



Party: Applicant
Witness: Anthony Victor Lomas
Statement No: 14
Date: 29 October 2015

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No. 7942 of 2008

**IN THE MATTER OF LEHMAN BROTHERS INTERNATIONAL
(EUROPE) (IN ADMINISTRATION)**

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

FOURTEENTH WITNESS STATEMENT
OF
ANTHONY VICTOR LOMAS

I, **Anthony Victor Lomas**, of PricewaterhouseCoopers LLP ("**PwC**") of 7 More London Riverside, London, SE1 2RT, say as follows:

- 1** I am a Partner in the firm of PwC of the above address and am one of the joint administrators (the "**Joint Administrators**") of Lehman Brothers International (Europe) (in administration) ("**LBIE**"). I am authorised to make this witness statement on behalf of the Joint Administrators.
- 2** I make this witness statement in relation to the amended application for directions issued on 13 May 2015 (amending the original application issued on 12 June 2014) on behalf of the Joint Administrators pursuant to paragraph 63 of Schedule B1 to the Insolvency Act 1986 (the "**Application**").
- 3** The financial information and analysis in this witness statement have been collated by the staff working for the Joint Administrators on the LBIE administration and reflect the information contained in the Joint Administrators' Fourteenth Progress Report dated 12 October 2015 [**Trial bundle: 6/13**].

- 4 The purpose of this witness statement is to update certain claim data detailed in my Twelfth Witness Statement dated 20 August 2015 and to provide the Court with data as to the number and value of admitted claims in the LBIE estate which exist under each of the 1992 and 2002 ISDA Master Agreements (including Long Form Confirmations incorporating the terms of the respective Master Agreements), as governed by either English or New York law (the "ISDA Claims")¹.
- 5 At paragraph 8 of my Twelfth Witness Statement, I informed the Court that there are 854 creditors holding admitted claims in the LBIE estate, part or all of which arise under the 1992 or 2002 ISDA Master Agreements or associated Long Form Confirmations. As a result of further progress in the LBIE administration since the date on which that information was prepared, this number has now increased to 868, as further detailed below.
- 6 Set out below are two tables:
- 6.1 Table 1 provides a break down of the ISDA Claims by value. The total value of ISDA Claims is split by type of ISDA Master Agreement (1992 and 2002) (including Long Form Confirmations incorporating the terms of the respective Master Agreements), as governed by either English or New York law. This data is provided in absolute value in GBP and as a percentage of the total value of ISDA Claims; and
- 6.2 Table 2 provides a break down of the ISDA Claims by number. The total number of ISDA Claims is split by type of ISDA Master Agreement (1992 and 2002) (including Long Form Confirmations incorporating the terms of the respective Master Agreements), as governed by either English or New York law. This data is provided in absolute terms and as a percentage of the total number of ISDA Claims.

Table 1: ISDA Claims by value

ISDA Type	Value of ISDA Claims (GBP)		% of ISDA Claims (In value)	
1992 ISDA Master Agreement	New York law	1,189,495,399	New York law	26%
	English law	3,235,103,524	English law	72%
	Total	4,424,598,923	Total	98%
2002 ISDA Master Agreement	New York law	0	New York law	0%
	English law	97,132,147	English law	2%
	Total	97,132,147	Total	2%
Total	4,521,731,070		100%	

¹ This data does not include three claims existing under 1992 ISDA Master Agreements in respect of which there is insufficient information to identify the governing law. These claims are worth a total of GBP 9,248,499.

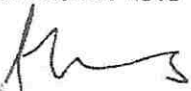
Table 2: ISDA Claims by number

ISDA Type	Number of ISDA Claims		% of ISDA Claims (In number)	
1992 ISDA Master Agreement	New York law	310	New York law	36%
	English law	543	English law	62%
	Total	853	Total	98%
2002 ISDA Master Agreement	New York law	0	New York law	0%
	English law	15	English law	2%
	Total	15	Total	2%
Total		868		100%

STATEMENT OF TRUTH

I believe that the facts stated in this witness statement are true.

Dated 29 October 2015



Anthony Victor Lomas

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OF
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