

United States Bankruptcy Court
Southern District of New York

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Lehman Brothers Holdings Inc.
Name of Joint Debtor (Spouse) (Last, First, Middle): N/A

All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):
All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): N/A

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): EIN # 13-3216325
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): N/A

Street Address of Debtor (No. and Street, City, and State): 745 Seventh Avenue, New York, New York
Street Address of Joint Debtor (No. and Street, City, and State): N/A
ZIP CODE 10019

County of Residence or of the Principal Place of Business: New York
County of Residence or of the Principal Place of Business: N/A

Mailing Address of Debtor (if different from street address): N/A
Mailing Address of Joint Debtor (if different from street address): N/A
ZIP CODE

Location of Principal Assets of Business Debtor (if different from street address above):
ZIP CODE

Type of Debtor (Form of Organization) (Check one box.)
Nature of Business (Check one box.)
Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
Nature of Debts (Check one box)
Chapter 11 Debtors

Filing Fee (Check one box)
Check one box:
Check if:
Check all applicable boxes:

Statistical/Administrative Information
Debtor estimates that funds will be available for distribution to unsecured creditors.
Estimated Number of Creditors (Consolidated with affiliates)
Estimated Assets (Consolidated with affiliates)
Estimated Liabilities (Consolidated with affiliates)
THIS SPACE IS FOR COURT USE ONLY

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): <b>Lehman Brothers Holdings Inc.</b>
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**All Prior Bankruptcy Case Filed Within Last 8 Years** (If more than two, attach additional sheet.)

Location Where Filed: <b>N/A</b>	Case Number: <b>N/A</b>	Date Filed: <b>N/A</b>
Location Where Filed: <b>N/A</b>	Case Number: <b>N/A</b>	Date Filed: <b>N/A</b>

**Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor** (If more than one, attach additional sheet.)

Name of Debtor:	Case Number:	Date Filed:
District:	Relationship:	Judge:

**Exhibit A**

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

Exhibit A is attached and made a part of this petition.

**Exhibit B**

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by § 342(b).

X \_\_\_\_\_  
Signature of Attorney for Debtor(s) Date

**Exhibit C**

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

- Yes, and Exhibit C is attached and made a part of this petition.
- No. **(see exhibit attached hereto)**

**Exhibit D**

**NOT APPLICABLE**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

- Exhibit D completed and signed by the debtor is attached and made a part of this petition.
- If this is a joint petition:
- Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

**Information Regarding the Debtor - Venue**  
(Check any applicable box.)

- Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

**Certification by a Debtor Who Resides as a Tenant of Residential Property**

*(Check all applicable boxes)*  
**NOT APPLICABLE**

- Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

\_\_\_\_\_  
(Name of landlord that obtained judgment)

\_\_\_\_\_  
(Address of landlord)

- Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).

**Voluntary Petition**

(This page must be completed and filed in every case)

Name of Debtor(s): **Lehman Brothers Holdings Inc.**

**Signatures**

**Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
Signature of Debtor

X \_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Telephone Number (if not represented by attorney)

\_\_\_\_\_  
Date

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only **one** box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X \_\_\_\_\_  
(Signature of Foreign Representative)

\_\_\_\_\_  
(Printed Name of Foreign Representative)

\_\_\_\_\_  
Date

**Signature of Attorney\***

X /s/ Harvey R. Miller  
Signature of Attorney for Debtor(s)

**Harvey R. Miller, Esq.**  
**Richard P. Krasnow, Esq.**  
**Lori R. Fife, Esq.**  
**Shai Y. Waisman, Esq.**

Jacqueline Marcus, Esq.  
Printed Name of Attorney for Debtor(s)

Weil, Gotshal & Manges LLP  
Firm Name

767 Fifth Avenue  
Address  
New York, New York 10153

212-310-8000  
Telephone Number

September 14, 2008  
Date

\* In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

\_\_\_\_\_  
Printed Name and title, if any, of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

\_\_\_\_\_  
Address

X \_\_\_\_\_

\_\_\_\_\_  
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.*

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Ian T. Lowitt  
Signature of Authorized Individual

Ian T. Lowitt  
Printed Name of Authorized Individual

Chief Financial Officer  
Title of Authorized Individual

September 14, 2008  
Date

## CERTIFICATE OF RESOLUTIONS

I, Ian T. Lowitt, a duly authorized officer of Lehman Brothers Holdings Inc., a Delaware corporation (the "Company"), hereby certify that at a special meeting of the Board of Directors (the "Board") for the Company, duly called and held on September 14, 2008, the following resolutions were adopted in accordance with the requirements of the Delaware General Corporation Law and that these resolutions have not been modified or rescinded and are still in full force and effect as of the current date.

RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Company, its creditors, employees, and other interested parties that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

RESOLVED, that each of the Chief Executive Officer, the Chief Financial Officer, the Chief Legal Officer, and the Chief Operating Officer (each such officer or designee being an "Authorized Person" and all being the "Authorized Persons") are hereby authorized, empowered and directed, in the name, and on behalf of the Company, to execute and verify petitions and amendments thereto under chapter 11 of the Bankruptcy Code (the "Chapter 11 Case") and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York at such time or in such other jurisdiction as such Authorized Person executing the same shall determine.

RESOLVED, that the law firm of Weil, Gotshal & Manges LLP is hereby engaged as attorneys for the Company under a general retainer in the Chapter 11 Case, subject to any requisite bankruptcy court approval.

RESOLVED, that each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, and any employees or agents (including counsel) designated by or directed by any such officers, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to execute and file all petitions, schedules, motions, lists, applications, pleadings and other papers, and to take and perform any and all further acts and deeds which he or she deems necessary, proper or desirable in connection with the Chapter 11 Case, with a view to the successful prosecution of such case.

RESOLVED, that each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, to engage and retain all assistance by legal counsel, accountants, financial advisors, restructuring advisors, and other professionals in connection with the Chapter 11 Case, with a view to the successful prosecution of such case.

RESOLVED, that each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, and any employees or agents (including counsel) designated by or directed by any such officers, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of

the Company, to cause the Company to enter into, execute deliver, certify, file and/or record, and perform such agreements, instruments, motions, affidavits, applications for approvals or ruling of governmental or regulatory authorities, certificates or other documents, and to take such other action as in the judgment of such person shall be or become necessary, proper, and desirable to effectuate a successful reorganization of the business of the Company.

RESOLVED, that in connection with the Chapter 11 Case, each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, be, and each hereby is, authorized and empowered on behalf of and in the name of the Company, to negotiate, execute, deliver, and perform or cause the performance of any notes, guarantees, security agreements, other agreements, consents, certificates or instruments as such person considers necessary, appropriate, desirable, or advisable to effectuate borrowings or other financial arrangements, such determination to be evidenced by such execution or taking of such action.

RESOLVED, each Authorized Person, and such other officers of the Company as the Authorized Persons shall from time to time designate, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company, and any such actions heretofore taken by any of them are hereby ratified, confirmed and approved in all respects: (i) to negotiate, execute, deliver and/or file any and all of the agreements, documents and instruments referenced herein, and such other agreements, documents and instruments and assignments thereof as may be required or as such officers deem appropriate or advisable, or to cause the negotiation, execution and delivery thereof, in the name and on behalf of the Company, as the case may be, in such form and substance as such officers may approve, together with such changes and amendments to any of the terms and conditions thereof as such officers may approve, with the execution and delivery thereof on behalf of the Company by or at the direction of such officers to constitute evidence of such approval, (ii) to negotiate, execute, deliver and/or file, in the name and on behalf of the Company, any and all agreements, documents, certificates, consents, filings, and applications relating to the resolutions adopted and matters ratified or approved herein and the transactions contemplated thereby, and amendments and supplements to any of the foregoing, and to take such other action as may be required or as such officers deem appropriate or advisable in connection therewith, and (iii) to do such other things as may be required, or as may in their judgment be appropriate or advisable, in order to effectuate fully the resolutions adopted and matters ratified or approved herein and the consummation of the transactions contemplated hereby.

RESOLVED, that, any and all past actions heretofore taken by officers of the Company in the name and on behalf of the Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved.

IN WITNESS WHEREOF, I have set my hand this 14th day of September, 2008.

/s/ Ian T. Lowitt

Ian T. Lowitt

Chief Financial Officer, Controller and  
Executive Vice President

**Schedule 1**

**30 Largest Unsecured Claims (Excluding Insiders)<sup>1</sup>**

Pursuant to Local Bankruptcy Rule 1007-2(a)(4), the following lists the Debtors' thirty largest unsecured claims, on a consolidated basis, excluding claims of insiders as defined in 11 U.S.C. § 101.

<i>(1)</i>	<i>(2)</i>	<i>(3)</i>	<i>(4)</i>	<i>(5)</i>
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
Citibank, N.A., as indenture trustee, and The Bank of New York Mellon Corporation (with respect to the Euro Medium Term Notes only), as indenture trustee, under the Lehman Brothers Holdings Inc. Senior Notes	<p>Citibank, NA 399 Park Avenue New York, NY 10043 attn: Wafaa Orfy 1-800-422-2066 212-816-5773 wafaa.m.orfy@citigroup.com</p> <p>The Bank of New York One Canada Square Canary Wharf, London E14 5AL attn: Raymond Morison 44-207-964-8800 Raymond.morison@bnymellon.com</p>	Bond Debt		Approximately \$138 billion

<sup>1</sup> The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. All claims are subject to customary offsets, rebates, discounts, reconciliations, credits, and adjustments, which are not reflected on this schedule.

<sup>2</sup> All claims are subject to reconciliations, credits, and adjustments, which are not reflected on this list.

