

**From:** Tonucci, Paolo [paolo.tonucci@lehman.com]  
**Sent:** Thursday, June 12, 2008 3:50 PM (GMT)  
**To:** Lowitt, Ian T [ilowitt@lehman.com]; Felder, Eric [efelder@lehman.com]; Morton, Andrew J [amorton@lehman.com]  
**Subject:** Re: CITI Asia refused to take our name on an Indoesia CDS novation today

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Spoke to Foskett and he says they are seeing novations to them to face us. That is causing some anxiety in the credit risk group.

To allay any concerns we are going to deposit \$500 mm cash with them.

Will check in with him later to see if things calmer.

If Bart or Dick would call John Havens on the institutional side would be helpful in getting support at senior levels.

Paolo

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----- Original Message -----

From: Lowitt, Ian T  
To: Felder, Eric; Tonucci, Paolo; Morton, Andrew J  
Sent: Thu Jun 12 09:48:23 2008  
Subject: RE: CITI Asia refused to take our name on an Indoesia CDS novation today

Polao, could you follow up with foskett? Ian

-----Original Message-----

From: Felder, Eric  
Sent: Thursday, June 12, 2008 9:44 AM  
To: Lowitt, Ian T; Tonucci, Paolo; Morton, Andrew J  
Subject: FW: CITI Asia refused to take our name on an Indoesia CDS novation today

-----Original Message-----

From: Fung, Eugene  
Sent: Thursday, June 12, 2008 9:44 AM  
To: Lekan, Michael; Shambayati, Soroosh; Akyol, Omer; Dutta Gupta, Debashish D; Grimeh, Mohammed; Koch, Robert; Nicoletta, Michele; Clinton, Matthew  
Cc: Felder, Eric; Lee, Hyung S; Sun, George; Teng, Fredric  
Subject: Re: CITI Asia refused to take our name on an Indoesia CDS novation today

Can we get the name of the trader or person responsible?

----- Original Message -----

From: Lekan, Michael

To: Shambayati, Soroosh; Akyol, Omer; Dutta Gupta, Debashish D; Grimeh, Mohammed; Koch, Robert; Nicoletta, Michele; Clinton, Matthew; Fung, Eugene

Sent: Thu Jun 12 21:34:14 2008

Subject: CITI Asia refused to take our name on an Indoesia CDS novation today

Bluebay just made me aware of this

Michael Lekan

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