

From: Elagoz, Melda <melda.elagoz@lehman.com>
Sent: Friday, March 9, 2007 5:16 PM (GMT)
To: Shotton, Paul <paul.shotton@lehman.com>
Cc: Goodman, Jeffrey <jeffrey.goodman@lehman.com>
Subject: Retracting : FW: Feb month-end Scenario Analysis Results, worst loss scenarios, changes from the prior month-end
Attach: ole0.bmp;Results.xls

[Europe Equities are going to make further adjustments.](#)

From: Elagoz, Melda
Sent: Friday, March 09, 2007 8:59 AM
To: Shotton, Paul
Subject: Feb month-end Scenario Analysis Results, worst loss scenarios, changes from the prior month-end

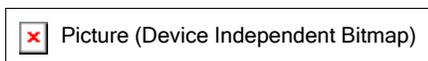
Paul

Below shows the results (ordered from worst losses to gains) for Feb month-end, Jan month-end, and the changes per scenario in Total and per FID and Equities.

Volatility Flow business in Equities drove most of the reduced losses/increased gains, from increased positive gamma in Index Trading which is partially offset by worsened gamma profile in the Correlation books.

Also attached at the bottom is all results per business.

Regards,
Melda



<<Results.xls>>