

From: Wieseneck, Larry <lwiesene@lehman.com>
Sent: Wednesday, September 10, 2008 10:48 PM (GMT)
To: McDade, Bart <bmcdade@lehman.com>; McGee III, Hugh E
<hmcgee@lehman.com>
Subject: Moody's was more direct

They said "we think it is highly likely that LEH gets taken out by a global depository institution"

They said "think JPM/Bear Stearns"

They said they would have downgraded if they did not think this was very likely and that there is no amount of capital we could raise in the markets that would make them comfortable based on the plan

This is now all over the 4th floor and people are asking questions on 2/3/4/5 floors