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Trustee for the SIPA Liquidation of Lehman Brothers Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (SCC) SIPA

**NOTICE OF HEARING ON THE TRUSTEE'S MOTION TO RECLASSIFY CERTAIN
DEFERRED COMPENSATION CLAIMS AS UNSECURED NON-PRIORITY
GENERAL CREDITOR CLAIMS**

PLEASE TAKE NOTICE that on September 2, 2015, James W. Giddens (the “Trustee”), as trustee for the liquidation of the business of Lehman Brothers Inc. (“LBI”), under the Securities Investor Protection Act of 1970, as amended, 15 U.S.C. §§ 78aaa *et seq.* (“SIPA”), by and through his undersigned counsel, filed a motion to reclassify certain deferred compensation claims as unsecured non-priority general creditor claims (the “Motion”), and that a hearing to consider the Motion will be held before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, at the United States Bankruptcy Court, Alexander Hamilton Customs House, Courtroom 623, One Bowling Green, New York, New York 10004 (the “Bankruptcy Court”), on **November 4, 2015 at 10:00 a.m. (Prevailing Eastern Time)** (the “Hearing”).

PLEASE TAKE FURTHER NOTICE that responses, if any, to the Motion must (i) be in writing; (ii) state the name and address of the responding party and nature of the claim or interest of such party; (iii) state with particularity the legal and factual bases of such response; (iv) conform to the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rules; (v) be filed with the Bankruptcy Court, together with proof of service, electronically, in accordance with General Order M-399 by registered users of the Court's Electronic Case Filing system, and by all other parties in interest, on a 3.5 inch disk, compact disk, or flash drive, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format no later than **September 30, 2015 at 4:00 p.m. (Prevailing Eastern Time)** (the "Response Deadline"); and (vi) be served on (a) Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004, Attn: Meaghan C. Gragg, Esq., (b) Securities Investor Protection Corporation, 1667 K Street, NW, Suite 1000, Washington, DC 20006-1620, Attn: Kenneth J. Caputo, Esq.; and (c) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Maurice Horwitz, Esq., with a courtesy copy to the chambers of the Honorable Shelley C. Chapman, One Bowling Green, New York, New York 10004, Courtroom 623.

PLEASE TAKE FURTHER NOTICE that if no responses are timely filed and served with respect to the Motion or any claim set forth thereon, the Trustee may, on or after the Response Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Motion, which may be entered with no further notice or opportunity to be heard offered to any party.

Dated: New York, New York
September 2, 2015,

HUGHES HUBBARD & REED LLP

By: /s/ James C. Fitzpatrick
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**THE TRUSTEE'S MOTION TO RECLASSIFY CERTAIN DEFERRED
COMPENSATION CLAIMS AS UNSECURED NON-PRIORITY
GENERAL CREDITOR CLAIMS**

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TO THE HONORABLE SHELLEY C. CHAPMAN,
UNITED STATES BANKRUPTCY JUDGE:

James W. Giddens (the “Trustee”), as Trustee for the liquidation of the business of Lehman Brothers Inc. (“LBI”) under the Securities Investor Protection Act of 1970 as amended, 15 U.S.C. §§ 78aaa *et seq.* (“SIPA”),¹ by and through his undersigned counsel, respectfully represents as follows:

RELIEF REQUESTED

1. As described in the Lehman Brothers Inc. Liquidation Balance Sheet and Quarterly Report on the General Creditor Claims Process as of June 30, 2015 (ECF No. 12565), there were 566 unresolved general creditor claims subject to objections and settlements pending before the Court as of that date. Of these unresolved claims, around 380—or roughly 67%—are claims for deferred compensation (the “Deferred Compensation Claims”) under an Executive and Select Employees Deferred Compensation Plan (the “ESEP”) subject to the ESEP Adversary Proceeding (as defined herein). The ESEP Adversary Proceeding concerns the issue of whether or not the Deferred Compensation Claims should be subordinated pursuant to the terms of the ESEP Agreement (as defined herein). This motion (and its companion motion, filed concurrently (the “Secured Motion”))² concerns a different issue – whether or not the Deferred Compensation Claims should be reclassified from secured and/or priority status claims to general

1. For convenience, subsequent references to SIPA will omit “15 U.S.C.”

2. The Trustee is filing two motions to reclassify ESEP claim as unsecured general creditor claims in order to comply with the General Creditor Claim Objection Procedures Order, as defined herein, which requires that no more than 200 claims can be addressed in a single objection (there are a total of 360 ESEP claims addressed by these two motions). The arguments in the section of this motion entitled “The Claims Are Not Secured” are substantively identical to the arguments made in the Secured Motion. The arguments in the section of this motion entitled “The Claims Are Not Entitled to Priority Status” apply only to the claims addressed by this motion (because no other ESEP claimants raised them).

unsecured claims. These reclassification motions do not affect and are expressly without prejudice to the positions of all parties in the ESEP Adversary Proceeding.

2. Most of the Deferred Compensation Claims assert secured and/or priority status pursuant to sections 506 and/or 507(a) of the Bankruptcy Code. As a result, the Trustee is currently reserving over \$260 million for these claims within the Secured and Priority Claim Reserve established in the Court's Order entered on July 2, 2014 (ECF No. 9273).

3. Each of the claims listed on Exhibit A attached hereto (the "Claims") is a Deferred Compensation Claim for which the claimant seeks secured status pursuant to section 506 of the Bankruptcy Code and/or priority status pursuant to section 507(a) of the Bankruptcy Code. The Trustee has determined that the Claims are not in fact entitled to secured status under section 506 or priority status under section 507(a). The Trustee therefore moves to reclassify the Claims as unsecured non-priority general creditor claims.