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
The Bank of New York Mellon Corporation, as indenture trustee under the Lehman Brothers Holdings Inc. Subordinated Debt	The Bank of New York Mellon Corporation 101 Barclay Street New York, NY 10286 attn: Chris O'Mahoney 1-212-815-4107 1-212-815-4000 (fax) chris.omahoney@bnymellon.com	Bond Debt		Approximately \$12 billion
The Bank of New York Mellon Corporation, as indenture trustee under the Lehman Brothers Holdings Inc. Junior Subordinated Debt	The Bank of New York Mellon Corporation 101 Barclay Street New York, NY 10286 attn: Chris O'Mahoney 1-212-815-4107 1-212-815-4000 (fax) chris.omahoney@bnymellon.com	Bond Debt		Approximately \$5 billion
AOZORA 1-3-1 Kudan-Minami, Chiyoda-ku, Tokyo, 102-8660	Koji Nomura Joint General Manager Financial Institutions Div. Aozora Bank, Ltd. 1-3-1 Kudan-Minami, Chiyoda-ku, Tokyo, 102-8660 Tel: 81-3-5212-9631 Fax: 81-3-3265-9810 k4.nomura@aozorabank.co.jp	Bank Loan		\$463,000,000
Mizuho Corporate Bank, Ltd. Global Syndicated Finance Division 1-3-3, Marunouchi, Chiyoda-ku Tokyo, Japan 100-8210	Timothy White Managing Director - Head of Originations Corporate and Investment Banking Department 1251 Avenue of the Americas, 32nd Floor New York, NY 10020-1104 212-282-3360 212-282-4487 (fax) timothy.white@mizuhocbus.com	Bank Loan		\$289,000,000

<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
Citibank N.A. Hong Kong Branch Financial Institutions Group Asia Pacific, 44/F Citibank Tower, 3 Garden Rd, Central, Hong Kong	Michael Mauerstein MD - FIG 388 Greenwich Street New York, NY 10013 212-816-3431	Bank Loan		\$275,000,000
BNP Paribas 787 7th Avenue New York, NY 10019	Frank Sodano BNP Paribas 787 7th Ave. New York, NY 10019 212-841-2084	Bank Loan		\$250,000,000
Shinsei Bank Ltd. 1-8, Uchisaiwaicho 2-Chome Chiyoda - Ku, Tokyo 100-8501 Japan	Tetsuhiro Tomata General Manager Financial Institutions Business Div. 2 Shinsei Bank Ltd. 1-8, Uchisaiwaicho 2-Chome Chiyoda - Ku, Tokyo 100-8501, Japan Tel: 81-3-5511-5377 Fax: 81-3-4560-2834 tetsuhiro.toomata@shinseibank.com	Bank Loan		\$231,000,000
UFJ Bank Limited 2-7-1, Marunouchi Chiyoda-ku, TKY 100-8388 Japan	Stephen Small Vice President Head of Financial Institutions Bank of Tokyo-Mitsubishi UFJ Trust Company 1251 Avenue of the Americas New York, New York 10020-1104 212-782-4352 212-782-6445 (fax) ssmall@us.mufg.jp	Bank Loan		\$185,000,000

<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
Sumitomo Mitsubishi Banking Corp 13-6 Nihobashi-Kodenma-Cho, Chuo-ku, Tokyo, 103-0001	Yas Imai Senior Vice President Head of Financial Institutions Group Sumitomo Mitsui Banking Corporation 277 Park Avenue New York, NY 10172 212-224-4031 fax: 212 224 4384 yasuhiko_imai@smbcgroup.com	Bank Loan		\$177,000,000
Svenska Handelsbanken 153 E. 53rd St 37th Floor New York, NY 10022	Gail Doulgas 212-326-2754	Letter of Credit		\$140,610,543
KBC Bank 125 W. 55th St. New York, NY 10019	Denis Graham 212-258-9487	Letter of Credit		\$100,000,000
Mizuho Corporate Bank Ltd. 1-3-3, Marunouchi Chiyoda-ku, TKY 100-8210 Japan	Timothy White Managing Director - Head of Originations Corporate and Investment Banking Department 1251 Avenue of the Americas, 32nd Floor New York, NY 10020-1104 212-282-3360	Bank Loan		\$93,000,000
Shinkin Central Bank 8-1, Kyobashi 3-Chome Chuo-Ku, Tokyo 104-0031, Japan	Shuji Yamada Deputy General Manager Financial Institutions Dept. Shinkin Central Bank 3-7, Yaesu 1-chome, Chuo-Ku Tokyo 104-0028, Japan Tel: 81-3-5202-7679 Fax: 81-3-3278-7051 shuji.yamada@e-scb.co.jp	Bank Loan		\$93,000,000

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
The Bank of Nova Scotia Singapore Branch 1 Raffles Quay #20-01 One Raffles Quay North Tower Singapore 048583	George Neofitidis Director Financia Institutions Group One Liberty Plaza, New York New York 10006 212-225-5379 fax: 212-225-5254 george_neofitidis@scotiacapital.com	Bank Loan		\$93,000,000
Chuo Mitsui Trust & Banking 3-33-1 Shiba, Minato-ku, Tokyo, 105-0014	Noriyuki Tsumura Chuo Mitsui Trust & Banking 3-33-1 Shiba, Minato-ku, Tokyo, 105-0014 Tel: 81-3-5232-8953 Fax: 81-3-5232-8981 noriyuki_tsumura@chuomitsui.jp	Bank Loan		\$93,000,000
Lloyds Bank 1251 Avenue of the Americas, 39th Fl., P.O. Box 4873 New York, NY 10163	Matthew Tuck 212-930-8967 212-930-5098 (fax) mtuck@lloydstsb-usa.com	Letter of Credit		\$75,381,654
Hua Nan Commercial Bank, Ltd 38 Chung-King South Road Section 1 Taipei, Taiwan	Hua Nan Commercial Bank, Ltd 38 Chung-King South Road Section 1 Taipei, Taiwan	Bank Loan		\$59,000,000
Bank of China, New York Branch 410 Madison Avenue New York, New York 10017 Attention: Chief Loan Officer	William Warren Smith Chief Loan Officer, Deputy General Manager Bank of China, New York Branch 410 Madison Avenue New York, NY 10017 212-935-3101 ext 264 212-758-3824 (fax) wsmith@bocusa.com	Bank Loan		\$50,000,000

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
Nippon Life Insurance Co. 1-6-6, Marunouchi, Chiyoda-ku, Tokyo, 100-8288	Takayuki Murai Deputy General Manager Corporate Finance Dept. #1 Nippon Life Insurance Co. 1-6-6, Marunouchi, Chiyoda-ku, Tokyo, 100-8288 Tel: 81-3-5533-9814 Fax: 81-3-5533-5208 murai24234@nissay.co.jp	Bank Loan		\$46,000,000
ANZ Banking Group Limited, 18th Floor Kyobo Building 1 Chongro 1 Ku, Chongro Ka, Seoul Korea	Michael Halevi Director, Financial Institutions ANZ Banking Group 1177 Avenue of Americas New York, NY 10036 212-801-9871 212-801-9715 (fax)	Bank Loan		\$44,000,000
Standard Chartered Bank One Madison Avenue New York, NY 10010 - 3603	Bill Hughes SVP-FIG Standard Chartered Bank One Madison Avenue New York, NY 10010 - 3603 212-667-0355 212-667-0273 (fax) bill.hughes@us.standardchartered.com	Bank Loan		\$41,000,000
Standard Chartered Bank 1 Madison Ave. New York, NY 10010	Bill Hughes 212-667-0355 212-667-0251 (fax) bill.hughes@us.standardchartered.com	Letter of Credit		\$36,114,000
First Commercial Bank Co., Ltd, New York Agency 750 3rd Avenue, 34th floor New York, NY 10017	Jason C. Lee Deputy General Manager First Commercial Bank Co., Ltd, New York Agency 34th floor, 750, 3rd Avenue, New York, NY 10017 212-599-6868 212-599-6133 (fax) i82240@firstbank.com.tw	Bank Loan		\$25,000,000

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
Bank of Taiwan, New York Agency 100 Wall Street, 11th Floor New York, NY 10005	Eunice S.J. Yeh Senior Vice President & General Manager 100 Wall Street, 11th Floor New York, NY 10005 212-968-0580 212-968-8370 (fax) bankoftaiwan@botnya.com	Bank Loan		\$25,000,000
DnB NOR Bank ASA Postal address: NO-0021, Oslo, Norway Office: Stranden 21, Aker Brygge	Rolf Nagel Dahl SVP International Financial Institutions Postal address: NO-0021, Oslo, Norway Office: Stranden 21, Aker Brygge Phone: 47 22 94 87 46 fax: 47 22 48 29 84 rolfnagel.dahl@dnbnor.no	Bank Loan		\$25,000,000
Australia and New Zealand Banking Group Limited, Melbourne Office Level 6, 100 Queen Street Victoria Melbourne, VIC 3000 Australia	Michael Halevi Director, Financial Institutions ANZ Banking Group 1177 Avenue of Americas New York, NY 10036 212-801-9871 212-801-9715 (fax) Michael.Halevi@anz.com	Bank Loan		\$25,000,000
Australia National Bank 1177 Avenue of the Americas, 6th Fl. New York, NY 10036	Michael Halevi 212-801-9871	Letter of Credit		\$12,588,235
National Australia Bank 245 Park Ave. 28th, Fl. New York, NY 10167	Rosemarie O'Canto 212-916-3575	Letter of Credit		\$10,294,163

<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff<sup>2</sup></i>	<i>Estimated amount of claim as of July 2, 2008 (if secured also state value of security)</i>
Taipei Fubon Bank, New York Agency 100 Wall Street, 14th Floor, NY NY 10005 212 968 9888  Head Office: No. 36, Sec 3, Nanking, East Rd, Taipei, Taiwan	Sophia J.H. Jing FVP & General Manager Taipei Fubon Bank, New York Agency 100 Wall Street, 14th Floor, New York, NY 10005 212-968-9888 212-968-9800 (fax) sophia.jing@fubonny.com	Bank Loan		\$10,000,000

**DECLARATION UNDER PENALTY OF PERJURY:**

I, the undersigned authorized officer of Lehman Brothers Holdings Inc., named as the debtor in this case (the "Debtor"), declare under penalty of perjury that I have read the foregoing list of creditors holding the thirty largest unsecured claims against the Debtor and that it is true and correct to the best of my information and belief.

