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**From:** AL LANDERS [ALLANDERS@bloomberg.net]  
**Sent:** Tuesday, June 26, 2007 9:34 AM  
**To:** CARY WILLIAMS  
**Subject:** Good morning Cary. What general term would you use to describe

Good morning Cary. What general term would you use to describe the recent parcs trade? I know it's not a CDO or other typical cash bond. I'm just trying to classify it for reporting purposes. Thank you.