Statement from the Office of James W. Giddens, Liquidation Trustee for Lehman Brothers Inc., on Federal Appeals Court Barclays Litigation Ruling

August 5, 2014 - The U.S. Court of Appeals for the Second Circuit today affirmed the U.S. District Court's ruling regarding certain assets in dispute with Barclays Capital Inc. following the sale of the Lehman brokerage business, Lehman Brothers Inc. (LBI), to Barclays in September 2008.

"We are studying the decision closely," James W. Giddens, the Liquidation Trustee for LBI said. "Our focus remains on winding-down the estate, making distributions from the general estate as promptly as possible and protecting claimants' interests and due process rights."

The Trustee has appropriately reserved for the Appeals Court decision. The decision does not impact distributions already completed, underway and planned for, including the full satisfaction of customer claims and secured and priority general creditor claims. Distributions to customers totaled more than $105 billion, making it the largest customer distribution in history and the largest distribution of any kind across the worldwide Lehman insolvency proceedings. The decision also does not impact the planned first interim distribution to unsecured general creditors with allowed claims.

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