

From: Siegmund, Thomas <tsiegmun@lehman.com>
Sent: Wednesday, August 23, 2006 5:52 AM (GMT)
To: Amin, Kaushik <kamin@lehman.com>
Subject: RE: Additional Repo 105

Very good news..thks v m

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> From: Amin, Kaushik
> Sent: Wednesday, August 23, 2006 12:24 AM
> To: Siegmund, Thomas; Rizzieri, Jerry (NY)
> Cc: Eickbush, Gregory
> Subject: FW: Additional Repo 105
> Importance: High
>
> Thomas: We have an additional \$2.5 Bln in Repo 105 that the firm has
> signed off on. See e-mail below.
> So, let's max out the capacity. We should be able to use some of the
> collateral from the Agency business in the US.

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> From: Lynn, Gary
> Sent: Tuesday, August 22, 2006 7:02 PM
> To: Amin, Kaushik
> Cc: Eickbush, Gregory; Gentile, Joseph; McGarvey, Michael
> Subject: Additional Repo 105
> Importance: High
>

> Kaushik,
>
> I spoke with Joe- he is ok for you to temporarily increase your limit
> to \$20bn from \$17.5bn that you currently have, so additional \$2.5bn
> repo 105. We are working through implications of raising that limit
> further, but there's no guarantee so we need you to look within your
> existing positions to come down further (you are currently \$7.5bn over
> in net after raising repo 105 limit). Mike McGarvey will work with
> agency desk to help source the additional collateral.
>
> Are there places within the cash businesses in all regions (US Govt,
> Europe Govt & Asia Govt) that we can come down further- would think
> that's the most liquid place.
>
> We can break down the balance sheet further by product type if that
> will help you in identifying such positions.
>
> Not to mention, the gross balance sheet situation is still over \$16bn
> after factoring in additional repo 105...

> Rgds,

> Gary

> << File: Balance Sheet Projection 08.21.xls >>