Dated: September 14, 2008

/s/ Ian T. Lowitt  
Signature

By: Ian T. Lowitt

Title: Chief Financial Officer

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC. : 08-\_\_\_\_\_ (\_\_\_)  
Debtor. :  
-----X

**LIST OF CREDITORS**<sup>1</sup>

Contemporaneously herewith, the Debtor has filed a motion requesting a waiver of the requirement for filing a list of creditors pursuant to sections 105(a), 342(a), and 521(a)(1) of title 11 of the United States Code, Rules 1007(a) and 2002(a), (f), and (l) of the Federal Rules of Bankruptcy Procedure, and Rule 1007-1 of the Local Bankruptcy Rules for the Southern District of New York, and General Orders M-133, M-137, M-138, and M-192 of the United States Bankruptcy Court for the Southern District of New York. The Debtor proposes to furnish its list of creditors to a claims and noticing agent to be engaged by the Debtor.

The list of creditors will contain only those creditors whose names and addresses were maintained in the Debtor's database or were otherwise ascertainable by the Debtor. The schedule of liabilities to be subsequently filed should be consulted for a list of the Debtor's creditors that is comprehensive and current as of the date of the commencement of this case.

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<sup>1</sup> The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtor.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
 In re :  
 : Chapter 11 Case No.  
 :  
 LEHMAN BROTHERS HOLDINGS INC. : 08-\_\_\_\_\_ ( )  
 :  
 Debtor. :  
 :  
 -----X

**EXHIBIT "A" TO VOLUNTARY PETITION**

The Debtor has securities registered under Section 12 of the Securities and Exchange Act of 1934. The Debtor's SEC file number is 333-134553.

1. The following consolidated financial data is the latest available information and refers to the Debtor's condition as of May 31, 2008.

Total assets \$ 639 billion

Total debts (including debts listed in 2.c., below) \$ 613 billion

a. Debt securities held by more than 500 holders

				Approximate number of holders
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input type="checkbox"/>	\$110.553 billion	Greater than 500
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input checked="" type="checkbox"/>	\$12.625 billion	Greater than 500
secured <input type="checkbox"/>	unsecured <input checked="" type="checkbox"/>	subordinated <input checked="" type="checkbox"/>	\$5.004 billion	Greater than 500
secured <input type="checkbox"/>	unsecured <input type="checkbox"/>	subordinated <input type="checkbox"/>		
		total:	\$128.182 billion	

b. Number of shares of preferred stock

- 1) 5.94% Cumulative Preferred Stock, Series C: up to 5.0 million
- 2) 5.67% Cumulative Preferred Stock, Series D: up to 4.0 million
- 3) 6.50% Cumulative Preferred Stock, Series F: up to 12.0 million
- 4) Floating Rate Convertible Preferred Stock, Series G: up to 5.2 million
- 5) 7.95% Non-Convertible Perpetual Preferred Stock, Series J: up to 66.0 million
- 6) 6.375% Preferred Securities, Series K: up to 12.0 million
- 7) 6.375% Preferred Securities, Series L: up to 12.0 million
- 8) 6.00% Preferred Securities, Series M: up to 16 million
- 9) 6.24% Preferred Securities, Series N: up to 8 million
- 10) 7.25% Non-Cumulative Perpetual Convertible Preferred Stock, Series P: up to 4.0 million
- 11) 8.75% Non-Cumulative Mandatory Convertible Preferred Stock, Series Q: up to 2.0 million

c. Number of shares of common stock 694,401,926 (outstanding)<sup>1</sup>

<sup>1</sup> This number is as of June 30, 2008

2. Brief description of Debtor's business:

The Debtor is a financial services company which, together with its direct and indirect subsidiaries, is the fourth largest investment bank in the United States, serving the financial needs of corporations, governments and municipalities, institutional clients and high net worth individuals worldwide with business activities organized in three segments: Capital Markets, Investment Banking, and Investment Management.

3. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of Debtor:

<u>Beneficial Owner</u>	<u>Percentage of Outstanding Common Stock</u>
(1) AXA and related parties	7.25
(2) ClearBridge Advisors, LLC and related parties	6.33
(3) FMR LLC and related parties	5.87

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC. : 08-\_\_\_\_\_ ( )  
Debtor. :  
-----X

**EXHIBIT "C" TO VOLUNTARY PETITION**

1. Identify and briefly describe all real or personal property owned by or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor does not believe it owns or possesses any real or personal property that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety. To the extent the Debtor has an interest in such property, to the best of the Debtor's knowledge, the Debtor is in compliance with all applicable laws, including, without limitation, all environmental laws and regulations.

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor is not aware of any real or alleged dangerous conditions existing on or related to any real or personal property owned or possessed by the Debtor.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC., : 08-\_\_\_\_\_ ( )  
Debtor. :  
-----X

**AFFIDAVIT OF IAN T. LOWITT  
PURSUANT TO RULE 1007-2 OF THE LOCAL BANKRUPTCY  
RULES FOR THE SOUTHERN DISTRICT OF NEW YORK IN  
SUPPORT OF FIRST-DAY MOTIONS AND APPLICATIONS**

STATE OF NEW YORK )  
 ) ss:  
COUNTY OF NEW YORK )

Ian T. Lowitt, being duly sworn, hereby deposes and says:

1. I am the Chief Financial Officer, Controller, and Executive Vice President of Lehman Brothers Holdings Inc. (the “Debtor,” and together with its non-debtor affiliates, “Lehman Brothers” or the “Company”), the debtor and debtor in possession in this chapter 11 case. In that capacity, I am familiar with the Company’s day-to-day operations, businesses, and financial affairs.

2. This affidavit is made pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”) to assist the Court and other parties in interest in understanding the circumstances that compelled the commencement of this chapter 11 case and in support of (i) the Debtor’s petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy

Code”) filed on the date hereof (the “Commencement Date”) and (ii) the relief, in the form of motions and applications, that the Debtor has requested of the Court.

3. Except as otherwise indicated, all facts set forth in this affidavit are based upon my personal knowledge, my discussions with other members of the Lehman Brothers’ senior management, my review of relevant documents, or my opinion based upon experience, knowledge, and information concerning the Debtor’s operations and financial affairs. If called upon to testify, I would testify competently to the facts set forth in this affidavit. I am authorized to submit this affidavit on behalf of the Debtor.

4. Section I of this affidavit provides an overview of Lehman Brothers’ business. Section II describes the circumstances giving rise to the Debtor’s commencement of this chapter 11 case. Section III describes certain information required by Local Bankruptcy Rule 1007-2, and also explains how exigent circumstances made it impracticable to furnish all of the schedules and lists required by that rule.

## I.

### **The Lehman Brothers Business**

5. Lehman Brothers is the fourth largest investment bank in the United States. For more than 150 years, Lehman Brothers has been a leader in the global financial markets by serving the financial needs of corporations, governmental units, institutional clients and individuals worldwide. Through its team of more than 25,000 employees, Lehman Brothers offers a full array of financial services in equity and fixed income sales, trading and research, investment banking, asset management, private investment management and private equity.

6. The Company has significant assets around the globe. The Company's worldwide headquarters in New York and regional headquarters in London and Tokyo are complemented by a network of offices in North America, Europe, the Middle East, Latin America and the Asia Pacific region. As of May 31, 2008, the Company's consolidated assets totaled approximately \$639 billion, and its consolidated liabilities totaled approximately \$613 billion.

7. Lehman Brothers operates in three business segments (each of which is described in greater detail below): Capital Markets, Investment Banking and Investment Management. During the Company's 2007 fiscal year, the Capital Markets segment represented 64% of consolidated net revenues. Investment Banking and Investment Management accounted for 20% and 16% of net revenues, respectively.

***Capital Markets***

8. The Capital Markets operation provides fixed income and equity investment services. For customers desiring fixed income services, Lehman Brothers markets and trades public sector bonds and similar instruments, interest rate and credit products, mortgage-related securities and loan products, currencies and commodities. For customers desiring equity investment services, Lehman Brothers markets and trades equities and equity-related products and enters into a variety of derivative transactions. To support these core functions, Lehman Brothers also provides related research covering economic, quantitative, strategic, credit, relative value, index and portfolio analyses. The Capital Markets segment also provides services to the hedge fund community which are known as prime brokerage services.

### ***Investment Banking***

9. Lehman Brothers takes an integrated approach to client coverage, organizing investment bankers into industry, product and geographic groups within the Investment Banking segment. Business services provided to corporations and governments worldwide can be separated into:

*Global Finance* — Lehman Brothers serves clients' capital raising needs through underwriting, private placements, leveraged finance and other activities associated with debt and equity products; and

*Advisory Services* — Lehman Brothers provides business advisory services with respect to mergers and acquisitions, divestitures, restructurings and other corporate activities.

### ***Investment Management***

10. The Investment Management business segment provides customized investment management services for high-net-worth clients, mutual funds and other institutional investors. This business segment also serves as the general partner for private equity and other alternative investment partnerships and has minority stake investments in certain alternative investment managers.

### ***Regulatory Oversight***

11. Many of Lehman Brothers' operations are subject to regulatory oversight in the various jurisdictions in which the Company does business. All Lehman Brothers entities are subject to group-wide supervision and examination by the SEC as a Consolidated Supervised Entity. Several of the Debtor's subsidiaries, including, without limitation, its Lehman Brothers, Inc. subsidiary, are registered with the SEC as broker-

dealers, derivatives dealers, and investment advisers. As such, those entities are subject to regulation by the SEC and by self-regulatory organizations, including the Financial Industry Regulatory Authority (“FINRA”),<sup>1</sup> national securities exchanges such as the NYSE, and the Municipal Securities Rulemaking Board, among others. Securities firms are also subject to regulation by state securities administrators in those states in which they conduct business.

12. Other subsidiaries of the Debtor hold national bank charters and therefore are subject to regulation by various federal and state authorities, including the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency of the United States. The Debtor’s insurance subsidiaries are subject to state insurance regulation in the states in which they are domiciled and in the other states in which they are licensed.

