

IN THE HIGH COURT OF JUSTICE

No. 7942 of 2008

CHANCERY DIVISION

COMPANIES COURT



Before The Honourable Mr Justice Briggs

Monday the 30th day of November 2009

IN THE MATTER OF LEHMAN BROTHERS INTERNATIONAL (EUROPE)
(in administration)

AND IN THE MATTER OF THE INSOLVENCY ACT 1986



UPON THE APPLICATION of Anthony Victor Lomas, Steven Anthony Pearson, Michael John Andrew Jervis and Daniel Yoram Schwarzmann of PricewaterhouseCoopers LLP, Plumtree Court, London EC4A 4HT (the "**Joint Administrators**"), the Joint Administrators of Lehman Brothers International (Europe) Limited ("**LBIE**") made pursuant to paragraph 63 and/or paragraph 68(2) and paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 (the "**Application**")

AND UPON HEARING Leading Counsel for the Joint Administrators

AND UPON READING the evidence

AND UPON the Joint Administrators undertaking to return to Court for directions prior to declaring a dividend and giving notice of that fact pursuant to rule 2.98 of the Insolvency Rules 1986

IT IS HEREBY ORDERED AND DIRECTED that:

- 1 The Joint Administrators be at liberty to give a notice pursuant to Rule 2.95(1) of the Insolvency Rules 1986 in the form set out in the schedule to the Order;
- 2 Pursuant to paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 the Joint Administrators be permitted to make a distribution to LBIE's unsecured creditors;
- 3 Pursuant to Rule 7.31(5) of the Insolvency Rules 1986, the evidence filed and the skeleton argument lodged in support of the application be not open for inspection without the leave of the Court;
- 4 The costs of the Application be paid as an expense of LBIE's administration;
and
- 5 There be liberty to any interested person to apply to vary or set aside this Order.

Schedule
LEHMAN BROTHERS INTERNATIONAL (EUROPE)
(IN ADMINISTRATION)

NOTICE OF INTENDED DIVIDEND PURSUANT TO RULE 2.95 OF
THE INSOLVENCY RULES 1986

Notice is hereby given pursuant to Rule 2.95 of the Insolvency Rules 1986 that the Joint Administrators of the above named company intend to make a distribution (by way of paying an interim dividend) to the preferential creditors (if any) and to the unsecured, non-preferential creditors of Lehman Brothers International (Europe) (“LBIE”).

Proofs of debt may be lodged at any point up to (and including) 31 December 2010, the last date for proving claims, however, creditors are requested to lodge their proofs of debt at the earliest possible opportunity.

Persons so proving are required, if so requested, to provide such further details or produce such documentation or other evidence as may appear to the Joint Administrators to be necessary.

The Joint Administrators will not be obliged to deal with proofs lodged after the last date for proving but they may do so if they think fit.

The Joint Administrators intend to make such distribution within the period of two months from the last date for proving claims.

Proofs of debt should be sent to the Joint Administrators. Further details of the methods by which proofs of debt can be submitted will be posted on the website maintained by the Joint Administrators dedicated to the administration of LBIE at http://www.pwc.co.uk/eng/issues/lehmans_stakeholder_creditors.html.

Rule 2.95(2)(c) of the Insolvency Rules 1986 requires the Joint Administrators to state in this notice the value of the prescribed part of LBIE's net property which is required to be made available for the satisfaction of LBIE's unsecured debts pursuant to section 176A of the Insolvency Act 1986. The value of the prescribed part is £600,000.

Dated [...] December 2009

S A Pearson

Joint Administrator

Nos. 7942 and 7945 of 2008

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IN THE MATTER OF LEHMAN BROTHERS
INTERNATIONAL (EUROPE) (in administration)

AND IN THE MATTER OF THE INSOLVENCY ACT
1986


DRAFT ORDER

This Order was sealed by *DBW*
Chancery Associate (Tel: 020 7947 6179) to whom all enquiries
relating to this Order should be made between the hours 9.00-10.15am
on weekdays. When corresponding with the Court please address
The Court Manager
The Court Manager, Thomas Moore Building, Royal Courts of Justice
Strand, London WC2A 2LL (DX 44450 Strand) and quote the case number.

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