

From: Aronow, David G [daronow@lehman.com]
Sent: Friday, September 19, 2008 6:56 PM (GMT)
To: Hraska, James W [JHraska@lehman.com]
Subject: RE: What is happening on the collateral side - someone please call me asap

Call me

> _____
> From: Hraska, James W
> Sent: Friday, September 19, 2008 2:44 PM
> To: Palchynsky, John N; Ullman, Neal (NY); Aronow, David G
> Subject: RE: What is happening on the collateral side - someone
> please call me asap
>
> Dave
>
> We need to know asap what is going on.
>
> I will be in with Coghlan from 3:30 to 5?
> Thanks
> Jim
>
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> _____
> From: Palchynsky, John N
> Sent: Friday, September 19, 2008 2:42 PM
> To: Ullman, Neal (NY); Hraska, James W; Aronow, David G
> Subject: RE: What is happening on the collateral side - someone
> please call me asap
>
> Chase is not yet releasing any DTC collateral back to Lehman.
> Tri-party Operations and Wirable Clearance do not have access to the
> bank's system and no activity is taking place.
>
> I'm not sure yet whether we will be pledging securities to BONY, or
> what the timing might be.
>
> Chase has agreed to replace last night's unauthorized \$15.8 billion
> Barclay's Tri-party trade with a JPChase bank loan. I am working with
> the bank to find additional collateral for this loan. JPChase's
> haircuts are substantially higher than those attached to the Barclay's
> Tri-party agreement. I was told that this was one of the items holding
> up activity at JPChase, but I haven't received an update in over an
> hour.
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> From: Ullman, Neal (NY)

> Sent: Friday, September 19, 2008 2:26 PM
> To: Hraska, James W; Palchynsky, John N; Aronow, David G
> Subject: What is happening on the collateral side - someone please
> call me asap
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