Hayley Boesky/NY/FRS
09/12/2008 06:58 PM

To "Bill Dudley" <William.Dudley@ny.frb.org>, "Michael Schetzel" <Michael.Schetzel@ny.frb.org>, "Brian Peters" <Brian.Peters@ny.frb.org>, "Meg McConnell"
cc "Steven Friedman" <steven.friedman@ny.frb.org>
bcc
Subject AIG panic

More panic from HFs. Now focus is on AIG. I am hearing worse than LEH. Every bank and dealer has exposure to them. People I heard from worry they can't roll over their funding. Were big writers of GIC and negative basis buyers. Estimate I hear is 2 trillion balance sheet.