From: Kevin Warsh To: JNellie Liang

Subject:

Date: 09/12/2008 03:21 PM

Thx nellie for encouragement. I hope we dont protect anything!

--Sent from my BlackBerry Wireless Handheld

▼ JNellie Liang

---- Original Message -----

From: JNellie Liang
Sent: 09/12/2008 02:51 PM EDT

To: Kevin Warsh

Gov Warsh,

I know lots of balls in the air, but hope we don't have to protect

Lehman's sub debt holders.

Nellie