

**From:** Malik, Nancy <nancy.malik@lehman.com>  
**Sent:** Monday, June 30, 2008 8:15 PM (GMT)  
**To:** Shotton, Paul <paul.shotton@lehman.com>  
**Cc:** Weber, Mark <mark.weber@lehman.com>  
**Subject:** Latest PE and RE Stress presentation  
**Attach:** PE and Real Estate Stressesv3.ppt;PE and RE stresses- Old and New.doc;PE and RE stresses- Old and New (30%).doc

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Hi Paul

This is the latest version.  
Please note that as per Don's suggestion, I have changed the proposed CMBS shocks on slide 7.

Please let me know if you need me to make any more changes.

Regards  
Nancy

<<PE and Real Estate Stressesv3.ppt>>  
<<PE and RE stresses- Old and New.doc>>  
  
<<PE and RE stresses- Old and New (30%).doc>>

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