4. The relief sought in this Motion is necessary to allow for the release of reserves on the Claims, allowing the Trustee to make future distributions on allowed unsecured claims and to make further progress toward winding down this liquidation. Thus, pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), as made applicable to this proceeding pursuant to sections 78fff(b) and 78fff-1(a) of SIPA, Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and this Court's order approving procedures for the filing of omnibus objections to general creditor claims filed in this SIPA proceeding (the "General Creditor Claim Objection Procedures Order," ECF No. 5441), the Trustee requests that the Court reclassify each of the Claims to general unsecured non-priority status. The Trustee's proposed order (the "Proposed Order") is annexed hereto as Exhibit E.

JURISDICTION AND VENUE

5. Following removal to this Court for all purposes as required for SIPA cases by section 78eee(b)(4) of SIPA, this Court has “all of the jurisdiction, powers, and duties conferred by [SIPA] upon the court to which application for the issuance of the protective decree was made.” 15 U.S.C. § 78eee(b)(4).

6. Venue is proper in this Court pursuant to SIPA section 78eee(a)(3) and 15 U.S.C. section 78aa.

BACKGROUND

7. On September 19, 2008 (the “Filing Date”), the Honorable Gerard E. Lynch, United States District Court, Southern District of New York, entered the Order Commencing Liquidation of LBI (the “LBI Liquidation Order,” ECF No. 1) pursuant to the provisions of SIPA in the case captioned *Securities Investor Protection Corporation v. Lehman Brothers Inc.*, Case No. 08-CIV-8119 (GEL). The LBI Liquidation Order, *inter alia*, (i) appointed the Trustee for the liquidation of the business of LBI pursuant to section 78eee(b)(3) of SIPA; and (ii) removed the case to the Bankruptcy Court for all purposes as required for SIPA cases by section 78eee(b)(4) of SIPA, in the case captioned *In re Lehman Brothers Inc.*, Case No. 08-01420 (JMP). Pursuant to the LBI Liquidation Order and SIPA, the Bankruptcy Court has been administering all aspects of the liquidation of LBI for over six years.

8. On November 7, 2008, the Court entered the Order Approving Form and Manner of Publication and Mailing of Notice of Commencement; Specifying Procedures and Forms for Filing, Determination, and Adjudication of Claims; Fixing a Meeting of Customers and Other Creditors; and Fixing Interim Reporting Pursuant to SIPA (the “Claims Process Order,” ECF No. 241). Beginning on December 1, 2008, consistent with SIPA section 78fff-2(a)(1), the Trustee mailed more than 905,000 claims packages with filing information to former LBI customers and

other potential claimants (the “Claims Process Notice”), and posted claims filing information on the Trustee’s website (www.lehmantrustee.com) and SIPC’s website (www.sipc.org). The Trustee also published notice of the claims process in The New York Times, The Wall Street Journal, and The Financial Times.

9. Pursuant to SIPA section 78fff-2(a)(3) and the Claims Process Order, all customer claims and general creditor claims must have been received by the Trustee by June 1, 2009, and no claims of any kind will be allowed unless received by the Trustee on or before June 1, 2009.

10. The Bankruptcy Rules’ Official Form 10 (the “Claim Form”), the standardized proof of claim form which was approved for use in this case in the Customer Claims Process Order, requires general creditor claimants to “[a]ttach redacted copies of any documents that support the claim.” (Claim Form at 1.) Furthermore, instructions included with the Claim Form under the heading “Items to be completed in Proof of Claim form” required creditors to “attach to [the] proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt.” (*Id.* at 2.) The Claim Form also instructed claimants to explain the absence of documentation “[i]f the documents are not available.” (*Id.* at 1.) The Trustee’s website allowed claimants filing electronically to upload documents as part of their claim submission and thereby comply with the instructions to include supporting documentation set forth in the Claim Form. The Customer Claims Process Order also put claimants on notice that they should submit supporting documentation with their claims.

11. On November 15, 2012, the Court entered the General Creditor Claim Objection Procedures Order, which authorizes the Trustee, among other things, to file omnibus objections to no more than 200 general creditor claims at a time, on various grounds, including the grounds set forth in Bankruptcy Rule 3007(d), and additional grounds including that the claims subject to

the omnibus objection (i) were incorrectly classified or (ii) do not include sufficient documentation to ascertain the validity of the claim.

I. The Claims.

12. The Claims are asserted by former employees of Lehman Brothers who participated in the ESEP (its governing document with regard to each Claimant the “ESEP Agreement,” an example of which is attached hereto as Exhibit C), one of several unfunded deferred compensation plans offered to a limited group of executives and other highly-compensated employees at LBI. The ESEP became effective in 1985, and participants made voluntary compensation deferrals from 1985 through 1988. (*See* ESEP Agreement). The Claims assert that LBI’s obligations with respect to the ESEP were secured and/or that they are entitled to priority status for their claims under Bankruptcy Code section 507(a). (Some of the ESEP claimants do not assert secured or priority status; neither of the Trustee’s motions to reclassify affects their claims in any way.)

