

Exhibit 29

From: Jia OuYang
Sent: Friday, December 12, 2008 2:23:48 PM
To: Frank Wang; Chen, William; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

So last at Choe's holiday party, I was talking to a research guy about this situation, and I couldn't figure out the right phrase for "when the tide goes out you see who's swimming naked"

Instead I said something to the degree of 'you know that phrase, when the tide goes out you see who has their pants down, or is naked'

From: Frank Wang [mailto:fwang@viathoncap.com]
Sent: Friday, December 12, 2008 2:06 PM
To: Jia OuYang; Chen, William; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

I still can't believe the magnitude of this fraud and how long it was able to go on, truly truly amazing.

From: Jia OuYang [mailto:JOuYang@SterlingStamos.com]
Sent: Friday, December 12, 2008 1:55 PM
To: Chen, William; Frank Wang; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

Good read - <http://nihoncassandra.blogspot.com/2008/12/bernie-comes-out-of-closet.html>

What a mess, we were just referenced incorrectly on cnbc.com article

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PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

From: Chen, William [mailto:William.Chen@cm.natixis.com]
Sent: Friday, December 12, 2008 1:45 PM
To: Jia OuYang; Frank Wang; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

Was it so lavish b/c they were banking on those constant madoff returns? b/c certainly real estate and the rest of the markets, HFs, etc. are giving you those returns...

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

From: Jia OuYang [mailto:JOuYang@SterlingStamos.com]
Sent: Friday, December 12, 2008 1:46 PM
To: Frank Wang; Chen, William; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

Oh yeah and last week I went to the Sterling Equities holiday party at a country club in Long Island...

Jia OuYang

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PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

From: Frank Wang [mailto:fwang@viathoncap.com]
Sent: Friday, December 12, 2008 1:27 PM
To: Jia OuYang; Chen, William; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

yea, this is friggin nuts.

From: Jia OuYang [mailto:JOUYang@SterlingStamos.com]
Sent: Friday, December 12, 2008 1:22 PM
To: Chen, William; Frank Wang; Eugene Choe; Rosalynas@gmail.com
Subject: RE: auto bailout

Haha I was wondering why it took you so long to bring it up

No that would be Sterling Equities – the Wilpon / Katz's business (real estate), we manage their personal \$ but we do not have *any* exposure to Madoff.

Apparently, very very ironically, a lot of our investors gave us crap about not generating returns like Madoff's..... and I guess our CIO always said it was a scam, 'too good to be true'

Well there u go, it was too good to be true

This whole situation is pretty freaking crazy though

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PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

From: Chen, William [mailto:William.Chen@cm.natixis.com]
Sent: Friday, December 12, 2008 1:11 PM
To: Frank Wang; Eugene Choe; Jia OuYang; Rosalynas@gmail.com

Subject: RE: auto bailout

So Jia – you guys were part of the Madoff shenanigans? I heard Sterling and the Wilpons mentioned on CNBC...

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

From: Frank Wang [mailto:fwang@viathoncap.com]
Sent: Friday, December 12, 2008 10:27 AM
To: Chen, William; Eugene Choe; Jia OuYang; Rosalynas@gmail.com
Subject: RE: auto bailout

he says workers are working hard and productivity is there...well I don't know how he measures productivity, some people might say profitability...I don't know

From: Chen, William [mailto:William.Chen@cm.natixis.com]
Sent: Friday, December 12, 2008 10:26 AM
To: Frank Wang; Eugene Choe; Jia OuYang; Rosalynas@gmail.com
Subject: RE: auto bailout

I don't know if you just heard gettelfinger say this but my counter is: Yes, workers are expendable and wages don't mean anything! Look at the financial services industry!!!

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

From: Chen, William
Sent: Friday, December 12, 2008 10:24 AM
To: 'Frank Wang'; Eugene Choe; Jia OuYang; Rosalynas@gmail.com
Subject: RE: auto bailout

The people in the auto-belt are cheering him on right now...

The end of the day is that there is too much stupid legislation out there and to try to get rid of it is political suicide.

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

From: Frank Wang [mailto:fwang@viathoncap.com]
Sent: Friday, December 12, 2008 10:23 AM
To: Chen, William; Eugene Choe; Jia OuYang; Rosalynas@gmail.com
Subject: RE: auto bailout

I know what he's doing, it's just so badly done that everyone with any kind of intelligence can see through it

From: Chen, William [mailto:William.Chen@cm.natixis.com]
Sent: Friday, December 12, 2008 10:20 AM
To: Frank Wang; Eugene Choe; Jia OuYang; Rosalynas@gmail.com
Subject: RE: auto bailout

Btw – I am w/ you guys on this... no unions. Wack.

I was trying to explain for frank what gettelfinger was doing. It's really just politicking.

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

From: Frank Wang [mailto:fwang@viathoncap.com]
Sent: Friday, December 12, 2008 10:18 AM
To: Eugene Choe; Jia OuYang; Chen, William; Rosalynas@gmail.com
Subject: RE: auto bailout

right, it only makes sense that a company that makes money could afford to pay out more to its employees...it's like bear stearns complaining that bonuses at goldman was twice as much and it's not fair...fvcking unions..

From: Eugene Choe [mailto:echoe@clariumcapital.com]
Sent: Friday, December 12, 2008 10:15 AM
To: Frank Wang; Jia OuYang; Chen, William; Rosalynas@gmail.com
Subject: RE: auto bailout

GM and Toyota actually sold roughly the same # of cars over the year, the problem is though where Toyota was making around \$1k per car sold, GM managed to lose \$3-4k per car sold... unions are crap

and outdated

Eugene Choe

Associate, Operations

p_ 212 903 2841

From: Frank Wang [mailto:fwang@viathoncap.com]
Sent: Friday, December 12, 2008 10.13
To: Jia OuYang; Chen, William; Eugene Choe; Rosalynas@gmail.com
Subject: auto bailout

Gettelfinger is a moron, anyone listening to this? "Toyota paid a bonus, they make more than us"...well that's cuz Toyota makes money, where as GM has lost something like 42 billion in the past few years...god I hate this guy

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