

From: Lowitt, Ian T [ilowitt@lehman.com].

Sent: 2/29/2008 5:28 PM.

To: Felder, Eric [efelder@lehman.com]; Callan, Erin [ecallan@lehman.com].

Cc: .

Bcc: .

Subject: Re:.

Till earnings clarify situation or is it more serious than that ? Heard that panic about funding at bear has died down from summer and fall due primarily to asset sales.

Ian

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Sent from my BlackBerry Wireless Handheld

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

From: Felder, Eric

To: Lowitt, Ian T; Callan, Erin

Sent: Fri Feb 29 17:14:28 2008

Subject:

I think we hit the point today where brokers will have no mkt access for a while. Fyi