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To: [Scott Alvarez](#); [Patrick M Parkinson](#); [Brian F Madigan](#)
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Call with FRBNY just ended. FRBNY will send around call-in info when the next call gets scheduled.

Call ended with a discussion of various clearing utilities exposure to Lehman. DTC and NSCC have very little current exposure to Lehman. Apparently GSD does have a \$6.6B exposure to Lehman (secured by USTs and GSE debt). GSD had uncommitted repo lines that it could call on if needed in even of Lehman failure to pay. Nobody at FRBNY seemed to concerned about the clearing exposures.

Mark