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YoursiLJanet E

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From: We,\$senci, Renee E

Rent: ThursC4y, Febrtral 21 2013 7.44 PM

To: Young, Janet E Barrett, Paul S

Cc: ---,., AMA CSGEmariStat; P8 -Se e3'8

Subject: RE: Financial l`nAst - Tender on our bands - Option If 1 or Option
it 2?

Option 1 Pka....e

Tha

Renee Weisseutl

11). 610fgan Gbbal TISAT-StrItESIt apponArtwes Group

320 Park Avenue, Floor 14

New York, NY 10022

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F: 212-310.01:4

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IPMorgan Chase IL Co. of any of 'Ora matters addressed

herein or tor the purpose of avoutrig U.S. tax -related penalties

From: Young,- Joriet E

Sent Thumay, February 21, 2013 7:25 PM

To: Uartett, Pciu

Cc : AWM ICISGErrailStat; PE-Service1.318; Wnsservd, Reied E

Subject: cirancial Tr..vst - Tender on °or bonds - Option 4' 1 or Option rt
2?

Paul,

I saw the ernai response from Jeffrey Erste ri on this corporate actiol for
Financial Trust. Please advise wiether

shluld elect for Option # 1 or Option # 2?

ptions,

Option 1: CO CONSENT AND TENDER ON PRINCIPAL AMOL'IsIT (ON OR PRIOR TO EARLY
TENDER EXP. DATE

- RECEIVE FEE).

Fe:1,2.6,2013 04:54 iz'M WM.:yr-cm ciase 3024334-5580

Option 2. 00: CONSENT AND TENDER. ON PRINCIPAL AMOUNT (AFTER EARLY TENDER EXP.

DATE BUT PRIOR TO EXP. DATE -NO rEii

'Orion 3: CO: TAKE NO ACTION ON (QUANTITY),

*I.knotes Default Option

The accounts affected by the eo:porate action are:

Iirk

FINNCIAL TRUST

()NO I. V': NC

Thanks,

hnet 'Now&

lariat E. Young 'vice 'Tsiderr. I Proale 2ar k iP. M0rgani, MA LS ID d

33207T - 500 Stanton Christiana Ro2d, NelAfe

DE 19713

T: 8C0-634-1318 I F: 888431-6607 I jart.e 034r4eiging4gun torn

From : Jeffrey pStein I maiito:•awNzatiantigrrail.corn1

Sent: Tuesday, Febrbary 19.. 2013 304 PW

TO: Barre, auis

Subject: Re: Tender on our bonds

On Ttle, Feb 19, 2013 4L2:45 PM, Barrett, Paul S<:)> wrote:

1,t Jeffrey

Out \$2.5mits Arnericar Axle 7.875% 20'1.7 bonds are being, tendered a7
103.00 plus any accrued' Trtvesti. We st ould

tender - don't want m be• stuck with a x.rall iIiqidoieaa.

We paid 104.63 back in March 2011 (yield at tnie tinie wa\$ 6 80%). So
holding period was /49C over 2 years.

Let me know

Paul

Xcitek Solutions Mum gel 016

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Ceirporsts Action informadkon

CA ID 1061455 2 CA Status

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ti Resord Dale i- Redemption Date

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Important Date 3/14/211113 '. Publication Date

Response Close Data 3/13P013 Response Close Time 5.00T, PM

Vol/Mart V ,.; Workflow Status AP

Issuer Description AMERICAN, AXI.E It MFG ShIC 7 7/8% *MAR 1 2017

Terms

ME CRITICAL"

PLEASE BE ADVISED THAT DLPE -0 THE SHORT TIMEFRAME CORPORATE ACTIONS WILL BE UNABLE TO PERFORM A MAJORITY ON THIS OFFER IN A TIMELY MANNER ACCORDINGLY, PLEASE USE THIS NUMBER, AND ALL OTHER RELEVANT INFORMATION CONTAINED IN THIS NOTICE TO NOTIFY YOUR CLIENTS OF THIS OFFER APPROPRIATELY. Please see the link below for more information, [REDACTED]

