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Subject: Lehman 23A Exemption
Attach: AssetSummary.xls;2007 Master Forward Agreement (8).pdf;int51.DOC

All -

Please find attached a "term sheet" for the proposed 23A exemption we have been discussing, an Excel document that is an attachment to the term sheet, and a copy of the Master Forward Agreement currently in place between Lehman Brothers Commercial Bank and Lehman Commercial Paper Inc.

Regards,
Andy

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