

EXHIBIT E

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

From: Lee, Gary
Sent: Thursday, June 23, 2005 3:10 PM
To: 'Leslie, J. David'
Cc: Ronald L. Snow
Subject: RE: O' Farrell Deposition.

Agreed David.

Gary S. Lee
Lovells
900 Third Avenue
New York, N.Y. 10022
Tel. (212) 909-0604
Fax. (212) 909-0666
E.mail: gary.lee@lovells.com

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

From: Leslie, J. David [mailto:JDL@Rackemann.com]
Sent: Thursday, June 23, 2005 11:49 AM
To: Lee, Gary
Cc: Ronald L. Snow
Subject: RE: O' Farrell Deposition.

Gary,

We want to be able to inquire at the O'Farrell deposition as to whether there were any discussions (as the word "discussions" is described in my e-mail of yesterday afternoon) with AFIA Cedent organizations, not just Equitas. I think you have agreed to that scope. To the extent that there were any such discussions, then non-privileged related documents should be produced. If that works for you, then we are prepared to limit the time period for such inquiry to the period June 11, 2003 -- February 11, 2004.

Dave

J. David Leslie
Rackemann, Sawyer & Brewster
One Financial Center
Boston, MA 02111
(617) 951-1131
(617) 542-7437 (FAX)
jdl@rackemann.com

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

From: Lee, Gary [mailto:Gary.Lee@lovells.com]
Sent: Thursday, June 23, 2005 11:40 AM

To: Leslie, J. David
Cc: Ronald L. Snow
Subject: RE: O' Farrell Deposition.

David, I think I agreed your point (1) in relation to the examination and his testimony already.

In terms of documents, we may be saying the same thing but for the avoidance of doubt we are prepared to produce all non-privileged documents concerning the topics to be covered by Mr. O' Farrell in his proposed rebuttal testimony, including but not limited to all communications about which Mr. O' Farrell proposes to testify. We will also produce a privilege log.

So yes, I think we are in agreement.

Gary S. Lee
Lovells
900 Third Avenue
New York, N.Y. 10022
Tel. (212) 909-0604
Fax. (212) 909-0666
E.mail: gary.lee@lovells.com

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

From: Leslie, J. David [mailto:JDL@Rackemann.com]
Sent: Thursday, June 23, 2005 11:25 AM
To: Lee, Gary
Cc: Ronald L. Snow
Subject: RE: O' Farrell Deposition.

Gary,

Thank you for the explanation concerning the e-mail problem which I of course fully accept.

Are we agreed concerning the scope of the O'Farrell deposition and related production of documents except for the period after February, 2004?

Dave

J. David Leslie
Rackemann, Sawyer & Brewster
One Financial Center
Boston, MA 02111
(617) 951-1131
(617) 542-7437 (FAX)
jdl@rackemann.com

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

From: Lee, Gary [mailto:Gary.Lee@lovells.com]
Sent: Thursday, June 23, 2005 11:20 AM

To: Leslie, J. David
Cc: Ronald L. Snow
Subject: RE: O' Farrell Deposition.

David, the reply was emailed to you Monday afternoon at the same time as everyone else. Yesterday we learned that Orr & Reno had a computer problem and nothing it sent out yesterday (until late afternoon) or Monday night when they emailed the reply was actually received. Ron can confirm that was the case.

In relation to Mr. O'Farrell we have had an agreement in place with the Liquidator that the discovery in this case is limited to the time period up through the signing of the agreement. You refused to produce documents outside of that time period and we accepted that limitation in good faith. I cannot believe that you mean to suggest that we re-open discovery in this case at this late stage. As far as going to the Referee is concerned, I am free tomorrow morning until 12.30.

Regards,

Gary S. Lee
Lovells
900 Third Avenue
New York, N.Y. 10022
Tel. (212) 909-0604
Fax. (212) 909-0666
E.mail: gary.lee@lovells.com

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

From: Leslie, J. David [mailto:JDL@Rackemann.com]
Sent: Thursday, June 23, 2005 11:07 AM
To: Lee, Gary
Subject: RE: O' Farrell Deposition.

Gary,

We agree that 11:00 to 3:00 should provide adequate time for the O'Farrell deposition. The deposition will occur at the offices of Clifford Chance in New York (the same location as the Hacker and Wamser depositions). Once you and I confirm the arrangements for the deposition, we will send you a deposition notice.

The time frame covered by Mr. O'Farrell's deposition should be from June 11, 2003 to the date of the deposition. The scope of the deposition should be any discussions (as described in my e-mail to you of yesterday) between ACE and an AFIA Cedent organization during that time frame.

