

ADDITIONAL
EXHIBITS

Hearing On

***WALL STREET AND THE FINANCIAL CRISIS:
THE ROLE OF CREDIT RATING AGENCIES***

April 23, 2010

Included in this package:

- Exhibits #101 - #104 (exhibits not included in the original package of exhibits).

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From: Cohn, Gary (EO 85B30)
Sent: Sunday, November 18, 2007 6:04 PM
To: Blankfein, Lloyd (EO 85B30); van Praag, Lucas (EO PBC09)
Cc: Winkelried, Jon (EO 85B30); Viniar, David; Rogers, John F.W. (EO 85B30); Horwitz, Russell (EO 85B30)
Subject: Re: NYT

We were just smaller in the toxic products

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

From: Blankfein, Lloyd
To: van Praag, Lucas
Cc: Winkelried, Jon; Cohn, Gary; Viniar, David; Rogers, John F.W.; Horwitz, Russell
Sent: Sun Nov 18 17:59:01 2007
Subject: RE: NYT

Of course we didn't dodge the mortgage mess. We lost money, then made more than we lost because of shorts. Also, it's not over, so who knows how it will turn out ultimately.

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

From: van Praag, Lucas
Sent: Sunday, November 18, 2007 5:47 PM
To: Blankfein, Lloyd
Cc: Winkelried, Jon; Cohn, Gary; Viniar, David; Rogers, John F.W.; Horwitz, Russell
Subject: NYT

Jenny Anderson and Landon Thomas' story about how we dodged the mortgage mess is scheduled to run tomorrow. At this stage, 95% certain to be on the front page. I don't expect it to be materially different to the WSJ story on the same subject that ran last week - although it will have more color and anecdotes.

Have given John and Russell a detailed briefing and Russell will update you on the plane, but here are a few points:

1. GS Gives in not in the story. I have agreed to brief Jenny thoroughly on it tomorrow and expect the news to run either Tues or Wed. I think it would be good if you had a 5 min phone call with her on the subject and I'll liaise with Russell on timing. We will issue the press release to coincide with publication of her article and will actively work with other media, esp in the UK, to make sure the message is spread and picked up effectively.
2. Tomorrow's story will, of course, have 'balance' (ie stuff we don't like). In this instance, we have spent much time discussing conflicts, and I think we've made some progress as she acknowledges that most of her sources on the subject are financial sponsors which fact, unless edited out, is included and gives context.
3. The article references the extraordinary influence GS alums have - the most topical being John Thain, but Rubin, Hank, Duncan et al are all in the mix too. She hasn't gone as far as suggesting that there is a credible conspiracy theory (unlike her former colleague at the NY Post). She does, however, make the point that it feels like GS is running everything.
5. We spent a lot of time on culture as a differentiator - she was receptive.
4. She has used several remarks you made at the ML conference on the record - which is fine.

If anything changes, I'll let you know. / L

Permanent Subcommittee on Investigations

EXHIBIT #101

From: Swenson, Michael
Sent: Thursday, October 11, 2007 7:06 PM
To: Mullen, Donald
Subject: RE: Early post on P and L

— = Redacted by the Permanent
Subcommittee on Investigations

Yes we are well positioned

-----Original Message-----
From: Mullen, Donald
Sent: Thursday, October 11, 2007 6:27 PM
To: Swenson, Michael
Subject: Re: Early post on P and L

Sounds like we will make some serious money

----- Original Message -----
From: Swenson, Michael
To: Mullen, Donald
Sent: Thu Oct 11 18:24:00 2007
Subject: RE: Early post on P and L

The [REDACTED] CDO has a bunch of second lien positions in it that have been written down. The collateral balance has fallen below the liabilities triggering an "implied write-down event" which is a credit event in our CDS document. Unlike RMBS structures, CDOs do not have a bond write-down feature.

On another note, today's RMBS downgrades by Moody's should cause many CDOs to fail their OC triggers. That will result in coupons being shut off on the bonds and hence our CDS protection premiums paid out will go to zero.

-----Original Message-----
From: Mullen, Donald
Sent: Thursday, October 11, 2007 5:49 PM
To: Swenson, Michael
Subject: Re: Early post on P and L

Nice day
How did the trigger not work

----- Original Message -----
From: Swenson, Michael
To: Mullen, Donald; Montag, Tom
Cc: Sparks, Daniel L; Brafman, Lester R
Sent: Thu Oct 11 17:47:02 2007
Subject: Early post on P and L

Moody's downgraded 32bb of of 2006 AA, A, BBB and BBB- bonds today. This will eventually filter into downgrades in CDOs. ABX single-As sold off by a point after the news.

ABS Desk P and L will be up between 30 and 35mm today. 12mm of the p and l is from our first credit event in CDOs where the implied trigger failed on a [REDACTED] deal [REDACTED] 06-1).

Goldman, Sachs & Co.

