

From: McGarvey, Michael <mmcgarve@lehman.com>
Sent: Tuesday, April 15, 2008 3:44 PM (GMT)
To: Bernard, Clement <clement.bernard@lehman.com>; Mitrokostas, Paul <pmitroko@lehman.com>; Horan, Kevin <kevin.horan@lehman.com>
Subject: RE:

Paul,

FID used 42bn in Repo 105 in Q1 and Equities used 7.0b so 49bn was the total firm number. This was an increase of 24bn from Q4'06.

Thanks,
Mike

>
>

From: Bernard, Clement
> Sent: Tuesday, April 15, 2008 11:32 AM
> To: Mitrokostas, Paul; Horan, Kevin; McGarvey, Michael
> Subject: RE:

>
> I believe it was around 40

>
> Mike can you confirm the numbers

>
>

From: Mitrokostas, Paul
> Sent: Tuesday, April 15, 2008 11:32 AM
> To: Bernard, Clement; Horan, Kevin; McGarvey, Michael
> Subject: RE:

>
> What was Q1 number for FID? 49?

>
>

From: Bernard, Clement
> Sent: Tuesday, April 15, 2008 11:31 AM
> To: Mitrokostas, Paul; Horan, Kevin; McGarvey, Michael
> Subject: RE:

>
> I have not heard of an official target other than we cannot do more
> than what we have done at the end of Q1. Also there will be more
> pressure in the future to bring that number down.

>
>

From: Mitrokostas, Paul
> Sent: Tuesday, April 15, 2008 11:24 AM
> To: Bernard, Clement; Horan, Kevin; McGarvey, Michael
> Subject:

>
> Is there an official target to how much Repo 105 we want to do this
> quarter?