

**From:** Lowitt, Ian T [ilowitt@lehman.com]  
**Sent:** Tuesday, September 9, 2008 10:38 AM (GMT)  
**To:** Tonucci, Paolo [paolo.tonucci@lehman.com]  
**Subject:** RE:

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I am sure they are very worried. If capital raise not going well, we may have to go to chase, citi, and others to buy some of our common.  
Ian

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

From: Tonucci, Paolo  
Sent: Tuesday, September 09, 2008 6:35 AM  
To: Lowitt, Ian T  
Subject: Re:

Glad he thought it made sense.

They looked as concerned as JP.

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

From: Lowitt, Ian T  
To: Tonucci, Paolo  
Sent: Tue Sep 09 06:17:25 2008  
Subject: Fw:

Very nice mail from foskett. Ian

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

From: Foskett, Christopher M  
To: Ian Lowitt  
Sent: Sep 8, 2008 11:35 PM  
Subject:

Ian,

Today Paolo took Michael M, Tom Fontana and me through your expected Q3 results and game plan for going forward.

He did a great job setting out the actions you've taken and those you also have in motion.

We told him that the plan makes eminent sense and we applaud your efforts - but execution is key, and some events are out of your hands. That said, we want to be supportive and thank you for your team's openness with us.

Indeed, LEH is the most open amongst the brokers about results and plans to address the stress and strain of the current environment.

We stand ready to provide any assistance you might need. Recall - we've been there - raising the equity etc.

Best of luck and we hope things fall in place for the announcement of the Q3 results.

Regards  
Chris

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Sent from my BlackBerry Wireless Handheld