

From: Amin, Kaushik <kamin@lehman.com>
Sent: Tuesday, June 3, 2008 3:35 PM (GMT)
To: McDade, Bart <bmcdade@lehman.com>
Subject: Liquid Markets Balance Sheet 5.30.08 (Prelim)
Attach: Balance Sheet Projection 5.30 pv.zip

Bart:

As you will see below, my businesses comfortably made their targets and on a global basis, we were \$25 Bln below target in Gross and \$9.2 Billion below in Net. We eventually targeted lower numbers since the rest of FID was having difficulty meeting its targets.

Herculean effort on the part of a lot of people and we spent a lot of money to achieve these targets.

Now, we have to make money.

Kaushik

> _____
> From: Silverberg, Marc
> Sent: Tuesday, June 03, 2008 11:23 AM
> To: Rates Finance America; Addington, Erik R; Amin, Kaushik;
> Antonelli, Ronald N; Becker, Steven; Chokshi, Divyesh; Davies, Isaac;
> Eickbush, Gregory; Higgins, Kieran; Kundi, Narinder; Lohuis, David W;
> Marion, Claude; McCully, Michael K; McGarvey, Michael; Michaels, Jeff;
> Miyoshi, Katsuya; Ota, Yoko; Siegmund, Thomas; Silfa, Federico;
> Bhalloo, Murtaza; Paek, Sarah; Asia Capital Resources; Patel, Jay;
> Rieke, Robin; Farup, Sven; Liz, John
> Cc: Garson, Adam
> Subject: Rates/FX Balance Sheet 5.30.08 (Prelim)
>
> Hi All,
>
> Attached is the preliminary Rates & FX quarter-end balance sheet as of
> 5/30/08.
>
> <<Balance Sheet Projection 5.30 pv.zip>>
>
> Please contact me with any questions.
>
> Thanks,
> Marc
>
> LIQUID MARKETS
>
> Gross B/S
> Americas 48,912
> Europe 26,304
> Asia 10,916
> Total 86,133
>
> Net B/S
> Americas 22,780
> Europe 10,509
> Asia 4,650

> Total 37,940
>
> Gross Over/(Under)
> Americas (33,688)
> Europe 11,604
> Asia (3,484)
> Total (25,567)

>
> Net Over/(Under)
> Americas (5,620)
> Europe (1,191)
> Asia (2,450)
> Total (9,260)

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>
> *The Rates/FX Balance Sheet Summary tab includes forecasted
> adjustments and the impact to the various BPM's with expected
> adjustment date. These forecasted adjustments are not included in the
> gross/net recap above.
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