One of our financial services has informed us of a Consent and Tender Offer on the above referenced security. Hoke -3 see to obtain the Offer to Purchase dated February 14 2013. For complete details of the Offer to Purchase and solicitation see the telephone number for the Information Agent at 7 King Road Co. Inc., [REDACTED] or 800-769-4444. (AT: Ofking.ciam ArTmcicar Aide and Monciaturins Inc. a Delaware corporation (UT Company) is offering to purchase for cash and all of its outstanding 1,4175 percent Senior Notes due 2017, at a tender offer consideration of JS D 100S per USE) total principal amount of the notes tendered. plus accrued and unpaid interest the interest payment date for the notes to. but not immediately applicable payment date. Concurrently with the tender offer, the company is soliciting from the holders consents to the proposed amendments to the indenture. which will eliminate most of the covenants and certain default provisions applicable to the notes. Holders who validly tender their notes in pursuant to the offer will be deemed to have consented to the Proposed Amendments -holders may not consent to the amendments without tendering their notes, and may not revoke consents without withdrawing from the offer. In addition to the tender offer consideration, holders who tender and do not validly withdraw their notes at or prior to, 500 p.m. NYC time. on February 28, 2013, (the Early Tender Date) but not thereafter. We will pay an early tender premium of USE) 1.00 per USE) ICIDO principal amount. Holders who tender notes on or prior to the Early Tender Date will be eligible to receive the additional consideration of USD 1.00 per USD 1000 principal amount. (tender offer, consideration of 1)50 1005 OLIN The early tender premium of UL' .25.LiD1, plus the applicable accrued interest. <http://tranplusiDetailPrintfriendly.aspx/2/2212013> Xcitek Solutions Plus Page 2 of 6 Holders who tender notes after the early tender date, and on or prior to the expiration date may only be eligible to receive the tender offer consideration of USD per USD principal amount, (total consideration minus the early tender premium), plus the applicable accrued interest. Notes tendered will be in integral multiples of USD 1000 principal amount. There is no guarantee of the success of this offer. Notes tendered may be withdrawn and consents do not play a role at

any time at or prior to 5:00 p.m., NYC time, on February 28, 2013, unless
extended. See with the attached Letter of Intent.

A valid withdrawal of tendered notes will constitute the concurrent valid
revocation of consents. Consent may not be revoked without a concurrent
valid withdrawal of the related notes.

holders should consult their tax advisor for complete details in reference
to withholding taxes.

As per the Offer to Purchase: The initial settlement date for the tender
offer will be a 14-day period beginning on the date of the tender offer, both the
early tender time and the satisfaction of the conditions to consummation of the tender offer, is anticipated
to be the business day following the early tender time. The total
settlement date for the tender offer will be
promptly after the expiration time, and is expected to be the next business
day after the expiration time.

holders must review the offering material to fully understand the terms and
conditions of this offer.

The early tender will expire on February 28, 2013. holders must respond by
no later than 5:00 p.m. New York City time on February 26, 2013.
This offer will expire at 5:00 p.m. New York City time on March 12, 2013.
holders must respond by no later than 5:00 p.m. New York City time on March 12, 2013.
holders must not receive notification of the offer.

The information contained herein is a summary that does not contain the
entire text of the offering and may not contain all the information you may
wish to consider in determining
whether or not to participate in this offering. Please refer to the offering
materials, the complete offering circular, and the terms and conditions of the offering.
holders should consult their own advisors in
deciding whether or not to participate in the offer.

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CONSEN'S LIND
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AMENDMENT: ADDITIONAL COMMENTS ADDED
holders are advised that the Agent expects the scheduled payment
to be made on the record date of 02/14/2013. The
payment is payable to holders on the record date of 02/14/2013.
The payment is payable to holders on the record date of 02/14/2013.
bear Customer

One of our financial advisors has informed us of a Consent and Lender
Offer on the above referenced security.
holders are advised that the Offer to Purchase dated, February 14, 2013,
[http://pbelrenr.lus.jpine.base.nct/XS15P1\)TR.AN.pifrifletailPrinterfriendly.aspx](http://pbelrenr.lus.jpine.base.nct/XS15P1)TR.AN.pifrifletailPrinterfriendly.aspx) 2/12/2013
Xoitek Solutions Plus
for complete details of the Offer to Purchase and Solicitation of
Common Stock. The telephone number for the information agent, D.F. Xing and
Company, is 212-260-5050. The fax number is 212-260-4414. The email address is
American Axle and Manufacturing, LLC, a Delaware corporation (the
Company) is offering to purchase for cash any and all of its
Outstanding 71.75 percent Convertible Senior Notes due 2015, at a tender offer