13. Certain of the Claims assert that “pursuant to the [ESEP Agreement] funds contributed by [the Claimants] to the [ESEP] were used by [LBI] to fund the [ESEP], including the purchase of life insurance policies on the life of [each Claimant].” (*See, e.g.*, Proof of Claim 7001875, attached hereto as Exhibit B.) These Claims assert that they are secured

to the extent of the value of such insurance policies if it is determined that (a) [the Claimant] has an interest in such life insurance policies either by reason of the [ESEP Agreement] and/or the custom and actual practice of the parties thereto; (b) such life insurance policies are determined to be [ESEP] Plan assets in accordance with the protections and provisions of the Employee Retirement Income Security Act of 1974 and that in accordance with applicable law, such life insurance policies may be used only for the exclusive benefit of [the ESEP Claimant] and are not property of the Debtor’s estate; or (c) sections 541(b)(7) and/or (8) of the Bankruptcy Code apply to the amounts withheld by the Debtor or contributed by the [ESEP Claimant] to the Debtor under the ESEP Plan and/or the life insurance policies obtained by the Debtor using the amounts withheld by the Debtor or contributed by the [ESEP Claimant] in accordance with the [ESEP Plan].

(*See, e.g.*, Proof of Claim 7001875.) Other Claims assert secured status but do not identify any basis for that assertion.

14. In addition, certain of the Claims assert priority status based on Sections 507(a)(4) and/or 507(a)(5) of the Bankruptcy Code, which provide for priority treatment of certain claims for wages earned within 180 days before the Filing Date and contributions to an employee benefit plan arising from services rendered within 180 days before the Filing Date. 11 U.S.C. §§ 507(a)(4)-(5).

II. The Omnibus Objections and ESEP Adversary Proceeding.

15. Between July 19, 2013 and January 28, 2014, the Trustee filed six omnibus objections to general creditor claims seeking to subordinate certain claims, including the Deferred Compensation Claims.³ On April 1, 2014, the Court entered an Order converting the six omnibus objections to a single, consolidated adversary proceeding (the “ESEP Adversary Proceeding”). (*See* Order, Pursuant to Section 105 of the Bankruptcy Code and Bankruptcy Rule 7042, to Convert Certain Contested Omnibus Objections to a Consolidated Adversary Proceeding and Establish Related Procedures, Bankr. ECF No. 8576.) The ESEP Adversary Proceeding is pending.

3. The six Omnibus Objections are: (1) the Trustee’s one hundred twelfth omnibus objection to general creditor claims (subordinated claims), filed on July 19, 2013 (ECF No. 6847); (2) the Trustee’s one hundred thirteenth omnibus objection to general creditor claims (subordinated claims), filed on July 23, 2013 (ECF No. 6865); (3) the Trustee’s one hundred fourteenth omnibus objection to general creditor claims (subordinated claims), filed on July 23, 2013 (ECF No. 6866); (4) the Trustee’s one hundred thirty-eighth omnibus objection to general creditor claims (subordinated claims), filed on September 16, 2013 (ECF No. 7264); (5) the Trustee’s one hundred forty-seventh omnibus objection to general creditor claims (subordinated claims), filed on October 3, 2013 (ECF No. 7388); and (6) the Trustee’s one hundred ninety-eighth omnibus objection to general creditor claims (employee claims), filed on January 28, 2014 (ECF No. 8153), to the extent that the one hundred ninety-eighth omnibus objection to general creditor claims seeks to subordinate the portion of a claim which constitutes an ESEP claim.

16. On August 21, 2014, certain claimants holding Claims subject to the ESEP Adversary Proceeding filed a Notice of Appeal (ECF No. 9672) from the Court's Order, dated August 11, 2014, denying the claimants' motion to compel arbitration. (*See* Order Denying Motion to Compel Arbitration of the 341 Individuals Identified in the Notices of Appearance at ECF Dkt. Nos. 8234 and 8905 (ECF No. 9617).) That appeal was docketed in the United States District Court for the Southern District of New York as *In re Lehman Brothers Holdings Inc.*, 14-cv-07643-ER (Ramos, J.)⁴ and has been fully briefed before the District Court. Whether the Deferred Compensation Claims should be reclassified from secured to general unsecured status is not an issue involved in the pending appeal. This Court retains jurisdiction to hear and decide this Objection to General Creditor Claims. *See In re Action Redi-Mix Corp.*, 03 CIV. 9583LBS, 2005 WL 1337259, at *2 (S.D.N.Y. June 7, 2005), *aff'd*, 175 Fed. Appx. 484 (2d Cir. 2006) (unpublished) (holding that Bankruptcy Court retained jurisdiction over aspects of case not involved in a pending appeal). Each of the Claims is and will remain subject to the ESEP Adversary Proceeding.

17. During the pendency of the aforementioned appeal, certain claimants holding Claims subject to the ESEP Adversary Proceeding filed a Motion to Withdraw the Reference to the Bankruptcy Court (ECF No. 10367). That motion was docketed in the United States District Court for the Southern District of New York as *In re Lehman Brothers Holdings Inc.*, No. 14-cv-08825-ER (Ramos, J.), and has been fully briefed before the District Court. The filing of the motion to withdraw the reference does not prevent the Bankruptcy Court from hearing and deciding this Objection to General Creditor Claims. *See* Fed. R. Bankr. P. 5011 (providing that a

4. The Trustee has requested that this caption be corrected to *In re Lehman Brothers Inc.*

motion to withdraw the reference does not stay matters before the Bankruptcy Judge); *accord In re Leslie Fay Companies, Inc.*, 181 B.R. 156, 159 (Bankr. S.D.N.Y. 1995) (same).⁵

**THE CLAIMS SHOULD BE RECLASSIFIED AS UNSECURED NON-PRIORITY
GENERAL CREDITOR CLAIMS**

18. A filed proof of claim is “deemed allowed, unless a party in interest . . . objects.” 11 U.S.C. § 502(a). If an objection refuting at least one of the claim’s essential allegations is asserted, the claimant has the burden to demonstrate the validity of the claim. *See In re DJK Residential LLC*, 416 B.R. 100, 104-05 (Bankr. S.D.N.Y. 2009); *In re Oneida Ltd.*, 400 B.R. 384, 389 (Bankr. S.D.N.Y. 2009), *aff’d sub nom. Peter J. Solomon Co. v. Oneida Ltd.*, No. 09 Civ. 2229 (DC), 2010 WL 234827 (S.D.N.Y. Jan. 22, 2010); *In re Rockefeller Ctr. Props.*, 272 B.R. 524, 539 (Bankr. S.D.N.Y. 2000).

