

EXHIBIT A

Execution Copy

Agreement regarding filing of priority claims of Lehman Brothers International (Europe) and its clients against Lehman Brothers Inc.

This agreement (this "Agreement") is entered into as of January 27, 2009 among Lehman Brothers International (Europe) (in administration) ("LBIE"), acting through the Joint Administrators (the "Administrators") as agents for LBIE and without personal liability, James W. Giddens, as trustee (the "LBI Trustee") appointed to administer the estate of Lehman Brothers Inc. ("LBI") in accordance with the Securities Investor Protection Act of 1970, as amended ("SIPA") and the Securities Investor Protection Corporation ("SIPC" and together with LBIE and the LBI Trustee, the "Parties").

WHEREAS, the LBI Trustee has set January 30, 2009 as the date by which customers of LBI who wish to be eligible to the maximum protection that may be afforded to them under SIPA must file their claims;

WHEREAS, LBIE intends to file an estimated omnibus claim (the "LBIE Client Claim") on behalf of its clients;

WHEREAS, LBIE intends to file an estimated claim (the "LBIE House Claim", together with the LBIE Client Claim, the "LBIE Claims") in respect of its house customer position;

WHEREAS, LBIE is undertaking an extensive review of its books and records to support the LBIE Claims;

WHEREAS, notwithstanding LBIE's considerable efforts to retrieve and analyze as much data as possible, LBIE faces considerable difficulties in this regard, including missing or inaccessible records and IT data that complicate the compilation of claims;

WHEREAS, the LBI Trustee and SIPC recognize the difficulties faced by LBIE in retrieving and analyzing LBIE's books and records; and

WHEREAS, LBIE desires comfort regarding the sufficiency of the LBIE Claims to be filed on or before January 30, 2009 for the purpose of asserting and preserving LBIE's and its clients' rights in accordance with SIPA;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties hereby agree as follows:

1. LBIE shall provide data regarding LBIE's relevant cash, asset positions and commodity futures positions as of September 19 for the purpose of meeting the January 30 deadline. LBIE shall cooperate with, and provide reasonable assistance and reasonably requested information to, the LBI Trustee in a reconciliation process to assist the LBI Trustee in evaluating the LBIE Claims submitted.
2. Regarding the LBIE Client Claim, LBIE shall provide detail of each client's cash, securities and commodities position (in accordance with sections 1, 2 and 3 of the claim form) on separate worksheets, with a summary spreadsheet setting forth each relevant client's aggregate position (collectively, the "Claims Worksheets"). LBIE intends to provide draft Claims Worksheets to the LBIE Trustee before January 30, 2009.

3. For purposes of meeting the January 30 deadline, LBIE may, but need not, provide responses with respect to questions 4 through 11 on the customer claim form for some or all clients, but the failure to provide answers to those questions by the January 30 deadline shall not cause such claims to be considered untimely, provided that such information is thereafter provided in a manner and time frame to be reasonably requested by the LBI Trustee or as otherwise ordered by a court (as agreed in the protocol described in paragraph 13) (the "Court").

4. Regarding the LBIE House Claim, the LBI Trustee shall waive the requirement for LBIE to respond to question 10 requesting a list of all persons with discretionary authority to execute securities transactions on LBIE's behalf as of January 30, 2009 provided that LBIE uses its best efforts to provide this information by a date to be reasonably agreed by the Parties or as otherwise ordered by the Court after proper notice.

5. Upon filing the LBIE Client Claim, LBIE shall provide LBI Trustee with a separate and confidential list of client names corresponding to each unique client account number set forth on the worksheets supporting each client's asset and cash positions. Except as otherwise agreed or ordered by the Court after proper notice, such list shall be kept confidential by the LBI Trustee.

6. It is LBIE's understanding that, in practice, LBIE and its customers maintained access to their account positions by viewing information directly from the "Lehman Live" web portal, which was maintained by LBI staff in New York, rather than by receiving monthly account statements. The failure to include copies of monthly statements by the January 30 deadline shall not cause any claim submitted by LBIE to be considered untimely, but this is without prejudice to the right of the LBI Trustee or SIPC to request, upon proper and reasonable prior notice, submission of available statements, confirmations or other data or other information as may be reasonable under the circumstances in the claims determination process before allowing a claim.

