

**From:** Fuld, Dick [lbexec1@lehman.com]  
**Sent:** Saturday, April 12, 2008 4:47 AM (GMT)  
**To:** Russo, Thomas A [trusso1@lehman.com] <Error -2147221233>  
**Subject:** Re: Tom

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You are a great teacher.  
Thank you.

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

From: Russo, Thomas A  
To: Fuld, Dick  
Sent: Fri Apr 11 23:14:20 2008  
Subject: Re: Tom

We do it 4 the right reasons-and we must have faith that the "good guys" do prevail and will make things better 4 a company and a country. I feel it is really hard but we do have the drive and the ability 2 chang things 4 the better. It is that belief that will make LEH special and a place where our children will be proud.

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Sent from my BlackBerry Handheld.

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

From: Fuld, Dick  
To: Russo, Thomas A  
Sent: Fri Apr 11 22:52:01 2008  
Subject: Tom

Just finished the Paulson dinner.  
A few takeaways//  
1-we have huge brand with treasury  
2-loved our capital raise  
3-really appreciate u + Reiders work onm ideas  
4-they want to kill the bad HFnds + heavily regulate the rest  
5-they want all the G7 countries to embrace  
Mtm stnds  
Cap stnds  
Lev + liquidty stnds  
6-HP has a worried view of ML-  
All in all worthwhile.  
Dick

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