Finally, non-privileged ACE documents should be produced by noon (EDT) on July 1, respecting any such "discussions" within the foregoing time frame, consistent with the scope of the deposition as described above. A privilege log of any withheld documents should be provided at the same time.

Please let me know if this is acceptable to ACE; if not, then let's agree on a time to address this with the Referee.

On an unrelated point, I note that on Tuesday afternoon, June 21, ACE filed a further Reply concerning its Equitas submission. We learned of this by monitoring the Liquidation Clerk's website. To the extent that ACE would like to continue to receive electronic copies from us at the time we make our own filings, please confirm that ACE will reciprocate.

Dave

J. David Leslie
Rackemann, Sawyer & Brewster
One Financial Center
Boston, MA 02111
(617) 951-1131
(617) 542-7437 (FAX)
jdl@rackemann.com

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

From: Lee, Gary [mailto:Gary.Lee@lovells.com]
Sent: Wednesday, June 22, 2005 4:29 PM
To: Leslie, J. David
Subject: O' Farrell Deposition.

David, further to my discussion with Eric, I understand the deposition will commence at 11am and conclude by 3pm (Mr. O'Farrell will be leaving then for the airport) giving you sufficient time to ask him about his rebuttal testimony. Please let me know where the deposition will be and who to ask for.

In terms of your two conditions, I just want to make sure that the time period that is covered by your current request relates to the same time limitation we have agreed with respect to all discovery in this case - effectively July 2003 - February 2004. Subject to that (i) is agreed, and (ii) consistent with the requests made by the Liquidator of Messrs Wamser and Durkin we are prepared to produce all non-privileged documents concerning the topics to be covered by Mr. O' Farrell in his proposed rebuttal testimony, including but not limited to all communications about which Mr. O' Farrell proposes to testify. We will also produce a privilege log.

Gary S. Lee
Lovells
900 Third Avenue
New York, N.Y. 10022
Tel. (212) 909-0604
Fax. (212) 909-0666
E.mail: gary.lee@lovells.com

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

From: Leslie, J. David [mailto:JDL@Rackemann.com]
Sent: Wednesday, June 22, 2005 2:44 PM
To: Lee, Gary
Subject: RE: Rebuttal Witness

Gary,

A deposition of Mr. O'Farrell in the early afternoon of July 6 in New York (Clifford Chance) works for us. We will agree to limit the deposition to discussions (including but not limited to communications, meetings, telephone calls and document/data exchanges) between ACE and any AFIA Cedent organization that included or addressed AFIA obligations. Our agreement is subject to two conditions: (1) ACE agrees that Mr. O'Farrell's testimony at the evidentiary hearing will also be so limited; and, (2) ACE will produce by noon (EDT) on July 1 any documents concerning such discussions (including but not limited to letters, e-mails (internal and external), notes, memoranda and document/data exchanges) and a privilege log reflecting any documents withheld on grounds of privilege or work product.

J. David Leslie
Rackemann, Sawyer & Brewster
One Financial Center
Boston, MA 02111
(617) 951-1131
(617) 542-7437 (FAX)
jdl@rackemann.com

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

From: Lee, Gary [mailto:Gary.Lee@lovells.com]
Sent: Wednesday, June 22, 2005 12:38 PM
To: Lee, Gary; Leslie, J. David
Subject: RE: Rebuttal Witness

David, Mr. O'Farrell has indicated that he can do the deposition in NY on July 6th which I assume is more convenient.

Gary S. Lee
Lovells
900 Third Avenue
New York, N.Y. 10022
Tel. (212) 909-0604
Fax. (212) 909-0666
E.mail: gary.lee@lovells.com

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

From: Lee, Gary
Sent: Tuesday, June 21, 2005 7:37 AM
To: 'jdl@rackemann.com'
Subject: Rebuttal Witness

David, in light of the documents produced at the Williams deposition and his testimony on the purported commutation discussions with ACE we intend to call Mr. William O'Farrell as a rebuttal witness solely as to the purported discussions between Equitas and ACE.

Mr. O'Farrell has been travelling and I had been unable to confirm his availability to be deposed until today. He is available to be deposed on July 6 in Philadelphia. I would also propose an after lunch start. I assume that date is not inconvenient (I believe it was one of the dates proposed for the continuation of Mr. Bengelsdorf)..

Please let me know.

Regards,

Gary S. Lee
Lovells
900 Third Avenue
New York, NY 10022
T. (212) 909-0604
F. (212) 909-0666

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CC: "Van Tol, Pieter" <Pieter.VanTol@lovells.com>, "Lee, Gary" <Gary.Lee@lovells.com>