

EXHIBIT 2

Header

ATTACHMENT

- ✉ Partner Comp Worksheets 2008 11Dec2008 v2.xls
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 1)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 2)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 3)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 4)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 5)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 6)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 7)
 - 📄 Partner Comp Worksheets 2008 11Dec2008 v2.xls (Sheet 8)

FROM : Dan Lipton <dlipton@fggus.com>
 TO : Dan Lipton <dlipton@fggus.com>
 SUBJECT : Partner Comp Worksheets 2008 11Dec2008 v2.xls
 FOLDER : \Lipton_0006.pst\RestoredDigitalArchive
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 TIME : 17:31:25 GMT
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 GMT_TIME : 17:31:25 GMT
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 Received:from 63-237-154-131.dia.static.qwest.net (HELO FAI1SE001.fairgreengroup.com) (63.237.154.131)
 by server-10.tower-138.messagelabs.com with SMTP; 13 Dec 2008 17:32:34 -0000
 Received:from EXCLUSTER1-V1.fairgreengroup.com ([10.0.0.112]) by FAI1SE001.fairgreengroup.com with Microsoft SMTPSVC(6.0.3790.3959);
 Sat, 13 Dec 2008 12:31:26 -0500
 X-MimeOLE:Produced By Microsoft Exchange V6.5
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 MIME-Version:1.0
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 X-MS-TNEF-Correlator:
 Thread-Topic:Partner Comp Worksheets 2008 11Dec2008 v2.xls
 Thread-Index:AcldSJ/VHUMv58oSz2UIJi3ukVHDg==
 From:"Dan Lipton" <dlipton@fggus.com>
 To:"Dan Lipton" <dlipton@fggus.com>
 Return-Path:<>
 X-OriginalArrivalTime:13 Dec 2008 17:31:26.0310 (UTC) FILETIME=[A02CF860:01C95D48]
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MESSAGEID : 75b8dc9a39314841b3430ca0a7eff1a7028a8d2f@excluster1-v1.fairgreengroup.com
 MESSAGEINDEX = 0000000828
 ENTRYID : 000000080396F36D861D1428740F99B8B62AE8964CB2000

Partner Compensation Worksheet

	07		08		09F			TBD			08 Pre-Bonus													
	Full Year	Proposed	% N/J High	Base + Profits Int	% Bonus Pool=08	% N/J High	Tail 1/1/2009 ⁽¹⁾	2008 Bonus	Δ in Equity	Mgt Pmt	Profit Share + Base	% Interest 31-Dec-08	% Interest 1-Jan-09											
AP	45.60	28.25	483%	22.60	24.82	548%	274.74	2.77		0.45	25.43	28.39	24.60%											
JT	30.67	18.79	321%	15.06	16.57	366%	247.26	1.88			16.87	18.88	16.73%											
WN	30.67	18.79	321%	15.06	16.57	366%	247.26	1.88			16.87	18.88	16.73%											
Es Total / Average	106.93	65.83	375%	52.73	57.97	426%	769.27	6.54		0.45	59.17	66.16	58.05%											
1 RL	9.76	5.85	100%	3.88	4.53	100%	14.33	0.96	0.000%	0.30	4.89	5.85	4.43%											
2 PT	9.59	5.60	96%	3.88	4.36	96%	16.00	0.71	0.000%	0.30	4.89	5.85	4.43%											
3 CM	4.80	4.25	73%	2.77	4.03	89%	0.80	1.84	1.032%	0.35	2.41	2.83	1.97%											
4 MM	4.47	4.25	73%	2.77	3.96	87%	5.28	1.74	0.934%	0.35	2.51	2.96	2.07%											
5 AS	5.15	3.20	55%	2.26	2.53	56%	4.86	0.39	0.000%	0.35	2.81	3.32	2.36%											
6 AV	3.22	2.50	43%	1.49	1.89	42%	3.39	0.59	0.000%	0.30	1.91	2.23	1.48%											
7 DL	2.75	1.68	29%	1.13	1.28	28%	2.15	0.22	0.000%	0.30	1.46	1.68	1.03%											
8 LB	9.47	5.39	92%	3.98	3.98	88%	19.48	-	0.000%		5.39	6.45	4.92%											
9 HG	4.46	2.66	45%	1.79	1.79	39%	8.78	-	0.000%		2.66	3.14	2.21%											
10 SR	3.27	2.01	34%	1.27	1.27	28%	5.08	-	0.000%		2.01	2.35	1.57%											
11 JH	2.38	1.53	26%	0.88	0.88	19%	4.32	-	0.000%		1.53	1.76	1.09%											
12 CB	6.24	2.65	45%	1.62	1.62	36%	9.48	-	0.000%		2.65	3.08	2.00%											
13 MTP	0.71	0.80	14%	0.61	0.70	15%	0.06	-	0.000%		0.67	0.74	0.32%											
14 YDS	-	0.14	2%	0.24	0.24	5%	-	-			0.14	0.21	0.30%											
15 VDh	-	0.20	3%	0.16	0.16	4%	0.08	-			0.20	0.24	0.20%											
16 JL	-	0.04	1%	0.07	0.07	2%	-	-			0.04	0.06	0.09%											
17 BBH	-	2.42	41%	4.04	4.04	89%	-	-			2.42	2.42	5.00%											
18 CP	2.17	0.90	15%	0.66	0.66	14%	3.86	-0.082%			0.90	0.90	0.81%											
19 RB	5.81	3.16	54%	2.30	2.30	51%	2.30	-0.285%			3.16	3.16	2.85%											
20 GB	4.49	2.48	42%	-	-	0%	-	-2.460%			2.48	2.48	2.46%											
N/J Total Average	78.75	51.71	44%	35.80	40.28	44%	100.24	6.58	-0.861%	2.25	45.13	51.71	41.95%											
N/J Share of Discretionary Allocation from 10% bonus pool													3.79	-	0.00									
Discretionary Allocation from any Unallocated													0.70	-	0.861%									
Total N/J Pool													4.48	-	0.861%									
Total Partner Comp													185.68	117.54	93.01	98.25	869.51	13.12	0.000%	2.70	104.29	117.87	100.00%	100.00%

