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9-12-2008

### Federal Reserve Bank Email from Chairman to Kevin Warsh re RB presidents

Ben S. Bernanke

Kevin Warsh

Donald L. Kohn

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#### Recommended Citation

Bernanke, Ben S.; Warsh, Kevin; and Kohn, Donald L., "Federal Reserve Bank Email from Chairman to Kevin Warsh re RB presidents" (2008). *YPFS Documents*. 5525.  
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**From:** Chairman  
**To:** [Kevin Warsh](#)  
**Cc:** [Donald L Kohn](#)  
**Subject:** Re: RB presidents  
**Date:** 09/12/2008 05:12 PM

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We covered all the bases. Thanks for your help.

▼ [Kevin Warsh/BOARD/FRS](#)

**Kevin Warsh/BOARD/FRS**

To Chairman BOARD/FRS@BOARD, Donald L Kohn/BOARD/FRS@BOARD

cc

09/12/2008 05:11 PM

Subject Re: RB presidents 

Spoke with sandy, gary, tom -- they are all fine. Thx

-----  
--Sent from my BlackBerry Wireless Handheld

▼ Chairman Bernanke

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

**From:** Chairman Bernanke  
**Sent:** :39 PM EDT  
**To:** Donald Kohn  
**Cc:** Kevin Warsh  
**Subject:** Re: RB presidents

Talked to Sandy but Kevin had reached her first. Kevin, did you talk to any other presidents?

▼ [Donald L Kohn/BOARD/FRS](#)

**Donald L Kohn/BOARD/FRS**

To Chairman BOARD/FRS@BOARD

cc Kevin Warsh/BOARD/FRS@Board

09/12/2008 04:23 PM

Subject Re: RB presidents 

talked to Lockhart, Rosengren, Fisher. All seemed fine with LEH briefing, though I was quized closely by Fisher on the appetite for Fed/Gov't involvement beyond liquidity provision. I told him strong predilection against by both Treas. and Fed--were exploring the bankruptcy option as well asways of involving private sector in wind down outside of bankruptcy--, but could give no 100% guarantees on what perception of situation would be Sunday evening. Only discussion on policy was with Fisher, who was fine with B; had some preference for a minor tweak in language, but couldn't remember what it was and didn't have statment in front of him. Brian later told me Fisher was ok with B language.

▼ Chairman Bernanke BOARD/FRS

Chairman  
Bernanke **BOARD/FRS**

To Donald L Kohn/BOARD/FRS@BOARD

cc Kevin Warsh/BOARD/FRS@BOARD

09/12/2008 02:04 PM

Subject RB presidents

I briefed Plosser and Evans on LEH and also discussed <sup>Material Redacted</sup>. Both are comfortable both with LEH developments <sup>Redacted Material</sup>

I had previously talked to Lacker and Bullard. <sup>Redacted Material</sup>  
I will speak to Yellen later this afternoon (<sup>Redacted Material</sup>)

I have briefed both Govs Duke and Kroszner on LEH and discussed <sup>Material Redacted</sup> with them briefly.

I am willing and able to make additional FOMC calls if needed.