

IN THE HIGH COURT OF JUSTICE

No. 7945 of 2008

CHANCERY DIVISION

COMPANIES COURT

Before The Honourable Mr Justice David Richards

On the 20th day of June 2014



**IN THE MATTER OF LEHMAN BROTHERS LIMITED (in
administration)**

AND IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON THE APPLICATION of Anthony Victor Lomas, Steven Anthony Pearson, Michael John Andrew Jervis, Dan Yoram Schwarzmann and Julian Guy Parr of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT (the "**Administrators**"), the joint administrators of Lehman Brothers Limited ("**LBL**")

AND UPON HEARING Counsel for the Administrators

AND UPON READING the witness statement of Michael John Andrew Jervis dated 12 June 2014 (the "**Jervis Statement**") together with the exhibits thereto

IT IS ORDERED AND DIRECTED THAT:

- 1 the Administrators have permission, pursuant to paragraph 65(3) of Schedule B1 to the Insolvency Act 1986 (the "Act"), to make such initial and further distributions as they consider appropriate to the unsecured creditors of LBL (such distributions to be made in accordance with Chapter 10 of Part 2 of the Insolvency Rules 1986 (the "Rules"));

- 2 the Administrators have permission, pursuant to rule 2.97(2) of the Rules, to declare dividends in respect of such distributions, notwithstanding that there may (at the relevant times) be pending applications to the Court to reverse or vary a decision of the Administrators on a proof of debt (or to expunge or reduce the amount claimed), on the basis that full provision will be made for any such disputed proofs of debt;
- 3 pursuant to paragraph 76(2)(a) of Schedule B1 to the Act, the Administrators' term of office in respect of LBL be extended until 30 November 2016;
- 4 pursuant to rule 7.31(5) of the Rules, the confidential annex to the Jervis Statement and the confidential exhibit thereto be not open to inspection without the Court's leave; and
- 5 the costs of the application be paid as an expense of LBL's administration.

No. 7945 of 2008

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

**IN THE MATTER OF LEHMAN BROTHERS
LIMITED (in administration)**

**AND IN THE MATTER OF THE INSOLVENCY
ACT 1986**

ORDER

Linklaters LLP
One Silk Street
London EC2Y 8HQ

Tel: (44-20) 7456 2000
Fax: (44-20) 7456 2222
Reference: Rory Conway

Solicitors for the Administrators