

Lehman Brothers Inc. Trustee Receives Court Approval for \$1.9 Billion Distribution to Unsecured General Creditors

Third Interim Distribution Will Bring Total Unsecured General Creditor Payout to 35 Percent

New York, NY, August 4, 2015 – James W. Giddens, Trustee for the liquidation of Lehman Brothers Inc. (LBI) under the Securities Investor Protection Act and chair of the Hughes Hubbard and Reed Corporate Reorganization and Bankruptcy Group, today received Bankruptcy Court approval to initiate a third interim distribution of \$1.89 billion to unsecured general creditors with allowed claims.

With this third interim distribution, the cumulative payout on allowed claims of unsecured general creditors will reach 35 percent and total approximately \$7.8 billion. Total distributions to all creditors, which include unsecured general creditors and secured, priority, and administrative creditors, will come to more than \$8 billion.

“This is another great stride in winding down the LBI estate,” Giddens said. “We have already paid far more on allowed unsecured general creditor claims than what was expected at the outset of the liquidation, and we remain focused on resolving outstanding issues so that all remaining available assets can be distributed.”

The potential for any additional distribution from the general estate is contingent on resolution of outstanding claims and the outcomes of various ongoing litigations.

In total, customers have received more than \$106 billion, fully satisfying the 111,000 customer claims. Secured, priority, and administrative creditors have also received 100 percent distributions.

Including the third interim distribution, LBI customer and creditor distributions will reach \$114 billion, which represent the largest distributions across the worldwide Lehman insolvency proceedings. These achievements would not have been possible without the assistance of the Securities Investor Protection Corporation and the Securities and Exchange Commission, and the oversight of United States Bankruptcy Court judges, the Honorable James M. Peck and the Honorable Shelley C. Chapman.

The Trustee is represented by Hughes Hubbard & Reed LLP.

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