### ***International Operations***

13. Lehman Brothers organizes its operations into three geographic regions: (i) Europe and the Middle East; (ii) Asia-Pacific, inclusive of operations in Australia and India, and (iii) the Americas. Lehman Brothers holds memberships or associate memberships on several principal international securities and commodities exchanges, including the London, Tokyo, Hong Kong, Frankfurt, Paris, Milan and Australian stock exchanges.

14. During 2007, Lehman Brothers entered or significantly expanded its presence in several international markets, including Australia, Canada, India, Turkey,

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<sup>1</sup> FINRA was formed in 2007 by the consolidation of NASD, Inc. and the member regulation, enforcement and arbitration functions of the New York Stock Exchange, Inc. (“NYSE”).

Russia, Dubai, and Qatar. As a result of these investments in its global franchise, Lehman Brothers reported record results in Europe and the Middle East and Asia-Pacific regions, and 50% of the Company's net revenues for the year came from outside the Americas.

### ***Capital Structure***

15. The Debtor has issued various securities to the public. Approximately 700 million shares of the Debtor's common stock are publicly traded on the New York Stock Exchange. The Debtor has also issued several classes of preferred stock, warrants, and trust-preferred securities.

16. The vast majority of the Company's financing for operations arises from financing provided to the Debtor. As of May 31, 2008, the Debtor owed approximately \$110.5 billion on account of senior unsecured notes, approximately \$12.6 billion on account of subordinated unsecured notes, and approximately \$5 billion on account of junior subordinated notes.

17. In addition to the cash borrowed to finance the operations of the Company, various entities within Lehman Brothers also enter into secured borrowing and lending transactions to finance inventory positions, obtain securities for settlement and meet clients' needs. Lehman Brothers receives collateral in connection with resale agreements, securities borrowed transactions, borrow/pledge transactions, client margin loans and derivative transactions. Lehman Brothers is generally permitted to sell or repledge these securities held as collateral and use them to secure repurchase agreements, enter into securities lending transactions or deliver to counterparties to cover short positions in the securities markets.

18. As a general rule, Lehman Brothers purchases highly liquid securities (*i.e.*, government bonds, U.S. agency securities, corporate bonds, asset-backed securities and equity securities) using secured funding. Illiquid assets (*e.g.*, fixed assets, intangible assets and margin postings) and less liquid inventory positions (*e.g.*, derivatives, private equity investments, certain corporate loans, certain commercial mortgages and real estate positions) are funded with cash.

19. Lehman Brothers' secured funding for asset purchases is generally obtained through tri-party repurchase agreements in which a custodian bank or clearing organization acts as an intermediary between Lehman Brothers and its funding counterparties. The outstanding amount owed under such tri-party repurchase agreements stood at \$188 billion as of May 31, 2008.

## **II.**

### **Events Leading to the Chapter 11 Case**

20. As a financial services firm, with interests in investment banking, stock brokerage, and investment management, Lehman Brothers is materially affected by conditions in the global financial markets and worldwide economic conditions. For most of 2008, Lehman Brothers operated in an extremely unfavorable global business environment. Conditions were characterized by a continued lack of liquidity in the credit markets, significantly depressed volumes in most equity markets, a widening in certain fixed income credit spreads compared to the end of the 2007 fiscal year, and declining asset values.

21. These hardships were compounded by slowed growth in major economies as a result of declining business and consumer confidence. Global inflation

rose amid slowing economic growth. Commodity prices rose significantly during the quarter, with oil and gold reaching record levels, raising costs of industrial production. Consumer spending was challenged by a combination of lower wealth from declining housing values, higher commodity prices impacting levels of disposable income, and falling private sector employment growth. Central banks' concerns about exacerbating inflationary conditions limited their ability to effect monetary policies intended to provide liquidity within the markets.

22. The combination of low levels of liquidity and the requirement that financial companies de-leverage their balance sheets resulted in downward pressure on financial asset prices. These global economic conditions, in the aggregate, depressed both the valuations of Lehman Brothers' inventory positions as well as transactional volumes and market activity levels in which Lehman Brothers' Capital Markets and Investment Banking business segments operated during recent fiscal quarters.

23. Ultimately, the onset of instability in the financial and credit markets over the past several months created significant liquidity problems for Lehman Brothers. Despite infusions of liquidity by central banks into the financial system, broad asset classes, particularly domestic subprime residential mortgages and structured credit products, remained thinly traded throughout this period. As noted above, Lehman Brothers purchases many of its assets using secured credit obtained under tri-party repurchase agreements. When the market value of the pledged assets began to deviate from the pledged value of those assets, secured lenders imposed "haircuts" (discounts) on Lehman Brothers.

24. The devaluation of the Lehman Brothers' pledged assets also had an adverse impact on borrowing availability. The reduced availability of secured financing forced Lehman Brothers to draw down on its liquidity pool in order to execute transactions. This loss of liquidity created a chain reaction of adverse economic consequences. With diminished cash to fund transactions, major credit rating agencies put the Company's credit ratings on negative watch with potential for multiple downgrades.

25. In response to the Company's deteriorating financial performance, management explored various options to restructure operations, reduce overall cost structure, and improve performance. In recognition of the concerns caused by the Company's concentration of positions in real estate-related assets, management initiated steps to separate those assets from the rest of its operations. The Company actively reduced its real estate portfolio in the third quarter of 2008, including a reduction in residential mortgage exposure by 31% to \$17.2 billion. Further, the Company formally engaged BlackRock Financial Management, Inc. to sell approximately \$4.0 billion of the Company's residential-mortgage portfolio in the United Kingdom. The Company also reduced staffing to improve operating efficiency.

26. In an effort to minimize the effects of pervasive rumors in the marketplace, on September 10, 2008, Lehman Brothers reported a preliminary net loss of approximately \$3.9 billion, or \$5.92 per common share (diluted), for the third quarter ended August 31, 2008, compared to a net loss of \$2.8 billion, or \$5.14 per common share (diluted), for the second quarter of fiscal 2008, and net income of \$887 million, or \$1.54 per common share (diluted), for the third quarter of fiscal 2007. The net loss in the

third quarter of 2008 was driven primarily by gross mark-to-market adjustments stemming from writedowns on commercial and residential mortgage and real estate assets.

27. At the same time, in light of the continuing diminution in the value of Lehman Brothers' assets, the increasing mark to market obligations, and the Debtor's plummeting stock price, management announced two major initiatives. One initiative involved an effort to sell the Company's Investment Management Division.

Management's view was that the sale of the Company's Investment Management Division would generate in excess of \$4 billion. Such funds would have enhanced the capital position of the Company and enabled it to operate the other divisions successfully through this difficult period in the market.

28. The second initiative involved the transfer of the Company's commercial loan assets to a new company which would be owned by the Debtor's shareholders. Management believed that divorcing the real estate assets from the rest of the Company would relieve the pressure on the Company, while permitting shareholders to benefit from the full value of such assets when the markets recover.

29. Unfortunately, the announcements made on September 10 did little to quell the rumors in the market and the concerns about the viability of the Company. The uncertainty, particularly among the banks through which the Company clears securities trades, ultimately made it impossible for the Company to continue to operate its business. The disruption to its business virtually guaranteed that the Company would not be able to sustain itself long enough to implement either of the initiatives.

30. The Company's liquidity crisis prompted an emergency meeting on September 12, 2008, between the Debtor's management, officials from the New York branch of the Federal Reserve Bank, the heads of major financial institutions, Treasury Secretary Henry Paulson, and SEC Chairman Christopher Cox. Government officials later indicated that emergency federal funding would not be forthcoming to stabilize Lehman Brothers and provide the liquidity needed for its operations.

31. The Debtor filed this chapter 11 case so that it could preserve its assets and maximize value for the benefit of all stakeholders. While the Company continued to explore a number of strategic alternatives, after the September 12 meeting no viable alternative was available.

### **III.**

#### **Information Required by Local Bankruptcy Rule 1007-2**

32. In accordance with Local Bankruptcy Rule 1007-2(a)(3), and to the best of my knowledge, information, and belief, no creditors' committees were organized prior to the Commencement Date.

33. In accordance with Local Bankruptcy Rule 1007-2(a)(4), Schedule 1 hereto is a list of the names, addresses, and, where available, telephone numbers of the creditors holding the 30 largest unsecured claims (excluding insiders) against the Debtor.<sup>2</sup>

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<sup>2</sup> The list of creditors reflects the thirty largest creditors of the Company on a consolidated basis, including non-debtors. A list reflecting the thirty largest unsecured creditors of the Debtor will be filed as soon as it is available.

34. Due to the size and complexity of its operations, and the relatively short time that the Debtor had to prepare to file its chapter 11 case, the Debtor is unable to provide the balance of the information required by Local Rules 1007-2(a) and 1007-2(b). The Debtor's business is global in nature with over 25,000 employees and hundreds of legal entities organized under domestic and foreign laws operating in numerous markets. That this case is large and complex is an understatement. Moreover, such information is otherwise publicly available or of little relevance.

35. As described above, the Debtor had only a few days to prepare for this filing. Given the size and complexity of the Debtor's global operations, the preparation of such lists requires weeks, not days. The Debtor requests that the Court waive the obligation for the Debtor to file the additional schedules as provided by Local Bankruptcy Rule 1007-2(d).

36. The foregoing is true and correct to the best of my knowledge, information, and belief.

/s/ Ian T. Lowitt  
Ian T. Lowitt

Sworn to and subscribed before me, a notary public for the State of New York, County of New York, this 14th day of September, 2008.

/s/ John Ellsworth  
Notary Public

John Ellsworth  
Notary Public, State of New York  
No. 01EL4995735  
Qualified in New York County  
Commission Expires June 6, 2010

WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007  
Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Shai Y. Waisman, Esq.  
Jacqueline Marcus, Esq.

Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC., : 08-\_\_\_\_\_ ( )  
Debtor. :  
-----X

**DEBTOR’S MOTION, PURSUANT TO SECTION 105  
OF THE BANKRUPTCY CODE, FOR AN ORDER ENFORCING  
THE PROTECTIONS OF SECTION 362 OF THE BANKRUPTCY CODE**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. as debtor and debtor in possession (the “Debtor”  
or “Lehman”), respectfully represents:

**Background**

1. On the date hereof (the “Commencement Date”), the Debtor commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The Debtor is authorized to continue to operate its businesses and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

### **Lehman's Business**

2. Lehman is the fourth largest investment bank in the United States. For more than 150 years, Lehman has been a leader in the global financial markets by serving the financial needs of corporations, governmental units, institutional clients and individuals worldwide. Through its team of more than 25,000 employees, Lehman offers a full array of financial services in equity and fixed income sales, trading and research, investment banking, asset management, private investment management and private equity. Its worldwide headquarters in New York and regional headquarters in London and Tokyo are complemented by a network of offices in North America, Europe, the Middle East, Latin America and the Asia Pacific region.

4. Additional information regarding the Debtor's businesses, capital structure, and the circumstances leading to the chapter 11 filing is contained in the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, filed contemporaneously herewith.

### **Jurisdiction and Venue**

5. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Relief Requested**

6. Pursuant to Section 105(a) of the Bankruptcy Code, the Debtor hereby seeks entry of an order enforcing the protections of Sections 362 of the Bankruptcy Code to aid it in the administration of its bankruptcy case and to further its reorganization prospects. The global nature of the Debtor's businesses and its extensive dealings with non-U.S. creditors that

are unfamiliar with the protections afforded a chapter 11 debtor under Section 362 of the Bankruptcy Code requires that an order implementing these protections be entered by this Court.

### **Basis for Relief**

7. As a result of the commencement of the Debtor's chapter 11 case, and by operation of law pursuant to Section 362 of the Bankruptcy Code, the automatic stay enjoins all persons and all governmental units from, among other things: (a) commencing or continuing any judicial, administrative, or other proceeding against the Debtor that was or could have been initiated before the Debtor's chapter 11 case was commenced; (b) recovering upon a claim against the Debtor that arose before the commencement of the Debtor's chapter 11 case; and (c) taking any action to collect, assess, or recover a claim against the Debtor that arose before the commencement of the chapter 11 case. *See* 11 U.S.C. § 362(a)

8. The injunction contained in Section 362 is self-executing. It constitutes a fundamental debtor protection that, in combination with other provisions of the Bankruptcy Code, provides the Debtor with the "breathing spell" that is essential to the Debtor's ability to reorganize successfully. *See, e.g., Variable-Parameter Fixture Dev. Corp. v. Morpheus Lights, Inc.*, 945 F.Supp. 603, 608 (S.D.N.Y. 1996) ("[Section] 362 is meant to give 'the debtor a breathing spell from his creditors [and] . . . permit [] the debtor to attempt a repayment or reorganization plan, or simply to be relieved of the financial pressures that drove him into bankruptcy.'") (quoting the legislative history of Section 362)

9. The protections of the automatic stay apply to a debtor's property wherever it is located and by whomever held. *See, e.g., Underwood v. Hilliard (In re Rimsat, Ltd.)*, 98 F.3d 956, 961 (7th Cir. 1996) (bankruptcy court's *in rem* jurisdiction over property of the estate permits injunctions against foreign proceedings pursuant to the automatic stay).

10. Notwithstanding the self-executing and global nature of Section 362, not all parties affected or potentially affected by the commencement of a chapter 11 case are aware of the Bankruptcy Code provision. Nor are all parties cognizant of its significance and impact. Experience has shown that it is often necessary to advise third parties of the existence and effect of Section 362 of the Bankruptcy Code through a separate order. For these reasons, it is not uncommon for a bankruptcy court to issue an order embodying and restating the provisions of Sections 362 of the Bankruptcy Code.

11. Such an order is particularly appropriate in the Debtor's chapter 11 case because the Debtor operates global businesses across different countries. The Company also has significant assets around the globe.

12. Lehman, for example, has regional headquarters in London and Tokyo and a network of offices in Europe, the Middle East, Latin America and the Asia Pacific region. Lehman also holds memberships or associate memberships on several principal international securities and commodities exchanges, including the London, Tokyo, Hong Kong, Frankfurt, Paris, Milan and Australian stock exchanges.

13. During 2007 alone, Lehman entered or significantly expanded its presence in several international markets, including Australia, Canada, India, Turkey, Russia, Dubai, and Qatar. As a result of these investments in its global franchise, 50% of Lehman's net revenues for the year came from outside the Americas.

14. Accordingly, the Debtor believes that many of the non-U.S. creditors affected by Section 362 of the Bankruptcy Code are unaware of the significant protection it provides to the Debtor. Moreover, a certain amount of the Debtor's assets are located around the

globe, which may further confuse a non-U.S. creditor that is unaccustomed to the broad reach of the automatic stay.

15. The Debtor, therefore, respectfully requests that this Court issue an order that confirms the applicable provisions of Section 362. The Debtor believes that the existence of such an order, which the Debtor will be able to transmit to affected parties, will maximize the protections afforded by Sections 362 of the Bankruptcy Code. Further, the Debtor believes that the “automatic” and self-executing nature of these protections may not be recognized by foreign creditors or tribunals unless embodied in an order of this Court.

16. The Court’s general equitable powers are codified in Section 105(a) of the Bankruptcy Code. Section 105(a) empowers the court to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Granting the relief requested herein is fully consistent with the terms of the Bankruptcy Code and will facilitate a smooth and orderly transition of the Debtor’s operations into chapter 11 and minimize the disruption its business affairs. The Debtor, therefore, requests that this Court grant the relief.

17. Similar relief has been granted by this Court in other chapter 11 cases. *See, e.g., In re Dana Corp., et al.*, No. 06-10354 (BRL) (Bankr. S.D.N.Y. March 6, 2006); *In re Delphi Corp.*, No. 05-44481 (RDD) (Bankr. S.D.N.Y. Oct. 13, 2005).

**Notice**

18. No trustee, examiner, or statutory creditors' committee has been appointed in the chapter 11 case. The Debtor has served notice of this Motion on (i) the Office of the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtor's estate, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York. The Debtor submits that no other or further notice need be provided.

19. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE the Debtor respectfully requests that this Court grant the relief requested herein and such other and further relief as it deems just and proper.

Dated: September 15, 2008  
New York, New York

/s/ Harvey R. Miller  
Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Shai Y. Waisman, Esq.  
Jacqueline Marcus, Esq.  
WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007

Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
: **Chapter 11 Case No.**  
: **In re** :  
: **LEHMAN BROTHERS HOLDINGS INC.,** : **08-\_\_\_\_\_ ( )**  
: **Debtor.** :  
: :  
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**ORDER PURSUANT TO SECTIONS 105 OF THE BANKRUPTCY CODE,  
ENFORCING THE PROTECTIONS OF SECTION 362 OF THE BANKRUPTCY CODE**

Upon the motion, dated September 15, 2008 (the "Motion"), of Lehman Brothers Holdings Inc. as a debtor and debtor in possession (the "Debtor"), pursuant to sections 105(a) and 362 of title 11 of the United States Code (the "Bankruptcy Code") for entry of an order enforcing the provisions of Section 362 of the Bankruptcy Code as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to (i) the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtors' estates, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon the Affidavit of Ian T.

Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, the record at the Hearing, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted; and it is further

ORDERED pursuant to Section 362 of the Bankruptcy Code, all persons (including individuals, partnerships, corporations and all those acting for or on their behalf) and all foreign or domestic governmental units (and all those acting for or on their behalf) are hereby stayed, restrained, and enjoined from:

- (a) commencing or continuing any judicial, administrative, or other action or proceeding against the Debtor, including the issuance or employment of process, that was or could have been commenced before the Debtor's chapter 11 case was commenced;
- (b) enforcing, against the Debtor or against property of the estate, a judgment obtained before the commencement the Debtor's chapter 11 case;
- (c) collecting, assessing, or recovering a claim against the Debtor that arose before the commencement of the chapter 11 case;
- (d) taking any action to obtain possession of property of the estates or of property from the estate or to exercise control over property of the estate;
- (e) taking any action to create, perfect, or enforce any lien against property of the estate;
- (f) taking any action to create, perfect or enforce any lien against property of the Debtor, to the extent that such lien secures a claim that arose before the commencement of the Debtor's chapter 11 case;

- (g) offsetting any debt owing to the Debtor that arose before the commencement of the chapter 11 case against any claim against the Debtor.

; and it is further

ORDERED that all persons and all foreign and domestic governmental units, and all those acting on their behalf, including sheriffs, marshals, constables and other or similar law enforcement officers and officials are stayed, restrained and enjoined from in any way seizing, attaching foreclosing upon, levying against or in any other way interfering with any and all property of the Debtor or the Debtor's estate, wherever located; and it is further

ORDERED that this Order shall not affect the exceptions to the automatic stay contained in Section 362(b) of the Bankruptcy Code or the right of any party in interest to seek relief from the automatic stay in accordance with Section 362(d) of the Bankruptcy Code. In addition, this Order shall not affect the substantive rights of any party; and is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: September 15, 2008  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11 Case No.  
LEHMAN BROTHERS HOLDINGS INC. : 08-13555  
Debtor. :  
-----X

**CORPORATE OWNERSHIP STATEMENT PURSUANT TO  
FEDERAL RULE OF BANKRUPTCY PROCEDURE 1007(a)(1)  
AND LOCAL RULE OF BANKRUPTCY PROCEDURE 1007-3**

Pursuant to Rule 1007(a)(1) of the Federal Rules of Bankruptcy Procedure and Rule 1007-3 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York, Lehman Brothers Holdings Inc. (“Lehman”) respectfully represents as follows:

1. Lehman is a publicly traded company whose shares are traded on the New York Stock Exchange. No corporation or entity directly or indirectly owns 10% or more of the issued and outstanding Common Stock of Lehman.
2. Upon information and belief, Lehman owns 10% or more of the stock of the following companies: Imperial Sugar Company; Navigator Gas; LPATH Inc.; Derma Services, Inc.; Flagstone Reinsurance Holdings Ltd.; GLG Partners, Inc.; Ronco Corporation; Pacific Energy Partners LP; Blount International, Inc.; Pemstar Inc.; and Transmontaigne Inc.
3. Upon information and belief, Lehman directly or indirectly owns an interest in various limited partnerships including, but not necessarily limited to, the following: Lehman Brothers Private Fund Management LP; Lehman Brothers Private

Fund Advisers LP; LB-NL Holdings L.P.; NL Funding, L.P.; Lehman Brothers Holdings Scottish LP; Lehman Brothers Scottish Holdings 2 LP; Lehman Brothers Scottish Holdings 3 LP; Eagle Energy Partners I L.P.; Leveraged Loan Trading Holdings Partners; 1180 Raymond; 1211 6th Avenue LB Syndication Partner, LP; 1745 Broadway LB Syndication Partner LP; A 425 Park Avenue LB Syndication Partner, L.P.; A LB Atlantic Area Portfolio Partner LP; A LB Crescent City LP; A LB DC Area Portfolio Partner LP; A LB Deerwood Property LP; A LB Eastview Center LP; A LB Greensbrook Manor LP; A LB Quail Valley LP; A LB Ravenwood Apartments LP; A LB/L – Lakeside Capital Partners; A Orlando Centre LB Syndication Partner LP; A Sheraton LW-LP; A UK Distribution Holdings, L.P.; and 1000 Islands Mall LP.

