

From: Costa, Michael (IBK-NY).

Sent:2/14/2007 6:23 PM.

To: Kaplan, Todd (GMI Leveraged Finance).

Cc:

Bcc: Kaplan, Todd (GMI Leveraged Finance).

Subject: Re:.

Which one of those 8 arms represents our CEO now saying its too much debt. Not kidding. He called this morning. At least he is doing what board should have done. I am starting to miss **Redacted**

Michael R. Costa
Managing Director
Mergers & Acquisitions
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212.449.8533
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Sent from my BlackBerry Wireless Handheld

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

From: Kaplan, Todd (GMI Leveraged Finance)
To: Costa, Michael (IBK-NY)
Sent: Wed Feb 14 18:17:02 2007
Subject: Re:

I did - Jodi not interested in using derivatives to solve the problem

Don't know if that was part fatigue, although it seemed to be

I will follow up with Phil and get his view

This is like wrestling an octopus

Todd Kaplan
Senior Vice President
Chairman of Global Leveraged Finance
(312) 869-6213
todd_kaplan@ml.com

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

From: Costa, Michael (IBK-NY)
To: Kaplan, Todd (GMI Leveraged Finance)
Sent: Wed Feb 14 18:15:13 2007
Subject:

Spoke to Pate. They are wretling FCC and eagles issues to the ground. Told them those were gaiting items.

Btw did you ever get answer back on your TRS idea to not have foundation go above 20 percent.

Michael R. Costa
Managing Director
Mergers & Acquisitions

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