

From: barbara.ginet@lehman.com Sent: 9/1/2008 5:43 PM
To: hrees@lehman.com
Cc:
Bcc:
Subject: imLive TimeStamp: 06:52:45 AM 09/01/2008 .

<imliveTimestamp.process>

barbara.ginet:Huw! Just thought I make you laugh first thing monday am!... as HSBC demanded we post collateral on our account/got picky on currencies and paid us sub market rate. I got an invitation from... HSBC to a day of spa treatments mid September as part of their corporate entertainment. (06:52:45 AM 09/01/2008)

hrees:hmmm welcome back. (06:53:11 AM 09/01/2008)

barbara.ginet:thank you! (06:53:26 AM 09/01/2008)

hrees:They said thjat they would give us top rates on deposits (06:53:35 AM 09/01/2008)

barbara.ginet:ha! (06:53:50 AM 09/01/2008)

hrees:they should speak to Guy Bridge (06:53:52 AM 09/01/2008)

hrees:I will let him know. (06:54:07 AM 09/01/2008)

hrees:this is the £430M from today (06:54:30 AM 09/01/2008)

barbara.ginet:the 4 day over weekend rate was v low so we did not do it, we ended up doing overnight close to market- do we have to put 430 definite today? (06:56:08 AM 09/01/2008)

hrees:yes we have agreed to make the £430 today (06:57:08 AM 09/01/2008)

barbara.ginet:ok will let you know on the rate (06:57:18 AM 09/01/2008)

barbara.ginet:thanks (06:57:20 AM 09/01/2008)

hrees:we did get a reasonable rate for 4 days, but Carlo and Ian went to the CRO at HSBC to persuade them that the deposit over the Labor day weekened was unnecessary so we broke it on Friday (06:58:41 AM 09/01/2008)

barbara.ginet:spoke to Simon this am and he said they were 7bps off, obviously i was not here but it did not sound good! i presume we re not going back to their funds this AM? (07:03:30 AM 09/01/2008)

hrees:no (07:09:40 AM 09/01/2008)

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