Dated: September 15, 2008  
New York, New York

/s/ Harvey R. Miller  
Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Lori R. Fife, Esq.  
Shai Y. Waisman, Esq.  
Jacqueline Marcus, Esq.  
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Attorneys for Debtor  
and Debtor in Possession

WEIL, GOTSHAL & MANGES LLP  
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Lori R. Fife, Esq.  
Shai Y. Waisman, Esq.  
Jacqueline Marcus, Esq.

Attorneys for Debtor  
and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
:  
**In re** : **Chapter 11 Case No.**  
:  
**LEHMAN BROTHERS HOLDINGS INC.** : **08-\_\_\_\_\_ ( )**  
:  
**Debtor.** :  
:  
:  
:  
-----X

**DEBTOR’S MOTION PURSUANT TO BANKRUPTCY RULES 1007(c)  
AND 2002(d) (i) EXTENDING THE TIME TO FILE SCHEDULES OF  
ASSETS AND LIABILITIES, SCHEDULES OF CURRENT INCOME  
AND EXPENDITURES, SCHEDULES OF EXECUTORY CONTRACTS  
AND UNEXPIRED LEASES, AND STATEMENTS OF FINANCIAL  
AFFAIRS AND (ii) WAIVING OF THE REQUIREMENTS TO FILE THE  
EQUITY LIST AND PROVIDE NOTICE TO EQUITY SECURITY HOLDERS**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc., as debtor and debtor in possession (the  
“Debtor” and, together with its non-debtor affiliates, “Lehman”), respectfully represents:

**Background**

1. On the date hereof (the “Commencement Date”), the Debtor  
commenced with this Court a voluntary case under chapter 11 of title 11 of the United

States Code (the “Bankruptcy Code”). The Debtor is authorized to operate its business and manage its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

### **Lehman’s Business**

2. Lehman is the fourth largest investment bank in the United States. For more than 150 years, Lehman has been a leader in the global financial markets by serving the financial needs of corporations, governmental units, institutional clients and individuals worldwide. Through its team of more than 25,000 employees, Lehman offers a full array of financial services in equity and fixed income sales, trading and research, investment banking, asset management, private investment management and private equity. Its worldwide headquarters in New York and regional headquarters in London and Tokyo are complemented by a network of offices in North America, Europe, the Middle East, Latin America and the Asia Pacific region.

3. Additional information regarding the Debtor’s business, capital structure, and the circumstances leading to this chapter 11 filing is contained in the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, filed contemporaneously herewith. (the “First-Day Affidavit”).

### **Jurisdiction and Venue**

4. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Relief Requested**

5. Section 521 of the Bankruptcy Code and rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) require the Debtor to file its: (i) schedules of assets and liabilities, (ii) schedules of current income and expenditures, (iii) schedules of executory contracts and unexpired leases, and (iv) statements of financial affairs (collectively, the “Schedules”) within 15 days after the Commencement Date.

6. Pursuant to Bankruptcy Rule 1007(a)(3), the Debtor is required to file a list of all equity security holders (the “Equity List”) within 15 days after the Commencement Date. Pursuant to Bankruptcy Rule 2002(d), unless otherwise ordered by the Court, the Debtor is required to give notice of the commencement of this chapter 11 case (the “Notice of Commencement”) to all equity security holders.

7. By this Motion, the Debtor respectfully requests that the Court (i) extend the 15-day period to file the Schedules for an additional 45 days (for a total of 60 days from the Commencement Date i.e., through and including November 14, 2008), without prejudice to the Debtor’s ability to request additional time should it become necessary, and (ii) waive the requirement to file the Equity List and provide the Notice of Commencement to all equity security holders.

### **Cause Exists to Extend the Time to File the Schedules**

8. Due to the complexity and diversity of its operations, the Debtor anticipates that it will be unable to complete its Schedules in the mere 15 days provided under Bankruptcy Rule 1007(c). To prepare its Schedules, the Debtor must compile information from books, records, and documents relating to thousands of claims, assets,

and contracts. This information is voluminous and is located in numerous places throughout the Debtor's organization. Collecting the necessary information requires the Debtor and its employees to expend an enormous amount of time and effort.

9. In view of the amount of work entailed in completing the Schedules and the competing demands on the time of Debtor's employees and professionals to assist in efforts to stabilize business operations during the initial postpetition period, the Debtor will not be able to properly and accurately complete the Schedules within the required 15-day time period.

10. At present, the Debtor anticipates that it will require at least 45 additional days to complete its Schedules. The Debtor therefore requests that the Court extend the 15-day period for an additional 45 days (for a total of 60 days), through and including November 14, 2008.

11. This Court has authority to grant the requested extension under Bankruptcy Rule 1007(c), which provides that "[a]ny extension of time for the filing of the schedules and statements may be granted only on motion for cause shown and on notice to the United States trustee and to any committee . . . trustee, examiner, or other party as the court may direct." Fed. R. Bankr. P. 1007(c).

12. The Debtor submits that the vast amount of information that must be assembled and compiled, the multiple places where the information is located, and the number of employee and professional hours required to complete the Schedules all constitute good and sufficient cause for granting the requested extension of time.

**Cause Exists to Waive the Requirement to File the Equity List  
and Provide Notice of Commencement to Equity Security Holders**

13. Lehman is a public company and, as of August 31, 2008, has approximately 690 million shares of common stock outstanding. Moreover, such common stock is actively traded on the New York Stock Exchange, and therefore, the holders of the common stock change on a daily basis. The Debtor submits that preparing the Equity List and sending notice to all parties on the Equity List will be expensive and time consuming and will serve little or no beneficial purpose. The Debtor further submits that if it becomes necessary for such equity security holders to file proofs of interest, the Debtor will provide them with notice of the bar date and an opportunity to assert their interests. Thus, equity security holders will not be prejudiced.

14. In light of the foregoing, the Debtor submits that ample cause exists for the Court to waive the requirement under Bankruptcy Rule 1007(a)(3) to file the Equity List and the requirement under Bankruptcy Rule 2002(d) to send the Notice of Commencement to all equity security holders.

**Notice**

15. No trustee, examiner, or statutory creditors' committee has been appointed in this chapter 11 case. The Debtor has served notice of this Motion on (i) the Office of the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtor's estate, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York. The Debtor submits that no other or further notice need be provided.

16. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE the Debtor respectfully requests the Court grant the relief requested herein and such other and further relief as is just and proper.

Dated: September 15, 2008  
New York, New York

/s/ Harvey R. Miller \_\_\_\_\_  
Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Lori R. Fife, Esq.  
Shai Y. Waisman, Esq.  
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Attorneys for Debtor  
and Debtor in Possession



New York and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to (i) the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtor's estate, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications (the "Local Rules"), dated September 15, 2008, the record of the Hearing, and all of the proceedings before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor, its estate and creditor, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is hereby granted; and it is further

ORDERED that pursuant to Bankruptcy Rule 1007(a)(4) the time by which the Debtor shall file its Schedules is extended an additional days, through and including November 14, 2008, without prejudice to the Debtor's right to seek further extensions upon a showing of cause therefor; and it is further

ORDERED that the requirement under Bankruptcy Rule 1007(a)(3) to file the Equity List is waived; and it is further

ORDERED that the requirement under Bankruptcy Rule 2002(d) to provide the Notice of Commencement to all equity security holders is waived.

Dated: September \_\_, 2008  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE



“Bankruptcy Code”). The Debtor is authorized to operate its business and manage its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

### **Lehman’s Business**

2. Lehman is the fourth largest investment bank in the United States. For more than 150 years, Lehman has been a leader in the global financial markets by serving the financial needs of corporations, governmental units, institutional clients and individuals worldwide. Through its team of more than 25,000 employees, Lehman offers a full array of financial services in equity and fixed income sales, trading and research, investment banking, asset management, private investment management and private equity. Its worldwide headquarters in New York and regional headquarters in London and Tokyo are complemented by a network of offices in North America, Europe, the Middle East, Latin America and the Asia Pacific region.

3. Additional information regarding the Debtor’s business, capital structure, and the circumstances leading to this chapter 11 filing is contained in the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, filed contemporaneously herewith. (the “First-Day Affidavit”).

### **Jurisdiction and Venue**

4. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Relief Requested**

5. Pursuant to section 105(a) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 1007-2(d) of Local Bankruptcy Rules for the Southern District of

New York, effective August 4, 2008 (the “Local Rules”), the Debtor is seeking a waiver of the requirement to supply the information set forth in Local Rule 1007-2(a)(5)-(12) and (b).