19. Section 502(b)(1) of the Bankruptcy Code provides, in relevant part, that a claim may not be allowed to the extent that “such claim is unenforceable against the debtor and property of the debtor, under any agreement or applicable law.” 11 U.S.C. § 502(b)(1).

I. The Claims Are Not Secured.

20. To assert a secured claim, a creditor must demonstrate that its claim is secured by a lien on property in which the debtor’s estate has an interest. 11 U.S.C. § 506(a). If a creditor cannot demonstrate that its claim is secured by a lien or other security interest in the property of the debtor’s estate, it must follow that such claim is unsecured. *See, e.g., In re Dairy Mart Convenience Stores, Inc.*, 351 F.3d 86, 91 (2d Cir. 2003) (finding that a creditor that is a beneficiary of a letter of credit is only an unsecured creditor vis-à-vis the bankruptcy estate

5. Counsel for the Trustee also informed Judge Ramos of his intent to bring this omnibus objection before the Bankruptcy Court, and a transcript of that status conference is attached hereto as Exhibit D.

without a direct security interest); *In re Worldcom, Inc.*, 362 B.R. 96, 120 (Bankr. S.D.N.Y. 2007) (reclassifying a purportedly secured claim as unsecured because it was based on a lapsed lien). Conferring secured status “to a claimant not clearly entitled thereto is not only inconsistent with the policy of equality of distribution; it dilutes the value of the priority for those creditors Congress intended to prefer.” *Howard Delivery Serv., Inc. v. Zurich Am. Ins. Co.*, 547 U.S. 651, 667-68 (2006) (citation omitted).

21. Based on analysis by the Trustee’s counsel of each of the Claims and their supporting documents, including the ESEP Agreements, the Trustee has determined that the Claims that assert secured status should be reclassified from secured to general unsecured claims because the claimants do not possess a lien on any property in which the Debtor has an interest, and therefore are not entitled to secured status under Bankruptcy Code section 506(a). *See* 11 U.S.C. § 506(a).

22. The Claims do not provide any evidence that they have any security interest or that any security interest has been perfected, as is required by Bankruptcy Rule 3001(d). Fed. R. Bankr. P. 3001(d) (“If a security interest in property of the debtor is claimed, the proof of claim shall be accompanied by evidence that the security interest has been perfected.”). None of the Claimants has submitted any document evidencing the perfection of a security interest or lien on the assets of LBI. The only property in which some of the Claimants purport to assert a lien are corporate owned life insurance (“COLI”) policies, which they assert were purchased by LBI in order to recoup the costs of operating the deferred compensation plans. Even assuming that LBI did purchase COLIs for that purpose, the Claimants have not provided, and the Trustee is not

aware of, any support for the theory that they have a security interest in any such COLI policies.⁶
The Claims therefore should be reclassified as unsecured general creditor claims.

II. The Claims Are Not Entitled to Priority Status.

23. Certain of the Claims also assert they are entitled to priority status under sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code. Section 507(a)(4) of the Bankruptcy Code affords priority status to claims for “wages, salaries or commissions, including vacation, severance, and sick leave pay earned by an individual,” within 180 days of the Filing Date. This priority does not extend to claims for deferred compensation. *See Albert v. New York, N.H. & H.R. Co.*, 348, F.2d 304, 307 (2d. Cir. 1965) (holding under Bankruptcy Act provision that preceded § 507(a)(4) that priority extended to claims for wages earned within a short time prior to the filing of the petition does not extend to deferred compensation). Additionally, there is no dispute that the ESEP giving rise to the Claims became effective in 1985 and was fully funded through contributions made between 1985 and 1988. (*See* Claimants’ Answer (ECF No. 8783) ¶ 6). In other words, no portion of any ESEP Claim is for amounts earned within 180 days of the Filing Date.

24. Section 507(a)(5) of the Bankruptcy Code only affords priority status to “contributions to an employee benefit plan,” to the extent claimed contributions arose “from services rendered within 180 days before the [Filing Date].” 11 U.S.C. § 507(a)(5)(A). Even assuming, *arguendo*, that the Claims for payments due under the ESEP Agreement qualified as “contributions to an employee benefit plan,” as noted above, there is no question that none of the

⁶ In fact, the ESEP Agreements state that payments made under the agreements are “unsecured.”

Claims are for deferred compensation arising from services rendered within 180 days before the Filing Date.

25. To prevent improper recovery, and permit the release of reserves on the Claims, the Trustee requests entry of an order, in accordance with the Bankruptcy Code, reclassifying each of the Claims listed on Exhibit A to general unsecured non-priority status.

RESERVATION OF RIGHTS

26. This motion does not affect any of the positions asserted by any party in the ESEP Adversary Proceeding. The Trustee reserves the right to object on any other basis to any Claims, or any portion of any such claim not finally determined for which the Court does not grant the relief requested herein. The Trustee agrees that the Claimants also reserve all of their corresponding rights.

