

From: Reilly, Gerard <greilly@lehman.com>
Sent: Thursday, August 16, 2007 5:36 PM (GMT)
To: Becker, Steven <sbecker@lehman.com>; Guarino, James <james.guarino@lehman.com>; Haseruck, Dirk <dirk.haseruck@lehman.com>; Sherr, David <dsherr@lehman.com>
Cc: Sapia, Joseph <joseph.sapia@lehman.com>
Subject: Re: Agency CMO Summary (Q4 06 - Jul 07).xls

Why can't we repo 105 some prime AAA stuff. Check w feracca

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

From: Becker, Steven
To: Guarino, James; Haseruck, Dirk; Sherr, David
Cc: Sapia, Joseph; Reilly, Gerard
Sent: Thu Aug 16 13:22:14 2007
Subject: RE: Agency CMO Summary (Q4 06 - Jul 07).xls

All the June and July deals are currently in the FAS 140 numbers.

From: Guarino, James
Sent: Thursday, August 16, 2007 12:50 PM
To: Haseruck, Dirk; Sherr, David
Cc: Becker, Steven; Sapia, Joseph; Reilly, Gerard
Subject: RE: Agency CMO Summary (Q4 06 - Jul 07).xls

Two additional items regarding the b/s forecast.

1) I confirmed with Ed Grieb that the 30 day rule went away with the 1% threshold. This means that SASCO 07-WF2 will be on balance sheet for 8/31.

This is a deal where we thought we could be out of everything by September 30th. Deal size is \$500m.

2) We are forecasting to get the following August deals off balance sheet: LXS High LTV, LXS Neg Am, and SARM

Please note that we still have the similar deals on B/S for June and July and with the 30 day rule gone we will have to really stay on top of things to get these August deals off balance sheet for 8/31. Total size \$1.5b

Jim

From: Haseruck, Dirk
Sent: Thursday, August 16, 2007 11:03 AM
To: Sherr, David
Cc: Becker, Steven; Guarino, James; Sapia, Joseph
Subject: Agency CMO Summary (Q4 06 - Jul 07).xls

Dave,

Per your discussion around the Agency CMO balance sheet last night, please find attached historic summary of balance sheet and retained interest with July breakdown by asset type. The second tab has a breakdown of the balance sheet by PL2. Please let me know if you'd like to see additional information.

<< File: Agency CMO Summary (Q4 06 - Jul 07).xls >>