.0B). Citi names a senior co-agent with fee \$112,500.

Yesterday Lehman told us that Citi continues to be acknowledged across Lehman as one of the banks that have been most supportive during the past nine months' liquidity crisis. In addition to this fixed income fee, Lehman this week awarded us their GTS business in Brazil, and are giving us the opportunity to take significant business away from Paribas across Europe. We are the only non-Asia bank that they have asked to bid on their QFII business in China.