Brian Peters/NY/FRS
09/14/2008 12:39 PM

To Patricia Mosser/NY/FRS@NY, Arthur Angulo/NY/FRS@NY
cc
bcc
Subject Fw: AIG Update

Catherine Voigts

----- Original Message -----
From: Catherine Voigts
Sent: 09/14/2008 12:27 PM EDT
To: Paul Whynott
Cc: Brian Peters/NY/FRS@NY; Christopher Calabia/NY/FRS@NY; Jim Mahoney; Paul Whynott/NY/FRS@NY; Sarah Dahlgren
Subject: Re: AIG Update

Appears we are on with a briefing at 1:00 with Christine.

* * * * * * * * *

Catherine Voigts
Credit Risk Advisor
Bank Supervision Group
Federal Reserve Bank
212-720-2383

Paul Whynott/NY/FRS

Paul Whynott/NY/FRS
09/14/2008 11:54 AM

To Sarah Dahlgren/NY/FRS@FRS, Brian Peters/NY/FRS@NY
cc Jim Mahoney/NY/FRS, Catherine Voigts/NY/FRS, Paul Whynott/NY/FRS@NY, Christopher Calabia/NY/FRS@NY
Subject AIG Update

Sarah and Brian,

We wanted to give you a quick heads-up. Sorry - did not know how widely to share this.

Christine has asked us to prepare a brief note for Tim by early afternoon outlining the pros and cons of lending to AIG. It is to be short bullets or 2 pages tops. Rich Charlton is going to coordinate/compile the note.

We are covering:

- Adam Ashcraft & Tobias Adrian: valuation and solvency issues holding co and FP
- Cathy Voigts and Paul Whynott: systemic importance counterparty exposures etc
- Alex Latorre: liquidity situation
- Chris Calabia: solvency insurance companies

The focus is to on critical info for determining whether they should get DW access.

While we will not have complete information - it is to get our opinions/information to date to Chris and Tim.

Apparently, the is to inform Tim in his discussions with Chairman Bernanke w/r/t the option and impact of lending to AIG.

Paul

Paul Whynott
Federal Reserve Bank of New York
(212) 720-2388