

PLAINTIFF'S
EXHIBIT
73

Young, Stanton

From: Young, Stanton
Sent: Monday, September 18, 2000 9:20 AM
To: Miles, Chris; Umansky, Joseph
Cc: Holland, Andrew
Subject: Index trust

You asked if Capco may invest in the notes issued by the investment trust structured by AIG FP. My concern is that the exemption from withholding taxes does not apply to interest paid by related persons to controlled foreign corporations. Although in form Capco is not a CFC, my understanding is that substantially all of its funding is coming from AIG directly or indirectly through loans to other investors in Capco. I believe there is risk that withholding can be imposed.

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PERIOD 800-637-6868
PLAINTIFF'S
EXHIBIT NO. 10
FOR IDENTIFICATION
DATE 9/24/00
INITIALS [Signature]