

 Denise Molloy
Sent by: Denise
Castelluccio

To: ins_team
cc:
Subject: Deal Name

06/04/2001 09:57 AM

This meeting has been scheduled for today at 4:15 in conf rm 3 O.

----- Forwarded by Denise Castelluccio/dcastell/MSDW on 06/04/2001 09:57 AM -----

 Spencer Young

06/04/2001 07:42 AM

To: ins_team@ms.com
cc: Denise Molloy/dcastell/MSDW@MSDW
Subject: Deal Name

While providing for good theatre for demonstration of individual wit, we would be well served to conclude on a final deal name for the transactions formerly known as INS. Accordingly, Denise Molloy will arrange a meeting today to do this. Thank you.

Spencer C. Young III
Principal - Securitized Products
Morgan Stanley & Co., Incorporated
1585 Broadway - 3rd Floor
New York, NY 10036
Phone: 212-761-2181
Fax: 212-761-0748
spencer.young@morganstanley.com

Confidential

MS-SY- 001734

From: CN=Adrienne Dicker/OU=dickera/O=MSDW
Date: 05/31/2001 05:30:43 PM
To: Ross.Feldman@morganstanley.com
CC: Spencer Young <spencer.young@morganstanley.com>; Jonathan.Strain@morganstanley.com;
INS_team@ms.com
ID: OFAC72A003:94CA87F6-ON85256A5D:00762AE4
Subject: Re: Deal name to replace INS

Rather than using your choice bit of wit for the INS deal name, we should change our shelf name to SPENCER, so that we can have the concept of SPENCER For Hire, sort of like the old CMAC rent-a-shelf...

Adrienne C. Dicker
Securitized Products Group
Morgan Stanley & Co. Incorporated
1585 Broadway, 3rd Floor
New York, NY 10036
Tele 212 761-2910
Fax 212 761-0747
email: adrienne.dicker@morganstanley.com

Ross Feldman <Ross.Feldman@morganstanley.com>

05/30/2001 04:04 PM
Please respond to Ross.Feldman

To: Spencer Young <spencer.young@morganstanley.com>
cc: Jonathan.Strain@morganstanley.com, INS_team@ms.com
Subject: Re: Deal name to replace INS

How about:

Special
Purpose
Entity
No
Credit
Enhancement
Required

Spencer Young wrote:
Jon --

You make a good point below, but would the low leverage collateral loans cause investors to think of these transactions as low IQ deals? If so, we could further spin the marketing that investing in these deals is a "no brainer". I am fine with either IQ or INQ, and will side with consensus. I would even support Tim's suggestion for INC; however, such a moniker

could constrain the inclusion of collateral from financial institutions other than insurance companies. Thank you.

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Jonathan Strain
<Jonathan.Strain@morganst To: Spencer Young
<spencer.young@morganstanley.com>
anley.com> cc: Brian DiDonato <Brian.DiDonato@morganstanley.com>, Timothy
Gallagher <Timothy.Gallagher@morganstanley.com>
05/30/2001 02:54 PM Subject: Re: Deal name to replace INS
Please respond to
Jonathan.Strain

I think the IQ is better marketing spin implying that you are smarter to buy this

Spencer Young wrote:

> Just to let you know that I am a supporter of the INQ deal moniker,
> representing "Institutional Quality", as suggested below. Thank you.
>
>
> _____
>
> Spencer C. Young III
> Principal - Securitized Products
> Morgan Stanley & Co., Incorporated
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> New York, NY 10036
> Phone: 212-761-2181
> Fax: 212-761-0748
> spencer.young@morganstanley.com
>
>
> Brian DiDonato
> <Brian.DiDonato@morganst To: Adrienne
Dicker <adrienne.dicker@morganstanley.com>
> anley.com> cc:
warren.friend@morganstanley.com, spencer.young@morganstanley.com,
>
ross.feldman@morganstanley.com, timothy.gallagher@morganstanley.com,
> 05/30/2001 11:26 AM
misong.kim@morganstanley.com, juanita.deane-warner@morganstanley.com,

> Please respond to
> michael.yaffe@morganstanley.com, declan.brady@morganstanley.com
> Brian.DiDonato Subject: Re: Deal
> name to replace INS
>
>
>
> Thanks,
> It is not "Insurance Quality" it's "Institutional Quality".
> R/Brian
>
> Adrienne Dicker wrote:
>
>> Misong and I think "IQ" for Insurance Quality is too cutesy. How about
> INQ?
>>
>> _____
>> Adrienne C. Dicker
>> Securitized Products Group
>> Morgan Stanley & Co. Incorporated
>> 1585 Broadway, 3rd Floor
>> New York, NY 10036
>> Tele 212 761-2910
>> Fax 212 761-0747
>> email: adrienne.dicker@morganstanley.com
> (See attached file: Brian.DiDonato.vcf)
> (See attached file: Jonathan.Strain.vcf)