Unknown

From: Fredman, Sheara
Sent: Tuesday, March 25, 2008 12:30 PM
To: Riggs, Tom; Stanley, Michael; Wright, Neil; Simpson, Michael
Cc: Sherwood, Michael S; Schwartz, Harvey; Davelman, Andrew; Harrop, Thomas; McNelia, Joseph; Lehman, David A.; Sparks, Daniel L; Sundaram, Ram; Aliredha, Yusuf; Mullen, Donald; Salame, Pablo
Subject: RE: AIG - Collateral Posting

Vinayar spoke with Bensinger late Thursday and proposed splitting the current dispute of $4B. As a go forward we would continue to split the margin calls 50/50. This would not impact the $3B they have already posted. Bensinger has agreed to come back to Vinayar. He is out of the office returning tomorrow (Wednesday) and David hopes to hear from him/reach out by Thursday.

Will post additional details as available.

-----Original Message-----
From: Riggs, Tom
Sent: Tuesday, March 25, 2008 10:31 AM
To: Stanley, Michael; Wright, Neil; Simpson, Michael
Cc: Sherwood, Michael S; Schwartz, Harvey; Davelman, Andrew; Harrop, Thomas; McNelia, Joseph; Lehman, David A.; Sparks, Daniel L; Sundaram, Ram; Aliredha, Yusuf; Mullen, Donald; Salame, Pablo; Fredman, Sheara
Subject: RE: AIG - Collateral Posting

I think David is still discussing with them. Mike Simpson: any update from David?

-----Original Message-----
From: Stanley, Michael
To: Wright, Neil; Simpson, Michael
Cc: Sherwood, Michael S; Riggs, Tom; Schwartz, Harvey; Davelman, Andrew; Harrop, Thomas; McNelia, Joseph; Lehman, David A.; Sparks, Daniel L; Sundaram, Ram; Aliredha, Yusuf; Mullen, Donald; Salame, Pablo; Fredman, Sheara
Subject: RE: AIG - Collateral Posting

Have they agreed to the language of the dealer poll? ... Alternatively, if they wouldn't agree to a jointly-administered poll, maybe we do a poll ourselves as an indication of "market clearing price" for these trades?

-----Original Message-----
From: Wright, Neil
To: Stanley, Michael
To: Simpson, Michael
Cc: Sherwood, Michael S
Cc: Tom Riggs
Cc: Schwartz, Harvey
Cc: Davelman, Andrew
Cc: Harrop, Thomas
Cc: Joseph McNelia
Cc: Lehman, David A.
Cc: Sparks, Daniel L
Cc: Ram Sundaram
Cc: Aliredha, Yusuf
Cc: Donald Mullen
Sent: Mar 17, 2008 15:13
Subject: RE: AIG - Collateral Posting

they are still disputing the remainder of the collateral call

we are preparing the dealer poll docs...
From: Stanley, Michael
Sent: 17 March 2008 19:07
To: Wright, Neil; Simpson, Michael
Cc: Sherwood, Michael S; Riggs, Tom; Schwartz, Harvey; Davilman, Andrew; Harrop, Thomas; McNeela, Joseph; Lehman, David A.; Sparks, Daniel L; Sundaram, Ram; Alireshda, Yusuf; Mullen, Donald
Subject: RE: AIG - Collateral Posting

Did they give any timeframe for remaining -3.5-4 bn?

From: Wright, Neil
Sent: Monday, March 17, 2008 2:25 PM
To: Simpson, Michael
Cc: Sherwood, Michael S; Riggs, Tom; Schwartz, Harvey; Stanley, Michael; Davilman, Andrew; Harrop, Thomas; McNeela, Joseph; Lehman, David A.; Sparks, Daniel L; Sundaram, Ram; Alireshda, Yusuf
Subject: AIG - Collateral Posting

fyi

From: Forster@aigfpc.com [mailto:Forster@aigfpc.com]
Sent: 17 March 2008 18:20
To: Wright, Neil
Cc: Cassano@aigfpc.com; William.Shirley@aigfpc.com
Subject: Collateral Posting

Neil,

Just to let you know, that as I believe was agreed on Friday night by our two respective institutions, we will today be posting the amount of collateral we believe to be undisputed.

This amount totals 1,007,679,756. This differs very slightly from the spreadsheet total we sent you because of the following adjustments:

* We have removed Hout Bay since there is still no business agreement on the collateral mechanism for that trade.

-------Original Message Truncated-------