consideration of USD 3005 per USD 1000 principal amount of the notes tendered, plus accrued and unpaid interest from the last interest payment date to the notes up to, but not including, the next payment date. Concurrently with the tender offer, the company is soliciting from the holders consents to the proposed amendments to the indenture, which would eliminate most of the events, and certain default provisions applicable to the tender holders. Any validly tendered notes will be deemed to have consented to the Proposed Amendments. Holders may not consent to the amendments without the consent of the issuer, and may not

redeem their notes without withdrawing from the offer. In addition to the tender offer, consideration. Holders who validly tender and do not voluntarily withdraw their notes at or prior to 5:00 p.m. NYC time, on February 28, 2013 (the Tender Date) but not later than the early tender date, will be eligible to receive the total consideration of USD 1000 per USD 1000 principal amount (tender offer consideration of USD 1000 plus the early tender premium of USD 25.00), plus the applicable accrued interest.

Holders who tender notes after the early tender date, and on or prior to the maturity date and date only be eligible to receive the tender offer consideration of USD 1005, per USD 1000 principal amount, (total consideration minus the early tender premium), plus the applicable accrued interest.

Notes tendered must be in integral multiples of USD 1000 principal amount.

There is no guarantee of delivery (protect) privilege provided in this offer. Notes tendered may be withdrawn and consents delivered may be revoked any time at or prior to 5:00 p.m., Eastern Time, on February 28, 2013, by the issuer.

A withdrawal of tendered notes will constitute the concurrent valid revocation of consents to consent may not be revoked without a concurrent valid withdrawal of the consent.

Investors should consult their tax advisor for more details in connection with withholding taxes.

As per the Offer to Purchase. The initial settlement date for the tender offer will be a business day promptly following both the early tender time and the satisfaction of the conditions to the offering. For more information, please contact the issuer at 1-800-393-6343 or visit the issuer's website at <http://www.fidelity.com>.

Xcitek Solutions Plus,

issuer of the Xcitek Plus, which is anticipated to be the business day following the early tender time. The initial settlement date for the tender offer will be the next business day after the expiration time, and expected to be the next business day after the expiration time.

*Investors must review the offering memorandum to fully understand the terms and conditions of this offering.

The early tender offer will expire on February 28, 2013. Holders must respond by 6:00 a.m. on February 28, 2013 in New York City or this date through

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yT".} desire to s-ihrria a manual fact.mi e instruction to JP'aorgan on this offer, ho den must resound by no later than C:00 p.m, New York t:ity time on Feortary 26, 2013.

This otter mail carpire on Mare 14, 2013. Holders must respnd by no later man 0.] a.m. Neve Y0rik City tome on this date throughli.IPMurgan Access or ty a property forrriattec SWITTIVIT Se message. ShoLic you desire to submit a manual facsimile listruction to JPIAorg-ari um tt. s offer. holders must respond by no tutor than K0 p.m. New York City time on bit drch 12. 2013.

JPIVIorgan iss not received informna bon that would indicato that this offer is stsb"-.! to IRS PLR 102.

The infcanatiun tor:tensed herein is a summary that does not (+amain the entire text ui tt.e offering and may not erantain all the int0rrnabon you May fecz.,,ntoe..-0 hider in determining whether nr nut to participate in the. offer. Please refer to Ihr.e offrong materia3 for the enrriplrYfe terms and conditior 6 of this offer f.i.Ilders should norduill/witti yuur own advisor% in esrciding whether or int to participate in the otter.

JPIVIorgan does rot accept axpotate action instructions or revisoe iratructions vie email or phone. Holdei Irina umt pneof the author red irstegtion nnetnons, including Corporate Actions Instructions Ortine (CAL), SWIFT, or ycor designated corporate actior instruction facsimile number Any :veined instruott000 frost be clearly enadred as eevi*ad or the nstruction will be rejected. The terms of the offering material iilt prevail and supersede any written artelor oral comrronications faith mot,,Aoroan

Regards,

COR.-4 *ATE FtkOfттіANIZATION DEPAR7MENT

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