From: Ooka, Fumiyoshi <fooka@lehman.com>
Sent: Tuesday, November 27, 2007 9:16 AM (GMT)
To: McGarry, Patrick <PMcGarry@lehman.com>
Subject: FW: Mizuho FG review - REVISED
Attach: [x] Mizuho Group review_Nov 2007.doc

Patrick,

Please find the attached review and our proposal of line increase for Mizuho Group which prepared by the India analyst and Suzuki-san.

As mentioned in the memo, we are very active in Repo 105 (firm's funding), Index Arbitrage CDS activities and IRS activities.
In general, we can fit the MPE outstanding within $2.0bn however, recommending larger MPE limits within 12months category so that we can accommodate temporary Repo 105 (firm's funding activities) especially during our month and year end.

Mizuho is the 9th largest market cap in the world and I truly believe MPEFAM limits of $2.5bn/3months (will become 6th largest MPE limits within Lehman's approved limits) is not too high considering Mizuho's quality, market presence, LB's historical relationships point of view and also, LBHI and Mizuho's capital base of 11.5% and 4.4% respectively.

regards,
Fumiyoshi

> ____
> From: Suzuki, Miyuki
> Sent: 2007,11,27 4:46 PM
> To: Ooka, Fumiyoshi
> Subject: Mizuho FG review - REVISED
>
> Ooka-san,
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> Please find the final version.
>
> <<[x] Mizuho Group review_Nov 2007.doc>>
>
> Kind regards,
> Miyuki Suzuki
> Credit Risk Management
> Lehman Brothers Japan Inc.
> Tel: 81-3-6440-3863
> Fax: 81-3-4582-3863
> mail: miyukis@lehman.com
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