

From: Michaels, Jeff <jamicha2@lehman.com>
Sent: Wednesday, May 21, 2008 11:58 AM (GMT)
To: Amin, Kaushik <kamin@lehman.com>
Subject: RE: Mizhuo

I was going to wait to see what he came back with, but perhaps a little proactive business sponsorship is in order.

The good news is we already have docs, etc...so as soon as lehman gives the green light, we can reduce the net/gross probably by another 2.5-3bn

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> _____
> From: Amin, Kaushik
> Sent: Wednesday, May 21, 2008 7:57 AM
> To: Michaels, Jeff
> Subject: RE: Mizhuo

>
> Do you want me to call Paolo ?

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> _____
> From: Michaels, Jeff
> Sent: Wednesday, May 21, 2008 7:42 AM
> To: Amin, Kaushik
> Subject: Mizhuo

>
> Fyi - in Paolo's court.

>
> _____
> From: Pinnock, Matthew
> Sent: Wednesday, May 21, 2008 7:40 AM
> To: Michaels, Jeff; Gavin, Mark
> Subject: RE: Repo 105 CPs

>
> Agree -- have explained this will be for month end only

>
> _____
> From: Michaels, Jeff
> Sent: Wednesday, May 21, 2008 12:37 PM
> To: Pinnock, Matthew; Gavin, Mark
> Subject: RE: Repo 105 CPs

>
> Thank you. Please let me know what you hear.

>
> Obviously this is a short dated exposure. Additionally, we are
> weaning ourselves off 105 for various reasons, so I expect that we can
> pull back the use of the line by Q3 or Q4 if the firm is not
> comfortable with the expanded line at that time

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> _____
> From: Pinnock, Matthew
> Sent: Wednesday, May 21, 2008 7:35 AM
> To: Gavin, Mark; Michaels, Jeff
> Subject: RE: Repo 105 CPs

> Am waiting for Paolo to respond -- will revert asap.

>

>

> From: Gavin, Mark
> Sent: Wednesday, May 21, 2008 12:30 PM
> To: Michaels, Jeff
> Cc: Pinnock, Matthew
> Subject: RE: Repo 105 CPs

>

> Hi Jeff
> Lehman limit with Mizhuo - only increased from \$2.5bln as last Q end -
> Matt is lobbying the European Treasury to increase
> Feeling is that they are willing to do more if we can get credit
> approval

>

>

> From: Michaels, Jeff
> Sent: Wednesday, May 21, 2008 12:28 PM
> To: Gavin, Mark
> Subject: RE: Repo 105 CPs

>

> Mark

>

> Are we full with Mizhuo? Their limit, or ours? Any chance they would
> do more?

>

>

>

> From: Gavin, Mark
> Sent: Tuesday, May 20, 2008 12:43 PM
> To: Malone, Daniel; Michaels, Jeff
> Cc: Laster, Benjamin; Hibbitt, Darren
> Subject: RE: Repo 105 CPs

>

>

> Mizhuo - \$5bln

>

> No longer at the table:
> Barclays up to \$15bln
> UBS up to \$10bln
> Mitsubishi up to \$1bln
> KBC up to \$2bln

>

>

> From: Malone, Daniel
> Sent: Tuesday, May 20, 2008 5:34 PM
> To: Michaels, Jeff; Gavin, Mark
> Cc: Laster, Benjamin
> Subject: Repo 105 CPs

>

> Who do we already do this with (so I am not barking up trees of people
> who are already engaged)?

>

> Dan Malone

> 212-526-3860

> *****

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> Federal Agency Debt Strategy - Priya Misra / James Ma

- > Interest Rate Derivatives - Amitabh Arora / Ruslan Bikbov
- > TIPS - Anshul Pradhan
- > MBS -Prasanth Subramanian
- > Economics - Ethan Harris & Team
- > *****
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- >
- >