

From: Whitman, Brad <bwhitman@lehman.com>
Sent: Wednesday, August 6, 2008 7:54 PM (GMT)
To: McGee III, Hugh E <hmcgee@lehman.com>
Cc: Weiss, Jeffrey L <jweiss@lehman.com>; Wieseneck, Larry <lwiesene@lehman.com>; Shafir, Mark G <mark.shafir@lehman.com>; Trock, Jason <jason.trock@lehman.com>; Surbaugh, Kelsey E <kelsey.surbaugh@lehman.com>; Morrell, Ryan J <Ryan.Morrell@lehman.com>
Subject: Green / Broadening the Investor Dialogue
Attach: Investor Talking Points.doc;Mezz Analysis.ppt

Skip,

Here are talking points that could be used with Investors who would be interested in clean remainderco, with the price of admission being a below market coupon on spinco mezz. The powerpoint slide shows the economics of the trade assuming a \$5B capital raise in all cases and sensitizing the rate on the mezz.

Brad

<<Investor Talking Points.doc>> <<Mezz Analysis.ppt>>