**Basis for Relief Requested**

6. Pursuant to Local Rule 1007-2(a), the Debtor must file an affidavit setting forth, *inter alia*: (i) a summary of the Debtor’s assets and liabilities; (ii) the number and classes of shares of stock, debentures or other securities of the Debtor that are publicly held, and the number of holders thereof; (iii) a list of the Debtor’s property not in the Debtor’s possession; (iv) a list of the Debtor’s premises owned, leased, or held under other arrangement from which the Debtor operates its business; (v) the location of Debtor’s substantial assets, books and records, and nature, location, and value of any assets held by the Debtor outside territorial limits of the United States; (vi) the nature and status of each action or proceeding, pending or threatened, against the Debtor or its property; and (vii) the names of the individuals who comprise the Debtor’s senior management (collectively, the “1007-2(a) Schedules”).

7. Furthermore, in accordance with Local Rule 1007-2(b), the Debtor must also set forth in the affidavit: (i) the estimated amount of the weekly payroll to employees (exclusive of officers, directors, stockholders, and partners), (ii) the estimated amount to be paid to officers, stockholders, directors, and financial and business consultants retained by the Debtor for the thirty (30) day period following the filing of the petition, and (iii) a schedule of estimated cash receipts and disbursement, net cash gain or loss, and unpaid obligations and receivables that are expected to accrue, other than professional fees (collectively, the “1007-2(b) Schedules” and together with the 1007-2(a) Schedules, the “Schedules”) for the thirty (30) day period following the filing of the petition.

8. The Debtor's business is global in nature with over 25,000 employees and hundreds of legal entities organized under domestic and foreign laws operating in numerous markets. That this case is large and complex is an understatement. As explained in the First-Day Affidavit, due to the size and complexity of its operations, and the relatively short time that the Debtor had to prepare to file its chapter 11 case, the Debtor anticipates that it will be unable to provide the information in the affidavit in support of its First-Day Motions as required by Local Rules 1007-2(a) and 1007-2(b). To prepare the Schedules, the Debtor must compile information from books, records, and documents relating to thousands of claims, assets, and contracts. This information is voluminous and is located in numerous places throughout the Debtor's organization. Collecting the information necessary to prepare such lists will require weeks, not days, of time and effort by the Debtor and its employees. Moreover, such information is otherwise publicly available or of little relevance in the context of this case.

9. While the Debtor is mobilizing its employees to work diligently and expeditiously to provide information for the Schedules, the Debtor's resources are limited due to the nature of this particular chapter 11 case. In view of the amount of work entailed in completing the Schedules, and the competing demands on the Debtor's employees and professionals time to assist in efforts to stabilize business operations upon commencement of this chapter 11 case, it is extremely impracticable for the Debtor to furnish the foregoing information required under Local Rules 1007-2(a) and 1007-2(b).

10. This Court has authority to grant the requested waiver under Local Rule 1007-2(d), which provides that:

[u]pon motion of the debtors on notice to the United States Trustee showing that it is impracticable or impossible to furnish any of the foregoing information, the Court may dispense with any of the

foregoing provisions, with the exception of those contained in paragraphs (1), (2), (3), and (4) of subdivision (a) of this rule.

Local Rule 1007-2(d).

11. Further, section 105(a) of the Bankruptcy Code also empowers the Court to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). The Debtor submits that due to the complex nature of this chapter 11 case and the vast amount of information that must be assembled and compiled, the multiple places where the information is located, and the number of employee and professional hours required to complete the Schedules all constitute good and sufficient cause for granting the requested waiver to dispense with the requirements of Local Rules 1007-2(a) and (b).

#### **Notice**

12. No trustee, examiner, or statutory creditors’ committee has been appointed in these chapter 11 cases. The Debtor has served notice of this Motion on (i) the Office of the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtor’s estate, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York. The Debtor submits that no other or further notice need be provided.

13. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE the Debtor respectfully requests the Court grant the relief requested herein and such other and further relief as is just and proper.

Dated: September 15, 2008  
New York, New York

/s/ Harvey R. Miller  
Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Lori R. Fife, Esq.  
Shai Y. Waisman, Esq.  
Jacqueline Marcus, Esq.  
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the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications (the "Local Rules"), the record of the Hearing, and all of the proceedings before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor, its estate and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing thereof, it is

ORDERED that the Motion is hereby granted; and it is further

ORDERED that pursuant to Rule 1007-2(d) of Local Rules the requirement to supply the information set forth in Local Rule 1007-2(a)(5)-(12) and (b) is waived.

Dated: September \_\_, 2008  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE



“Bankruptcy Code”). The Debtor is authorized to operate its business and manage its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

### **Lehman’s Business**

2. Lehman is the fourth largest investment bank in the United States. For more than 150 years, Lehman has been a leader in the global financial markets by serving the financial needs of corporations, governmental units, institutional clients and individuals worldwide. Through its team of more than 25,000 employees, Lehman offers a full array of financial services in equity and fixed income sales, trading and research, investment banking, asset management, private investment management and private equity. Its worldwide headquarters in New York and regional headquarters in London and Tokyo are complemented by a network of offices in North America, Europe, the Middle East, Latin America and the Asia Pacific region.

3. Additional information regarding the Debtor’s business, capital structure, and the circumstances leading to this chapter 11 filing is contained in the Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, filed contemporaneously herewith.

### **Jurisdiction and Venue**

4. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Relief Requested**

5. Pursuant to sections 105(a), 342(a) and 521(a)(1) of the Bankruptcy Code, the Debtor is seeking: (i) a waiver of the requirement to file a list of creditors on the Commencement Date as required by section 521(a)(1) of the Bankruptcy Code, Rule 1007(a)(1)

of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 1007-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), and General Order M-192 (the “Standing Order”) of the United States Bankruptcy Court for the Southern District of New York (collectively, the “Notice Rules”), and (ii) authority to implement certain procedures (the “Procedures”) for notifying creditors of the commencement of this chapter 11 case and providing notice of the meeting of creditors to be held pursuant to section 341 of the Bankruptcy Code (the “Notice of Commencement”) no less than twenty (20) days prior to the meeting of creditors. The proposed form of Notice of Commencement is annexed hereto as Exhibit A.

#### **Basis for Relief Requested**

6. As set forth in the First Day Affidavit of Ian T. Lowitt pursuant to Local Rule 1007-2, the Debtor commenced this Chapter 11 case because of a confluence of conditions in the global financial markets and worldwide economic conditions.

7. The Notice Rules require the Debtor to file a list of creditors and their addresses contemporaneously with its chapter 11 petition. The Debtor intends to file a motion to retain and employ a notice and claims processing agent (the “Notice and Claims Agent”) in this chapter 11 case. The Debtor intends to request authorization to retain the Notice and Claims Agent pursuant to section 156(c) of title 28 of the United States Code, which empowers the Court to use outside facilities or services pertaining to the provision of notices and other administrative information to parties in interest when the Debtor pays the costs out of the estate’s assets. 28 U.S.C. § 156(c). The Debtor proposes that, pursuant to section 342(a) of the Bankruptcy Code and Bankruptcy Rules 2002(a) and (f), within thirty days after the Commencement Date, the Debtor shall furnish its list of creditors to the Notice and Claims

Agent so that the Notice and Claims Agent may mail the Notice of Commencement to the parties identified thereon.<sup>1</sup>

8. Because the Notice and Claims Agent will receive the list of creditors and mail the Notice of Commencement to the parties identified thereon, the Debtor believes that filing a list of creditors will serve no independent purpose, and therefore, the Court should waive the requirement to file a list of creditors and their addresses.

9. Bankruptcy Rule 2002(a) provides in relevant part that “the clerk, or some other person as the court may direct, shall give the debtor, the trustee, all creditors and indenture trustees at least 20 days’ notice by mail of: the meeting of creditors under § 341 or § 1104(b) of the Code.” Fed. R. Bankr. P. 2002(a). Bankruptcy Rule 2002(f) also provides that notice of the order for relief shall be sent by mail to all creditors.

10. In addition to the mailing by the Notice and Claims Agent of the Notice of Commencement, the Debtor proposes to publish, as soon as practicable, the Notice of Commencement once in the national edition of the Wall Street Journal. The Court has authority under Bankruptcy Rule 2002(l) to “order notice by publication if it finds that notice by mail is impracticable.” Fed. R. Bankr. P. 2002(l). The Debtor submits that publication of the Notice of Commencement is the quickest and most practical method by which to notify creditors and other parties in interest of the commencement of this chapter 11 case and constitutes an efficient use of the estate’s resources.

11. Section 105(a) of the Bankruptcy Code also empowers the Court to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this

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<sup>1</sup> Pursuant to the Standing Orders, the Debtor has conferred with the Clerk of the Court and the Clerk has instructed the Debtor not to file a list of creditors. The Clerk has instructed the Debtor to provide the list of creditors to the Notice and Claims Agent as proposed herein.

title.” 11 U.S.C. § 105(a). The Debtor submits that the relief requested is appropriate in this chapter 11 case to provide adequate notice and is within the Court’s equitable powers under section 105 of the Bankruptcy Code.

**Notice**

12. No trustee, examiner, or statutory creditors’ committee has been appointed in this chapter 11 case. The Debtor has served notice of this Motion on (i) the Office of the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtor’s estate, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York. The Debtor submits that no other or further notice need be provided.

**[The rest of this page was intentionally left blank]**

13. No previous request for the relief sought herein has been made by the Debtor to this or any other Court.

WHEREFORE the Debtor respectfully requests that the Court grant the relief requested herein and such other and further relief as it deems just and proper.

Dated: September 15, 2008  
New York, New York

/s/ Harvey R. Miller  
Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Lori R. Fife, Esq.  
Shai Y. Waisman, Esq.  
Jacqueline Marcus, Esq.  
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Telephone: (212) 310-8000  
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Attorneys for Debtor  
and Debtor in Possession

**EXHIBIT A**

**Notice of Commencement**

**UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK**

<b>In re</b> <b>LEHMAN BROTHERS HOLDINGS INC.,</b> <b>Debtor</b>	<b>Chapter 11 Case No:</b> <b>08-_____ (____)</b>	<b>Tax Identification Number</b> 13-3216325
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**NOTICE OF CHAPTER 11 BANKRUPTCY CASE, MEETING OF CREDITORS, AND DEADLINES**

A Chapter 11 bankruptcy case concerning the debtor was filed on September 15, 2008. You may be a creditor of the debtor. **This notice lists important deadlines.** You may want to consult an attorney to protect your rights. All documents filed with the Court, including lists of the debtor's properties and debts, are available for inspection at the office of the clerk of the Bankruptcy Court and the Court's website, [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov). Note that a PACER password is needed to access documents on the Court's website (a PACER password may be obtained by accessing the PACER website, <http://pacer.psc.uscourts.gov>). NOTE: The staff members of the Bankruptcy Clerk's Office and the Office of the United States Trustee cannot give legal advice.

