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**From:** LSMakow@WLRK.com  
**Sent:** Wednesday, September 17, 2008 12:40 AM  
**To:** Jester, Dan (Contractor)Disabled; Norton, JeremiahDisabled  
**Subject:** Fyi

Dan, Jeremiah,

See below - our team is looking at this

Larry

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

From: Stephen.Albrecht@do.treas.gov <Stephen.Albrecht@do.treas.gov>  
To: Kim, Richard K.; Schaffer, Laurie (United States Department of Treasury); John.Knepper@do.treas.gov <John.Knepper@do.treas.gov>  
Cc: Makow, Lawrence S.  
Sent: Tue Sep 16 20:29:03 2008  
Subject: RE:

Richard & Larry -

We are trying to pull together a list of all of the potential consequences and issues involved with Treasury taking an equity stake in AIG (warrants, preferred, or a mix of both) -- and then determine whether the issues are actually problematic, and whether they can be mitigated. The goal will be to get the best information we can before the final terms of the Bridge Facility need to be finalized. Any input you can offer is welcome. Can we try to touch base tomorrow?

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From: RKim@wlrk.com [mailto:RKim@wlrk.com]  
Sent: Tuesday, September 16, 2008 6:09 PM  
To: Schaffer, Laurie; Albrecht, Stephen  
Cc: LSMakow@WLRK.com  
Subject:

Laurie & Steve- If you need to reach us, you can just send a reply to this email. Larry's direct dial is 212-403-1372 and mine is below. Thanks.

Richard K. Kim  
Wachtell, Lipton, Rosen & Katz  
212-403-1354

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