

**From:** Stewart, Marie <marie.stewart@lehman.com>  
**Sent:** Wednesday, November 21, 2007 6:15 PM (GMT)  
**To:** Bachman, Gary <Gary.Bachman@lehman.com>  
**Cc:** Beldner, Brett <brett.beldner@lehman.com>; Feraca, John <joferaca@lehman.com>; Bismal, Anuraj <abismal@lehman.com>; Wiener, Todd <todd.wiener@lehman.com>  
**Subject:** RE: Repo105/8 accounting policy  
**Attach:** Repo 105 and Repo 108\_09\_07\_07.doc

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<<Repo 105 and Repo 108\_09\_07\_07.doc>>

Bachman: FYI that Feraca knows all about Repo 105/108 and makes sure we keep by the rules.

Also, FYI that we've had a few problems with people claiming Repo 105/108 benefit recently when they should not have.

As usual we look forward to a briefing from you on the deal for our approval. Call Brett if you have any questions.

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> \_\_\_\_\_  
> From: Bismal, Anuraj  
> Sent: Wednesday, November 21, 2007 1:10 PM  
> To: Stewart, Marie  
> Cc: Bachman, Gary  
> Subject: Repo105/8 accounting policy  
>  
> Marie,  
>  
> STG are creating a trade w/Ian Maynard's group and Ian has asked Gary  
> that the new trade actions do not negatively impact the Repo108  
> netting benefit.  
>  
> To that extent - Gary was looking for the accounting policy on  
> repo105/8 so it can be thought through.  
>  
> Thanks  
> AB