NOTICE

27. Notice of this motion has been provided to (i) counsel for each claimant listed on Exhibit A or, where the claimant is not represented by counsel, the claimant via First-Class mail; and (ii) the list of parties requesting notice of pleadings in accordance with the Court's Amended Order Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007 Implementing Certain Notice and Case Management Procedures and Related Relief entered by the Court on July 13, 2010 (ECF No. 3466), and will be immediately available for inspection upon filing with the Court at the Trustee's website, www.lehmantrustee.com. The Trustee submits that no other or further notice need be provided.

NO PRIOR RELIEF REQUESTED

28. With the exception of the proceedings associated with the ESEP Adversary Proceeding, no previous request for the relief requested herein has been made by the Trustee to this or any other Court, except that the Trustee previously filed objections to portions of the

Claims numbered 1077, 4380, 1809, and 7002148 (the “Hybrid Claims”) unrelated to the ESEP, as set forth in Exhibit A. These portions of the Hybrid Claims are not part of the ESEP Adversary Proceeding and are not affected by this motion. The Trustee, by this motion, now seeks to reclassify solely to the portions of the Hybrid Claims which are subject to the ESEP Adversary Proceeding.

CONCLUSION

For the reasons stated herein, the Trustee respectfully requests entry of an order granting the relief requested herein and such other and further relief as is just.

Dated: New York, New York
September 2, 2015

HUGHES HUBBARD & REED LLP

By: /s/ James C. Fitzpatrick
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Attorneys for James W. Giddens,
Trustee for the SIPA Liquidation of
Lehman Brothers Inc.

EXHIBIT A

IN RE LEHMAN BROTHERS INC., CASE No: 08-01420 (SCC) SIPA

**THE TRUSTEE'S MOTION TO RECLASSIFY CERTAIN DEFERRED COMPENSATION CLAIMS AS
UNSECURED NON-PRIORITY GENERAL CREDITOR CLAIMS**