**OTHER NAMES USED BY THE DEBTOR IN THE PAST 8 YEARS:**

**Attorneys for Debtor**

Harvey R. Miller, Esq.  
 Richard P. Krasnow, Esq.  
 Lori R. Fife, Esq.  
 Shai Y. Waisman, Esq.  
 Jacqueline Marcus, Esq.  
 Weil, Gotshal & Manges LLP  
 767 Fifth Avenue  
 New York, New York 10153-0119  
 Telephone: 212-310-8000  
 Facsimile: 212-310-8007

**DATE, TIME, AND LOCATION OF MEETING OF CREDITORS  
 PURSUANT TO BANKRUPTCY CODE SECTION 341(a)**  
 \_\_\_\_\_, 2008 at \_\_\_\_ p.m. (prevailing Eastern Time)  
 Office of the United States Trustee for the Southern District of New York  
 80 Broad Street, Fourth Floor  
 New York, New York 10004

**DEADLINE TO FILE A PROOF OF CLAIM**

None at this time. When the Court sets a claims deadline, you will be notified and provided a proof of claim form by mail.

**DEADLINE TO FILE A COMPLAINT TO DETERMINE DISCHARGEABILITY OF CERTAIN DEBTS**

\_\_\_\_\_, 2008 at \_\_\_\_:\_\_\_\_.m. (prevailing Eastern Time)

**CREDITORS MAY NOT TAKE CERTAIN ACTIONS**

**IN MOST INSTANCES, THE FILING OF THE BANKRUPTCY CASE AUTOMATICALLY STAYS CERTAIN COLLECTION AND OTHER ACTIONS AGAINST THE DEBTOR AND THE DEBTOR'S PROPERTY. UNDER CERTAIN CIRCUMSTANCES, THE STAY MAY BE LIMITED TO 30 DAYS OR NOT EXIST AT ALL, ALTHOUGH THE DEBTOR CAN REQUEST THE COURT TO EXTEND OR IMPOSE A STAY. IF YOU ATTEMPT TO COLLECT A DEBT OR TAKE OTHER ACTION IN VIOLATION OF THE BANKRUPTCY CODE, YOU MAY BE PENALIZED. COMMON EXAMPLES OF PROHIBITED ACTIONS BY CREDITORS ARE CONTACTING THE DEBTOR TO DEMAND REPAYMENT, TAKING ACTION AGAINST THE DEBTOR TO COLLECT MONEY OWED TO CREDITORS OR TO TAKE PROPERTY OF THE DEBTOR, AND STARTING OR CONTINUING COLLECTION ACTIONS, FORECLOSURE ACTIONS, OR REPOSSESSIONS. CONSULT A LAWYER TO DETERMINE YOUR RIGHTS IN THIS CASE.**

Address of the Clerk of the Bankruptcy Court Clerk of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004	For the Court: _____ Clerk of the Bankruptcy Court
Hours Open: 8:30 a.m. – 5:00 p.m.	Date: [_____, 2008]

Filing of Chapter 11 Bankruptcy Case	A bankruptcy case under chapter 11 of the Bankruptcy Code (title 11, United States Code) has been filed in this Court by the debtor named above, and an order for relief has been entered. Chapter 11 allows a debtor to reorganize or liquidate pursuant to a plan. A plan is not effective unless confirmed by the court. You may be sent a copy of the plan and disclosure statement telling you about the plan, and you might have an opportunity to vote on the plan. You will be sent a notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtor will remain in possession of the debtor's property and may continue to operate its business.
Meeting of Creditors	A meeting of creditors is scheduled for the date, time, and location listed above. <i>The debtor's representative must be present at the meeting to be questioned under oath by the trustee and by creditors.</i> Creditors are welcome to attend, but are not required to do so. The meeting may be continued and concluded at a later date without further notice. The court, after notice and a hearing, may order that the United States trustee not convene the meeting if the debtor has filed a plan for which the debtor solicited acceptances before filing the case.
Notice	You will not receive notice of all documents filed in this chapter 11 case. On [September __, 2008,] the Court entered its Order Establishing Notice Procedures (the "Notice Procedures Order"). The Notice Procedures Order describes the notice procedures that apply in this chapter 11 case. All parties who desire to participate in this chapter 11 case must follow the procedures set forth in the Notice Procedures Order. Parties can obtain a copy of the Notice Procedures Order and all other documents filed electronically with the Court in this case, including lists of the Debtor's property and debts, by: (i) contacting the Clerk of the Court at One Bowling Green, New York, New York 10004-1408, (ii) accessing the Court's website at <a href="http://www.nysb.uscourts.gov">www.nysb.uscourts.gov</a> . Note that a PACER ( <a href="http://www.pacer.psc.uscourts.gov">http://www.pacer.psc.uscourts.gov</a> ) password and login are needed to access documents on the Court's website; or (iii) contacting the Debtor's counsel at: Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Richard P. Krasnow, Esq., Lori R. Fife, Esq. Shai Y. Waisman, Esq., and Jacqueline Marcus, Esq.).
Claims	A schedule of liabilities will be filed pursuant to Bankruptcy Rule 1007. A form of proof of claim and notice of the deadline for filing such proof of claim, as well as procedures for filing proofs of claim, will be sent to you later. A deadline for the last day for filing proofs of claim has not yet been established.
Discharge of Debts	Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. <i>See</i> Bankruptcy Code § 1141(d). A discharge means that you may never try to collect the debt from the debtor, except as provided in the plan. If you believe that a debt owed to you is not dischargeable under Bankruptcy Code § 1141(d)(6)(A), you must start a lawsuit by filing a complaint in the bankruptcy clerk's office by the "Deadline to File a Complaint to Determine Dischargeability of Certain Debts" listed above. The bankruptcy clerk's office must receive the objection by the "Deadline to File a Complaint to Determine Dischargeability of Certain Debts" listed on the front side.
Bankruptcy Clerk's Office	Any paper that you file in this bankruptcy case should be filed at the bankruptcy clerk's office at the address listed on the front side. You may inspect all papers filed, including the list of the debtor's property and debts and the list of property claimed as exempt, at the bankruptcy clerk's office.
Foreign Creditors	Consult a lawyer familiar with United States bankruptcy law if you have any questions regarding your rights in this case.



28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to (i) the United States Trustee for the Southern District of New York, (ii) those creditors holding the thirty (30) largest unsecured claims against the Debtor's estate, (iii) the Securities and Exchange Commission, (iv) the Internal Revenue Service, and (v) the United States Attorney for the Southern District of New York, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the "Hearing"); and upon the Affidavit of Ian T. Lowitt pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications, the record of the Hearing, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtor, its estate and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is hereby granted; and it is further

ORDERED that the requirement under section 521(a)(1) of the Bankruptcy Code, Bankruptcy Rule 1007(a)(1), Local Rule 1007-1 and the Standing Order to file a list of creditors with the Court is waived; and it is further

ORDERED that the Debtor, within thirty days after the commencement of this chapter 11 case, shall furnish the list of creditors to a notice and claims agent (the "Notice and Claims Agent"), subject to the Court's authorization to engage such an agent in this chapter 11 case; and it is further

ORDERED that the notice of the commencement of this chapter 11 case and of the meeting of creditors to be held pursuant to section 341 of the Bankruptcy Code (the “341 Meeting”), substantially in the form annexed hereto as Exhibit A (the “Notice of Commencement”), hereby is approved; and it is further

ORDERED that the Debtor, with the assistance of the Notice and Claims Agent, is hereby authorized and directed to mail the Notice of Commencement not later than the date that is twenty days prior to the date on which the 341 Meeting is to be held, to all parties identified on the Debtor’s list of creditors; and it is further

ORDERED that the Debtor, with the assistance of the Notice and Claims Agent, shall cause the Notice of Commencement (with such changes as may be required for publication) to be published once in the national edition of the Wall Street Journal, on or before the date that is not less than twenty days prior to the date on which the 341 Meeting is to be held, and that the form of the publication notice is hereby approved and authorized pursuant to Bankruptcy Rule 2002(l); and it is further

ORDERED that notice as provided herein is reasonably calculated to inform interested parties of this chapter 11 case and hereby is approved; and it is further

ORDERED that this Court retains jurisdiction regarding all matters arising from or related to the implementation of this Order.

Dated: September \_\_\_\_, 2008  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT A**

**Notice of Commencement**

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

LEHMAN BROTHERS HOLDINGS INC.,

Debtor.

Chapter 11

Case No. 08-13555

**NOTICE OF APPEARANCE AND DEMAND FOR NOTICE  
AND SERVICE OF PAPERS**

**PLEASE TAKE NOTICE** that GENERAL ELECTRIC CAPITAL CORPORATION (“GECC”), a party in interest, hereby appears in the above-captioned case.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to Bankruptcy Rules 2002 and 9007, demand is made that all notices given or required to be given, and all papers served or required to be served, be given and served upon the following:

PAUL, HASTINGS, JANOFSKY & WALKER LLP  
75 East 55th Street  
New York, NY 10022-3205  
Attention: Harvey A. Strickon (HS5210)  
Tel: (212) 318-6380  
Fax: (212) 230-7689  
E-mail: harveystrickon@paulhastings.com

The foregoing demand includes, not only the notices and papers referred to in the Bankruptcy Rules specified above but, without limitation, all orders and notices of any application, motion, hearing, petition, request, complaint or demand, whether formal or informal, whether written or oral and whether transmitted or conveyed by mail, personal delivery, telephone, telegraph, telex, facsimile, electronic mail or otherwise, which affect or seek to affect in any way any rights or interests of the Debtor.

