

**From:** Stewart, Marie <marie.stewart@lehman.com>  
**Sent:** Tuesday, November 6, 2007 12:56 AM (GMT)  
**To:** Kelly, Martin <martin.kelly@lehman.com>  
**Subject:** FW: Netting grid  
**Attach:** Accounting Policy Netting Grid 8\_14\_07.doc

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this is the doc that summarizes every reason we net down the b/sheet.  
As discussed, E&Y are in the process of reviewing it.

This is the end of tonight's Spam. The next email you'll get will be  
party invitation (and that aint spam)

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From: Sear, Margaret  
Sent: Wednesday, August 15, 2007 2:49 PM  
To: 'Jerry.Gruner@ey.com'; 'jennifer.jackson@ey.com'  
Cc: Stewart, Marie  
Subject: RE: Netting

Jerry/Jen,

Here is the netting grid as you requested. Let me know if you need  
anything else.

Thanks,  
Margaret

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From: Jerry.Gruner@ey.com [<mailto:Jerry.Gruner@ey.com>]  
Sent: Wednesday, August 15, 2007 2:32 PM  
To: Sear, Margaret  
Cc: Jennifer.Jackson@ey.com  
Subject: Netting

Margaret,

At your convenience, can you please send Jen and I a soft copy of  
yesterday's netting document?

Thanks,  
Jerry

Jerry Gruner  
Ernst & Young LLP  
Phone: 212-773-0076  
Fax: 866-423-5271

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the purpose of avoiding penalties that may be imposed under the Internal  
Revenue Code or applicable state or local tax law provisions.

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