EXHIBIT A

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
1	ACKERMAN, DONALD 1 MAYFAIR CIRCLE PURCHASE, NY 10577	7001872	5/21/2009	- (A) \$402,760.09 (S) - (P) - (U) \$402,760.09 (T)	- (A) - (S) - (P) \$402,760.09 (U) \$402,760.09 (T)
2	ADES, SABAH STEIMATZKY STREET NO. 2, APT. 43 TEL AVIV 67218 ISRAEL	7001785	5/20/2009	- (A) \$314,085.13 (S) - (P) - (U) \$314,085.13 (T)	- (A) - (S) - (P) \$314,085.13 (U) \$314,085.13 (T)
3	ASHE, KATHLEEN 219 TRENTON BLVD. SEA GIRT, NJ 08750	7001879	5/21/2009	- (A) \$204,910.53 (S) - (P) - (U) \$204,910.53 (T)	- (A) - (S) - (P) \$204,910.53 (U) \$204,910.53 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
4	ASHER, THOMAS 2939 HABERSHAM ROAD, NW ATLANTA, GA 30305	7001880	5/21/2009	- (A) \$135,224.41 (S) - (P) - (U) \$135,224.41 (T)	- (A) - (S) - (P) \$135,224.41 (U) \$135,224.41 (T)
5	AYOUB, ANTHONY 18752 S.E. RED APPLE LN JUPITER, FL 33458	7001899	5/22/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
6	BARY, ROBERTA 25 MONROE PLACE, 7C BROOKLYN, NY 11201	7001714	5/19/2009	- (A) \$73,755.48 (S) - (P) - (U) \$73,755.48 (T)	- (A) - (S) - (P) \$73,755.48 (U) \$73,755.48 (T)
7	BESSE, ROBERT 18 MOTT DRIVE ALAMO, CA 94507	7001913	5/22/2009	- (A) \$47,085.09 (S) - (P) - (U) \$47,085.09 (T)	- (A) - (S) - (P) \$47,085.09 (U) \$47,085.09 (T)
8	BEST, ALAN 5 POST FIELDS LANE PO BOX 1669 QUOGUE, NY 11959	7001914	5/22/2009	- (A) \$402,767.98 (S) - (P) - (U) \$402,767.98 (T)	- (A) - (S) - (P) \$402,767.98 (U) \$402,767.98 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
9	BIGGAR, ELIZABETH 16573 JORDAN GARDNER OVAL CHAGRIN FALLS, OH 44023-1155	7001918	5/22/2009	- (A) \$161,566.62 (S) - (P) - (U) \$161,566.62 (T)	- (A) - (S) - (P) \$161,566.62 (U) \$161,566.62 (T)
10	BLUTINGER, NATAN 14 STANFORD AVENUE WEST ORANGE, NJ 07052	7001834	5/21/2009	- (A) \$120,479.71 (S) - (P) - (U) \$120,479.71 (T)	- (A) - (S) - (P) \$120,479.71 (U) \$120,479.71 (T)
11	BOE, RICHARD 28100 SPRING CT MUNDELEIN, IL 60060	7002002	5/26/2009	- (A) \$220,272.56 (S) - (P) - (U) \$220,272.56 (T)	- (A) - (S) - (P) \$220,272.56 (U) \$220,272.56 (T)
12	BOHN, FRANCOIS 673 COLFAX PLACE NORTH WOODMERE, NY 11581	7001916	5/22/2009	- (A) \$108,876.45 (S) - (P) - (U) \$108,876.45 (T)	- (A) - (S) - (P) \$108,876.45 (U) \$108,876.45 (T)
13	BORCHERS, LEON 110 BLACKLAND ROAD NW ATLANTA, GA 30342	7001807	5/20/2009	- (A) \$18,071.76 (S) - (P) - (U) \$18,071.76 (T)	- (A) - (S) - (P) \$18,071.76 (U) \$18,071.76 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
14	BORCHERS, LEON 110 BLACKLAND ROAD NW ATLANTA, GA 30042	7001917	5/22/2009	- (A) \$72,599.48 (S) - (P) - (U) \$72,599.48 (T)	- (A) - (S) - (P) \$72,599.48 (U) \$72,599.48 (T)
15	BOYLES, KENNETH 17418 HEATHER OAKS PLACE TAMPA, FL 33647	7001922	5/22/2009	- (A) \$396,680.15 (S) - (P) - (U) \$396,680.15 (T)	- (A) - (S) - (P) \$396,680.15 (U) \$396,680.15 (T)
16	BRAGER, STANLEY 14 HALCYON CT. BALTIMORE, MD 21208	7002004	5/26/2009	- (A) \$97,587.59 (S) - (P) - (U) \$97,587.59 (T)	- (A) - (S) - (P) \$97,587.59 (U) \$97,587.59 (T)
17	BRESNAN, JOHN 2 BEDONS ALLEY CHARLESTON, SC 29401	7002555	6/1/2009	- (A) \$309,537.84 (S) - (P) - (U) \$309,537.84 (T)	- (A) - (S) - (P) \$309,537.84 (U) \$309,537.84 (T)
18	BROADBENT, WILLIAM 75 PECKSLAND ROAD GREENWICH, CT 06831	7001949	5/24/2009	- (A) \$118,002.49 (S) - (P) - (U) \$118,002.49 (T)	- (A) - (S) - (P) \$118,002.49 (U) \$118,002.49 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
19	BRODA, KATHLEEN 2131 PRESTON DRIVE COLUMBUS, GA 31906	7001721	5/19/2009	- (A) \$144,010.00 (S) - (P) - (U) \$144,010.00 (T)	- (A) - (S) - (P) \$144,010.00 (U) \$144,010.00 (T)
20	BRYDSON, JOHN 111 HUNTING RIDGE ROAD GREENWICH, CT 06831	7001950	5/24/2009	- (A) \$201,393.17 (S) - (P) - (U) \$201,393.17 (T)	- (A) - (S) - (P) \$201,393.17 (U) \$201,393.17 (T)
21	BULS, ARTHUR, DECEASED C/O DONNA BULS 462 MARIANA POINTE DRIVE LOVELAND, CO 80537	7002056	5/27/2009	- (A) \$83,168.72 (S) - (P) - (U) \$83,168.72 (T)	- (A) - (S) - (P) \$83,168.72 (U) \$83,168.72 (T)
22	BURNS, PERRY 82 BUTTERNUT HOLLOW ROAD GREENWICH, CT 06830	7001951	5/24/2009	- (A) \$19,192.16 (S) - (P) - (U) \$19,192.16 (T)	- (A) - (S) - (P) \$19,192.16 (U) \$19,192.16 (T)
23	BURNS, THOMAS 29 KINGSTON ROAD SCARSDALE, NY 10583	7001835	5/21/2009	- (A) \$266,761.56 (S) - (P) - (U) \$266,761.56 (T)	- (A) - (S) - (P) \$266,761.56 (U) \$266,761.56 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
24	BUSACCA, GARY 18 JOANNA WAY SHORT HILLS, NJ 07078	7001824	5/20/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
25	BUTTERS, DAVID 215 EAST 72ND STREET NEW YORK, NY 10021	7001836	5/21/2009	- (A) \$198,719.51 (S) - (P) - (U) \$198,719.51 (T)	- (A) - (S) - (P) \$198,719.51 (U) \$198,719.51 (T)
26	CAMPBELL, ROBERT H. AND KATHERINE 8604 NE 10TH STREET MEDINA, WA 98039	1077 ¹	1/16/2009	- (A) - (S) \$769,184.27 (P) - (U) \$769,184.27 (T)	- (A) - (S) - (P) \$769,184.27 (U) \$769,184.27 (T)
27	CAPRA, JAMES 555 THEODORE FREMD, SUITE C209 RYE, NY 10580	7002057	5/27/2009	- (A) \$190,537.50 (S) - (P) - (U) \$190,537.50 (T)	- (A) - (S) - (P) \$190,537.50 (U) \$190,537.50 (T)

1. This motion relates only to the portion of claim number 1077 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's One Hundred Fifty-Fourth Omnibus Objection to General Creditor Claims (Employee Claims) is not subject to the ESEP Adversary Proceeding and is unaffected by this this motion.

