

**From:** [Fu, Yvonne](#)  
**To:** [Yoshizawa, Yuri](#); [Polansky, Jonathan](#); [Kolchinsky, Eric](#); [May, William](#)  
**Cc:** [Lam, Wai Har \(Ivy\)](#); [Surana, Sunil](#)  
**Subject:** RE: 3Q Market Coverage-CDO  
**Date:** Friday, October 05, 2007 12:39:55 PM

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no story from my side. but I noticed that there are three Fitch only deals with less than \$100m notional per deal - they obviously would not contribute much to the \$ based market share, but they contributed to about 3% in deal # market share.

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**From:** Yoshizawa, Yuri  
**Sent:** Fri 10/5/2007 12:13 PM  
**To:** Polansky, Jonathan; Kolchinsky, Eric; Fu, Yvonne; May, William  
**Cc:** Lam, Wai Har (Ivy); Surana, Sunil  
**Subject:** Re: 3Q Market Coverage-CDO

Can you please take a look at the deals that we didn't rate from the spreadsheet that Ivy sent out last night to double check the information and to let me know any of the "stories"? Thank you.

Yuri Yoshizawa  
Moody's Investors Service  
(212) 553-1939

Sent From My Blackberry

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

**From:** Surana, Sunil  
**To:** Yoshizawa, Yuri; Polansky, Jonathan; Kolchinsky, Eric; Fu, Yvonne; May, William  
**CC:** Lam, Wai Har (Ivy)  
**Sent:** Fri Oct 05 11:59:21 2007  
**Subject:** RE: 3Q Market Coverage-CDO

Yuri,

Market share by deal count dropped to 94%, though by volume it's 97%. It's lower than the 98+% in prior quarters. Any reason for concern, are issuers being more selective to control costs (is Fitch cheaper?) or is it an aberration.

Sunil

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

**From:** Lam, Wai Har (Ivy)  
**Sent:** Thursday, October 04, 2007 6:15 PM  
**To:** Yoshizawa, Yuri; Polansky, Jonathan; Kolchinsky, Eric; Fu, Yvonne; May, William  
**Cc:** Surana, Sunil  
**Subject:** 3Q Market Coverage-CDO

Hello all,

Attached please find 3Q Market Coverage-CDO. Please let me know if you have any questions.

Ivy Lam  
Moody's Investors Service  
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New York, NY 10007  
Tel: 212-553-1068 Fax: 212-553-4170

Permanent Subcommittee on Investigations

EXHIBIT #24a

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