

**From:** Cohen, Jonathan [jonathan.cohen@lehman.com]  
**Sent:** Tuesday, January 22, 2008 8:30 PM (GMT)  
**To:** RE Control US [REControlUS@EXAMNYC.lehman.com]  
**Subject:** FW: Archstone Talking points.  
**Attach:** Document.pdf

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Some of you may have read the Barron's article on our investment in Archstone. It was very negative and the attached was the rebuttal that the real estate guys walked the exec committee thru this morning.

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

From: Reilly, Gerard  
Sent: Tuesday, January 22, 2008 1:00 PM  
To: Bernard, Clement; Cohen, Jonathan  
Subject: FW: Archstone Talking points.

fyi

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

From: O'Meara, Chris M (NY)  
Sent: Tuesday, January 22, 2008 12:40 PM  
To: Reilly, Gerard; Goodman, Jeffrey  
Subject: FW: Archstone Talking points.

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

From: Walsh, Mark  
Sent: Tuesday, January 22, 2008 9:00 AM  
To: O'Meara, Chris M (NY); Callan, Erin  
Cc: Nagioff, Roger; Isaacs, Jeremy; Bhattal, Jasjit  
Subject: Archstone Talking points.

Chris and Erin I will call in for risk. We may want to fine tune this.  
Can one of you print this for folks and distribute.