(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
28	CARBONE, RUDOLPH 53 WOODS LANE BOYNTON BEACH, FL 33436	7001958	5/24/2009	- (A) \$149,476.57 (S) - (P) - (U) \$149,476.57 (T)	- (A) - (S) - (P) \$149,476.57 (U) \$149,476.57 (T)
29	CARNS, LEWIS 9862 EAST SAN SALVADOR SCOTTSDALE, AZ 85258	7002121	5/28/2009	- (A) \$16,000.00 (S) - (P) - (U) \$16,000.00 (T)	- (A) - (S) - (P) \$16,000.00 (U) \$16,000.00 (T)
30	CEISLER, ROBERT 262 CENTRAL PARK WEST NEW YORK, NY 10024	7001724	5/19/2009	- (A) \$94,940.41 (S) - (P) - (U) \$94,940.41 (T)	- (A) - (S) - (P) \$94,940.41 (U) \$94,940.41 (T)
31	CERASIA, ROBERT 6 WILLOWBROOK LANE NO. CALDWELL, NJ 07006	7001960	5/24/2009	- (A) \$198,435.46 (S) - (P) - (U) \$198,435.46 (T)	- (A) - (S) - (P) \$198,435.46 (U) \$198,435.46 (T)
32	CHATLEY, BRUCE PO BOX 1098 ROSS, CA 94957	7001961	5/24/2009	- (A) \$60,539.12 (S) - (P) - (U) \$60,539.12 (T)	- (A) - (S) - (P) \$60,539.12 (U) \$60,539.12 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
33	CHILDERS, JOHN 201 GREENBRIAR WEST LANE RICHLAND, WA 99352	7001964	5/24/2009	- (A) \$217,274.66 (S) - (P) - (U) \$217,274.66 (T)	- (A) - (S) - (P) \$217,274.66 (U) \$217,274.66 (T)
34	CLARK, JAMES CABOT SQUARE CAPITAL ONE CONNAUGHT PLACE LONDON W2 2ET UNITED KINGDOM	7001788	5/20/2009	- (A) \$402,018.29 (S) - (P) - (U) \$402,018.29 (T)	- (A) - (S) - (P) \$402,018.29 (U) \$402,018.29 (T)
35	COHEN, LEONARD 812 HOLLY LANE CEDAR GROVE, NJ 07009	7002005	5/26/2009	- (A) \$130,116.86 (S) - (P) - (U) \$130,116.86 (T)	- (A) - (S) - (P) \$130,116.86 (U) \$130,116.86 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
36	COHEN, PAUL 425 EAST 58TH STREET APT 38B NEW YORK, NY 10022	7001966	5/24/2009	- (A) \$117,670.71 (S) - (P) - (U) \$117,670.71 (T)	- (A) - (S) - (P) \$117,670.71 (U) \$117,670.71 (T)
37	COHEN, REHA 9102 W. BAY HARBOR DR., APT 6DW BAY HARBOR ISLANDS, FL 33154	1809 ²	1/27/2009	- (A) - (S) \$44,823.72 (P) - (U) \$44,823.72 (T)	- (A) - (S) - (P) \$44,823.72 (U) \$44,823.72 (T)
38	COHEN, SALLEE 9 ROGERS LANE KINGS POINT, NY 11024	7002007	5/26/2009	- (A) \$925,353.00 (S) - (P) \$925,353.00 (U) \$1,850,706.00 (T)	- (A) - (S) - (P) \$925,353.00 (U) \$925,353.00 (T)

2. This motion relates only to the portion of claim number 1809 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's Two Hundredth Omnibus Objection to General Creditor Claims (No Liability Claims) (ECF No. 8170), as set forth in the Stipulation and Order Regarding Proof of Claim of Reha Cohen (No. 1809) (ECF No. 9182), is not subject to the ESEP Adversary Proceeding and is unaffected by this motion.

