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Federal Reserve Bank Email from Mark VanDerWeide to Scott Alvarez Re Lehman

Mark Van Der Weide

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Der Weide, Mark Van, "Federal Reserve Bank Email from Mark VanDerWeide to Scott Alvarez Re Lehman" (2008). *YPFS Documents*. 5547.

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From: [Mark VanDerWeide](#)
To: [Scott Alvarez](#)
Cc: [Valerie Delaney](#)
Subject: Lehman/23A update
Date: 07/14/2008 01:05 PM

We spent an hour with Lehman this morning going over our concerns on the 23A exemption -- focusing mostly on the asset quality issue and the capital adequacy issue. They are going to come back with a revised term sheet later today (and more info on asset quality for the CRE exposures and unrated corporate credits). Another conference call has been scheduled for 9am tomorrow. Let me know if you want to attend, but this time does not work for you.

Mark