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**From:** Jeffery Edwards <jeevacation@gmail.com>  
**To:** [REDACTED] <[REDACTED]>  
**Sent:** 10/12/2008 9:14:03 PM  
**Subject:** Re: Note from John Kodweis: Conduit Names

Do not use those names

On 10/12/08 10:57 AM, "[REDACTED]" <[REDACTED]> wrote:

Here is the latest.

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

**From:** Eric X Cheung  
**Sent:** 10/12/2008 12:49 AM EDT  
**To:** [REDACTED]; Jes Staley;  
[REDACTED]  
**Cc:** [REDACTED]; John S. Kodweis; [REDACTED]; [REDACTED]  
**Subject:** Note from John Kodweis: Conduit Names

Attached is the latest term sheet (5 pages) and the program diagram (1 page). I thought a brief explanation of the conduit names was in order. All are Dickens references. To me they seemed relevant to the task at hand, but if anyone thinks they are problematic then I have an alternative listed below.

Micawber Co., LLC

Wilkins Micawber, a friend of *David Copperfield*, recognizes the value of thrift, but can't bring himself to reign in his expenses. Despite the continual threat of debtor's prison, he maintains a great sense of optimism, always sure "something will turn up." His famous dictum was: "Annual income twenty pounds, annual expenditure nineteen nineteen six, result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery."

Tellson's LLC

The Tellson's Bank from *A Tale of Two Cities* is compared to prison and has staff described as the "oldest men who carry on business gravely" and when young men are taken to The Tellson's Bank "they are kept unseen like cheese until they had the full Tellson's flavor and blue mold upon them."

Marshalsea Funding, LLC

Marshalsea was a notorious debtors prison that stood on the South Bank of the Thames for more than 500 years. William Dorritt, the father of *Little Dorrit* was imprisoned there, as was Charles Dickens's father.

Jarndyce, LLC

John Jarndyce is the owner of *Bleak House* and party to the notorious Jarndyce & Jarndyce lawsuit which concerns a vast inheritance. The suit is noteworthy for having gone on for so long that no one can remember what started it, and for the tremendous legal expense which threatens to consume the wealth at issue.

Magwitch Co., LLC

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Abel Magwitch is a scoundrel who secretly provides Pip with the financing that is the basis for his *Great Expectations* in return for the kindness shown to him by the child Pip. Soon after being aided by Pip, Magwitch was captured and transported to Australia where he made a fortune. When he returns years later to visit the adult Pip, he is captured and his great wealth (and Pip's great expectations) is confiscated by the government.

Alternative:

The five conduits are named after the so called Five Good Emperors:

Nerva Funding Co., LLC  
Trajan Funding Co., LLC  
Hadrian Funding Co., LLC  
Antoninus Funding Co., LLC  
Aurelius Funding Co., LLC

Thanks,

John S. Kodweis  
Managing Director  
J. P. Morgan Securities Inc.  
270 Park Avenue, Floor 8  
New York, NY 10017  
Telephone: [REDACTED]  
Facsimile: [REDACTED]

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