Permanent Subcommittee on Investigations
EXHIBIT #102

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Goldman
Sachs

Michael J. Swenson
Fixed Income, Currency & Commodities

[REDACTED] = Redacted by the Permanent
Subcommittee on Investigations

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From: Salem, Deeb
Sent: Thursday, May 17, 2007 8:06 AM
To: Swenson, Michael
Cc: Chin, Edwin
Subject: FW: LBML 06A

bad news...

wipes out the m6s and makes a wipeout on the m5 imminent ... costs us about 2.5mm

3.5 m6 marked at \$10
 12.5 m5 marked at \$20

good news...

we own 10mm protection on the m6 marked at \$50 we make \$5mm

From: Heagle, Jonathan
Sent: Thursday, May 17, 2007 8:00 AM
To: Salem, Deeb; Chin, Edwin
Cc: Pouraghabagher, Dariush; Brosterman, Jonathan
Subject: LBML 06A

06:07 17May2007 LONG BEACH MORTGAGE LOAN TRUST 2006-A FILES (8-K) Disclosing Other Events

May 17 (EDGAR Online) -
 Item 8.01 Other Events

Long Beach Mortgage Securities Corp announces that the May 2007 distribution report for LBMLT 2006-A will reflect that 616 second-lien mortgage loans with an aggregate unpaid principal balance of \$ 49,340,870.90 will be charged off on May 25, 2007. The total amount to be charged off, \$52,797,628.59, includes certain unreimbursed advances of principal and interest made by the servicer, Washington Mutual Bank.

Information regarding the characteristics of the loans in LBMLT 2006-A is available from the trustee at its website <https://tss.db.com/invr> and at <http://wmsubprime.lewtan.com>.

The table below sets forth the number and aggregate unpaid principal balance of the charged off mortgage loans by distribution date (the month following the due date of the last monthly payment that should have been received with respect to the loans). The chargeoff assessment date for the pool was May 1, 2007.

Distribution Date	November 2006	December 2006	January 2007	February 2007	March 2007	April 2007	May 2007
Number of Loans in Pool	7,767	7,624	7,468	7,305	7,163	6,997	TBD*
Aggregate Unpaid	\$485,292,702.94	\$475,682,053.93	\$465,992,547.68	\$455,518,577.50	\$444,362,214.18	\$434,469,820.04	

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EXHIBIT #103

TBD*
Principal
Balance

Loans that became 180 days delinquent	Count:	Count:	Count:	Count:	Count:	Count:	Count:
	31	45	70	111	97	124	134**
	Balance:	Balance:	Balance:	Balance:	Balance:	Balance:	Balance
	\$2,504,764.64	\$3,624,267.82	\$5,474,744.25	\$9,605,192.29	\$8,158,758.05	\$9,781,894.90	
	\$10,001,312.08						

*Pool loan count and aggregate unpaid principal balance for the May 2007 distribution will be published on May 25th 2007.

** The sum of loan counts in this row equals 612 because it excludes four loans charged off for reasons other than 180 days delinquency.

Due to the number of affected mortgage loans for the May 2007 distribution date, there may be a larger than usual reconciliation activity on the remittance report for the June 2007 distribution date to reflect items that have not been closed out as of the scheduled reporting date to the trustee for the May 2007 distribution date.

Please Contact: Doug Potolsky at (212) 702- 6961 if you have any questions about this filing.

Full filing at:
<http://www.edgar-online.com/rtrs/?doc=A-0001277277-07-000368>

For 3000 Xtra, Kobra and internet-enabled Reuters News users, click on the URL above. For Reuters Terminal users, please type the URL into a browser.
Thursday, 17 May 2007 06:07:50EOL [nEol007427] {C}ENDS

From: Viniar, David
Sent: Wednesday, July 25, 2007 9:18 PM
To: Cohn, Gary (EO 85B30)
Subject: RE: Private & Confidential: FICC Financial Package 07/25/07
Sensitivity: Confidential

Tells you what might be happening to people who don't have the big short.

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

From: Cohn, Gary (EO 85B30)
Sent: Wednesday, July 25, 2007 8:55 PM
To: Viniar, David; Blankfein, Lloyd (EO 85B30); Winkelried, Jon (EO 85B30)
Subject: FW: Private & Confidential: FICC Financial Package 07/25/07
Sensitivity: Confidential

Look at the Mortgage numbers up 373 in the index book and wrote down 230 in CLO-CDO and. 92 in resids

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

From: Tricarico, Geoffrey P.
To: ficc-package
Sent: Wed Jul 25 19:33:10 2007
Subject: Private & Confidential: FICC Financial Package 07/25/07

REVENUES (Including Estimate)

EST \$ 126.5
WTD \$
MTD \$
QTD \$
YTD \$

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PRE-TAX

EST \$ 96.6
WTD \$
MTD \$
QTD \$
YTD \$

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EXHIBIT #104

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Mortgage Backed Securities \$ 48.7
SPG Trading +373.0 (CDO/CDS and ABS/CDS widening) / CDO-CLO -230.0 (Markdown of retained
debt) / Resi Credit -92.0 (Markdown of residuals)

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<<FICC Package 2007-07-25.xls>>