From: Silverberg, Marc <marc.silverberg@lehman.com>
Sent: Tuesday, February 26, 2008 6:18 PM (GMT)
To: King, Mitchell <mking@lehman.com>; Agarwal, Manish <Manish.Agarwal@lehman.com>; Volk , Jason <Jason.Volk@lehman.com>; Balance Sheet Group NY <balancesheetgroupny@lehman.com>
Cc: Rizzieri, Jerry (NY) <jerry.rizzieri@lehman.com>; Joshi, Tejal <tejal.joshi@lehman.com>; Reed, Paul <paul.reed@lehman.com>; McGarvey, Michael <mmcgarve@lehman.com>
Subject: Repo105 Quarter-End
Attach: 022608 AGY 105 Roll.Final.xls;022608 AGY 105 Rollv2.xls

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Hi All,

Pending confirmation that the additional 1.158bln of collateral sent out today was funded, the attached spreadsheet details the complete quarter-end Repo105 spreadsheet.

<<022608 AGY 105 Roll.Final.xls>>

Face Value: $ 10,058,000,000
Market Value: $ 10,746,517,399
Repo Value: $ 10,047,993,768

Balance Sheet Group - pending confirmation from Chaz, please utilize the above spreadsheet in order to accurately adjust balance sheet for Repo benefit.

Manish / Jason - please be careful not to trade on positions being sent from your books (I have taken new allocations from your accounts today - see attached for details).

<<022608 AGY 105 Rollv2.xls>>

Thanks a lot,
Marc