Additional Unallocated if BBH had been financed with new shares

\$ 1.59

(1) Years x 09 pro rata profit share

Guaranteed Payments / Management Bonus
(\$000s)

	Current GP	Proposed Mgt Prmt	Net Δ ⁽³⁾	of which		Notes
				Increase in Profits Interest	Management Bonus	
AP	625	450	569	744	(175)	- GPs are tax-free to non-US shareholders (base, bonus and any other non-pro-rata distribution are not considered US-Source) so inefficient to reduce - \$1.6mm transfer from N/Js to Es
JT	-	-	506	506	-	
WN	-	-	506	506	-	
Subtotal Es	625	450	1,581	1,756	(175)	
1 RL	425	300	9	134	(125)	EC roughly neutral
2 PT	425	300	9	134	(125)	
3 CM	425	350	(15)	60	(75)	
4 MM	425	350	(12)	63	(75)	
5 AS	425	350	(4)	71	(75)	
6 AV	425	300	(80)	45	(125)	Other > 1% Partners with Management Roles
7 DL	425	300	(94)	31	(125)	
8 LB	425	-	(276)	149	(425)	Adjustment with reference to:
9 HG	425	-	(358)	67	(425)	- Sales book metrics
10 SR	425	-	(377)	48	(425)	- alongside/in lieu of any J-share adjustments
11 JH	425	-	(392)	33	(425)	
12 CB	425	-	(364)	61	(425)	
13 MTP	425	350	(65)	10	(75)	
14 Yds	-	-	9	9	-	
15 VdH	-	-	6	6	-	
16 JL ⁽¹⁾	325	250	(72)	3	(75)	
17 BBH	-	-	151	151	-	Unintended consequences: - \$275K Increase to BBH and Beach
Beach / Unallocated						
18 CP	-	-	27	27	-	
19 RB	-	-	95	95	-	
20 GB (unalloc in 09)	-	-	74	74	-	
N/J Total ⁽²⁾	5,100	2,250	(1,581)	1,269	(2,850)	
Grand Total	5,725	2,700	(0)	3,025	(3,025)	

(1) Increased from \$250 to \$425 as of [1Apr]

(2) For those with Profits Interests > 1%

(3) Based on Profits interest as of 31Dec08

