

# Lehman Brothers International (Europe) (in administration)

**Lehman Brothers International  
(Europe) (in administration)**  
25 Bank Street  
London  
E14 5LE

[name]

[address]

8 October 2008

Our reference: []

Dear Sir

## **Lehman Brothers International (Europe) (in administration)**

I was appointed as Joint Administrator of Lehman Brothers International (Europe) ("LBIE") on 15 September 2008, together with Anthony Victor Lomas, Michael John Andrew Jervis and Dan Yoram Schwarzmann.

According to LBIE's records you are a client of LBIE and have a number of open positions with LBIE. A major priority of the Joint Administrators is to gain a comprehensive understanding of your relationship with LBIE and, in particular, to identify any monies and assets held by LBIE over which you may believe you have an interest.

To assist with this process a procedure has been discussed and agreed with the Financial Services Authority and approved by the High Court which has the objective of enabling the Joint Administrators to handle requests from clients with regard to client monies and assets on an equitable basis.

This process requires that the Joint Administrators individually review all accounts and positions with clients of LBIE, including considering all related and associated contractual arrangements.

To assist in this process, please provide confirmation of positions and balances held with LBIE as at 7.56am on 15 September 2008 (the time the Administration Order was made by the Court). You should provide information by Fund, security / balance setting out as much detail as possible per your records to enable reconciliation to data held by LBIE, including copies of any contractual agreements and other relevant documentation. Details of all terminated and closed positions since 07:56 15 September 2008 should also be provided, together with the basis of any valuations assumed in your calculations. For the avoidance of doubt 15 September 2008 will not necessarily constitute a valuation date. A suggested format is attached at the appendix to this letter.

Additionally, please provide an electronic version of all data with your reply, as this should assist in the reconciliation process. Any e-mailed responses and any queries regarding the information requested should be sent to the following e-mail address,

clientpositionresponses@lehman.com

An electronic version of this letter and the appendix are available at the following website address:

[http://www.pwc.co.uk/eng/issues/Lehman\\_update\\_230908.html](http://www.pwc.co.uk/eng/issues/Lehman_update_230908.html)

*AV Lomas, SA Pearson, DY Schwarzmann and MJA Jervis were appointed as Joint Administrators of Lehman Brothers International (Europe) on 15 September 2008 to manage its affairs, business and property as agents without personal liability. AV Lomas, SA Pearson, DY Schwarzmann and MJA Jervis are licensed to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales.*

## Lehman Brothers International (Europe) (in administration)

Please direct any mailed responses for the attention of Cathy Stewart, Trust Property Team at the address above quoting our reference number. I have also sent this letter to you via electronic mail.

During the course of our work it may become necessary for our Trust Property team to write to you requesting further information. Please note that to deal with client money and asset issues appropriately the Administrators will not be in a position to deal with correspondence addressed directly to them.

You cannot rely on any information obtained after 07:56 15 September 2008 from Lehman's Live or any other Lehman's source.

We will continue to keep you informed of the progress being made via the PwC website. It is likely, however, that the process of reconciling client positions may take some time. We will update you on progress as the position becomes clearer.

You may also be receiving other correspondence from the Joint Administrators in your capacity as a possible creditor of LBIE. Please also respond to this and other correspondence as soon as possible.

Your assistance is appreciated.

Yours faithfully

A handwritten signature in black ink, appearing to read 'SA Pearson', with a horizontal line extending to the right and a small flourish below it.

SA Pearson  
Joint Administrator