7. For the purpose of satisfying the January 30, 2009 claims deadline and preserving rights of each client identified in the LBIE Client Claim for consideration of priority or customer status in accordance with SIPA or otherwise applicable law, the LBI Trustee acknowledges LBIE's authority to file claims on behalf of its clients, whether or not such client filed a claim on its own behalf, and shall not require LBIE to provide signatures of LBIE's clients or conduct a mailing to clients requesting signatures on or before January 30 to reserve all rights with respect to such claims. LBIE acknowledges that prior to January 30, 2009, it shall post a notice on its website requesting evidence of LBIE's authority from its clients.

8. After January 30, 2009, LBIE shall use commercially reasonable efforts to obtain client signatures or provide such other evidence of LBIE's authority as the LBI Trustee may reasonably request.

9. The LBI Trustee and SIPC shall construe LBIE's right to supplement and amend the LBIE Claims as broadly as permitted by applicable law, including considering as broadly as possible the reasonableness under the circumstances and in light of the information available at the time of filing the originally filed claim, so that such supplements/or amendments shall relate back to the date of the originally filed claim to the maximum possible extent permitted by applicable law. Such supplements and amendments may, among other things, include amendments to the amount of such claim, the composition of assets underlying each claim, the legal grounds upon which such claim may be asserted or to correct any mistake relating to such claim.

10. The Parties agree to negotiate a protocol regarding the treatment of duplicative claims that reduces that administrative burden on the LBI Trustee and preserves whatever rights LBIE or its clients, as the case may be, may have with respect to its client's separately filed claim or proceeds thereof.

11. The Parties agree to negotiate a protocol regarding the treatment of claims implicating cross-product and cross-Lehman group netting and setoff rights. The LBI Trustee shall agree that any rights that LBIE and the other administration companies may have to assets subject to such agreements shall be preserved pending agreement of a protocol.

12. The Parties shall each continue to share information and reconcile LBIE's (and the other administration companies') claim amounts after January 30. The LBI Trustee shall agree that claim amounts agreed as between the Administrators and their representatives from PricewaterhouseCoopers LLP and Linklaters LLP and the LBI Trustee and his representatives from Hughes Hubbard & Reed, LLP and Deloitte & Touche LLP during the reconciliation process may amend and/or supplement amounts identified in the LBIE Claims. The Parties shall cooperate in efforts to obtain information and access to data systems, records and information from Barclays Capital, Inc. for purposes related to this effort.


13. The Parties agree to negotiate a protocol regarding the treatment of claims against LBI, distributions from LBI's estate and law/jurisdiction applicable thereto to address differences in the US/UK insolvency regimes. LBIE shall reserve its right to seek return of all relevant cash and assets directly in the first instance and to seek recovery of certain customer property, including trust property, in accordance with treatment analogous to the treatment afforded to customer name securities under SIPA. The LBI Trustee and SIPC shall reserve their rights to seek what they consider the most appropriate disposition of property under SIPA.

14. Nothing herein shall limit the right of the LBI Trustee or SIPC to object to any claim on any basis other than timeliness or as otherwise provided for in this agreement or to request on further information for the purpose of evaluating any claim or claims.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first written above.


LEHMAN BROTHERS INTERNATIONAL (EUROPE) (IN
ADMINISTRATION)

By:


Name: ANTHONY V. THOMAS
Title: Joint Administrator.

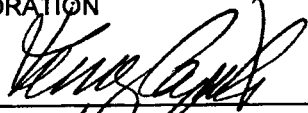
JAMES W. GIDDENS, as trustee of the estate of Lehman
Brothers Inc.

By:


Name: JAMES B. LORBAK, JR.
Title: Bond Trustee

SECURITIES INVESTOR PROTECTION
CORPORATION

By:


Name: KENNETH J. CAPUTO
Title: SENIOR ASSOCIATE GENERAL COUNSEL