

**From:** Lowitt, Ian T [ilowitt@lehman.com]  
**Sent:** Friday, September 19, 2008 6:27 PM (GMT)  
**To:** McDade, Bart [bmcdade@lehman.com]  
**Subject:** cls money all snarfed up by citi. The 15c3 lockup looks ok at 1.3 bn. Good faith not. So we are short 1.7 bn. The TBA and FX settlement don't work. We did find 5 bn of exchange listed options which we are investigating. Ian

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