(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
39	COLE, EMRIED D III 48 IVY CHASE ATLANTA, GA 30342	7000877	1/30/2009	- (A) - (S) \$121,994.58 (P) - (U) \$121,994.58 (T)	- (A) - (S) - (P) \$121,994.58 (U) \$121,994.58 (T)
40	COLE, EMRIED III 48 IVY CHASE ATLANTA, GA 30342	7001925	5/22/2009	- (A) \$112,720.08 (S) - (P) - (U) \$112,720.08 (T)	- (A) - (S) - (P) \$112,720.08 (U) \$112,720.08 (T)
41	COLE, EMRIED III 48 IVY CHASE ATLANTA, GA 30342	7001939	5/22/2009	- (A) \$40,664.86 (S) - (P) - (U) \$40,664.86 (T)	- (A) - (S) - (P) \$40,664.86 (U) \$40,664.86 (T)
42	COOPER, STANLEY 245 WESTERVELT LANE MAHWAH, NJ 07430	7002072	5/27/2009	- (A) \$105,719.94 (S) - (P) - (U) \$105,719.94 (T)	- (A) - (S) - (P) \$105,719.94 (U) \$105,719.94 (T)
43	COUCH, WILLIAM 151 TEN EYCK STREET WATERTOWN, NY 13601	7001489	5/14/2009	- (A) \$83,070.57 (S) - (P) - (U) \$83,070.57 (T)	- (A) - (S) - (P) \$83,070.57 (U) \$83,070.57 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
44	COX, TIMOTHY 1251 AVENUE OF THE AMERICAS, 33RD FLOOR NEW YORK, NY 10020	7001490	5/14/2009	- (A) \$393,289.46 (S) - (P) - (U) \$393,289.46 (T)	- (A) - (S) - (P) \$393,289.46 (U) \$393,289.46 (T)
45	CUNNINGHAM, KEVIN F. 1945 NORTH ST. FAIRFIELD, CT 06824	4584	5/18/2009	- (A) - (S) \$643,822.00 (P) - (U) \$643,822.00 (T)	- (A) - (S) - (P) \$643,822.00 (U) \$643,822.00 (T)
46	DA PUZZO, PETER 18 PILOT ROCK LANE RIVERSIDE, CT 06878	7002009	5/26/2009	- (A) \$281,633.91 (S) - (P) - (U) \$281,633.91 (T)	- (A) - (S) - (P) \$281,633.91 (U) \$281,633.91 (T)
47	DARSKY, JUDITH 4 BRIAR DEL CIRCLE LARCHMONT, NY 10538	7002010	5/26/2009	- (A) \$258,306.69 (S) - (P) - (U) \$258,306.69 (T)	- (A) - (S) - (P) \$258,306.69 (U) \$258,306.69 (T)
48	DAVID DWORSKY TRUST U/A FOURTH OF WILL RHODA DWORSKY, TRUSTEE 30 LEONARD TERRACE ROSELAND, NJ 07068	7002122	5/28/2009	- (A) \$175,869.14 (S) - (P) - (U) \$175,869.14 (T)	- (A) - (S) - (P) \$175,869.14 (U) \$175,869.14 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
49	DE GENNARO, MARK 42 SNAKE HILL ROAD COLD SPRING HARBOR, NY 11724	7001840	5/21/2009	- (A) \$196,642.09 (S) - (P) - (U) \$196,642.09 (T)	- (A) - (S) - (P) \$196,642.09 (U) \$196,642.09 (T)
50	DELANEY, STEVEN G. 4 VALLEY RIDGE RD. HARRISON, NY 10528	4495	5/12/2009	- (A) - (S) \$323,238.00 (P) - (U) \$323,238.00 (T)	- (A) - (S) - (P) \$323,238.00 (U) \$323,238.00 (T)
51	DOLAN, ROBERT JR. 437 N. COUNTY LINE ROAD HINSDALE, IL 60521	7001842	5/21/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
52	EDMISTON, ROBERT 581 PEQUOT AVENUE SOUTHPORT, CT 06890	7001843	5/21/2009	- (A) \$167,076.23 (S) - (P) - (U) \$167,076.23 (T)	- (A) - (S) - (P) \$167,076.23 (U) \$167,076.23 (T)
53	EDWARDS, MICHAEL 14 SARATOGA CT. ALAMO, CA 94507	7001503	5/14/2009	- (A) \$46,677.58 (S) - (P) - (U) \$46,677.58 (T)	- (A) - (S) - (P) \$46,677.58 (U) \$46,677.58 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
54	ELLIOTT, FREDERIC S. 190 SAGO PALM ROAD VERO BEACH, FL 32963	7002125	5/28/2009	- (A) \$17,050,920.00 (S) - (P) - (U) \$17,050,920.00 (T)	- (A) - (S) - (P) \$17,050,920.00 (U) \$17,050,920.00 (T)
55	ELLIOTT, FREDERIC S. 190 SAGO PALM ROAD VERO BEACH, FL 32963	7002126	5/28/2009	- (A) \$1,902,865.50 (S) - (P) - (U) \$1,902,865.50 (T)	- (A) - (S) - (P) \$1,902,865.50 (U) \$1,902,865.50 (T)
56	ESTATE OF GEORGE A. ZOOK AMY ZOOK, EXECUTOR 84 RIVERSIDE DRIVE, APT 4 NEW YORK, NY 10024	7001772	5/19/2009	- (A) \$77,889.60 (S) - (P) - (U) \$77,889.60 (T)	- (A) - (S) - (P) \$77,889.60 (U) \$77,889.60 (T)
57	EVELO, JOSEPH 1801 GULF SHORE BLVD N # 503 NAPLES, FL 34102-4915	7002127	5/28/2009	- (A) \$388,934.25 (S) - (P) - (U) \$388,934.25 (T)	- (A) - (S) - (P) \$388,934.25 (U) \$388,934.25 (T)
58	EVENSON, DONALD 39635 ROSEBAY COURT FORT MILL, SC 29707	7001508	5/14/2009	- (A) \$46,052.28 (S) - (P) - (U) \$46,052.28 (T)	- (A) - (S) - (P) \$46,052.28 (U) \$46,052.28 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
59	FELDMAN, RICHARD 200 PARK AVENUE, 4TH FLOOR NEW YORK, NY 10166	7001511	5/14/2009	- (A) \$246,802.53 (S) - (P) - (U) \$246,802.53 (T)	- (A) - (S) - (P) \$246,802.53 (U) \$246,802.53 (T)
60	FENWICK, LARRY PO BOX 277 MACKSVILLE, KS 67557	7001512	5/14/2009	- (A) \$198,586.70 (S) - (P) - (U) \$198,586.70 (T)	- (A) - (S) - (P) \$198,586.70 (U) \$198,586.70 (T)
61	FISHBEIN, NORMAN 16216 MIRA VISTA LANE DELRAY BEACH, FL 33446	7001516	5/14/2009	- (A) \$119,413.99 (S) - (P) - (U) \$119,413.99 (T)	- (A) - (S) - (P) \$119,413.99 (U) \$119,413.99 (T)
62	FRANCES D. RENZI, BENEFICIARY OF LOUIS RENZI 333 RECTOR PLACE, APT. 812 NEW YORK, NY 10280	7001662	5/18/2009	- (A) \$125,731.18 (S) - (P) - (U) \$125,731.18 (T)	- (A) - (S) - (P) \$125,731.18 (U) \$125,731.18 (T)
63	FRANKEL, ARNOLD 129 DAVIS HILL ROAD WESTON, CT 06883	7001519	5/14/2009	- (A) \$111,532.37 (S) - (P) - (U) \$111,532.37 (T)	- (A) - (S) - (P) \$111,532.37 (U) \$111,532.37 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
64	FULTON, THOMAS 2550 FAIRWAY DRIVE BOZEMAN, MT 59715	7001942	5/22/2009	- (A) \$27,631.31 (S) - (P) - (U) \$27,631.31 (T)	- (A) - (S) - (P) \$27,631.31 (U) \$27,631.31 (T)
65	GALLATIN, RONALD 17061 BROOKWOOD DRIVE BOCA RATON, FL 33496	6213	8/10/2010	- (A) \$2,326,229.13 (S) - (P) - (U) \$2,326,229.13 (T)	- (A) - (S) - (P) \$2,326,229.13 (U) \$2,326,229.13 (T)
66	GALLEHER, RICHARD 1641 HAZBETH LANE GLENDALE, CA 91202	7001522	5/14/2009	- (A) \$165,383.17 (S) - (P) - (U) \$165,383.17 (T)	- (A) - (S) - (P) \$165,383.17 (U) \$165,383.17 (T)
67	GARBER, ALAN 111 PROSPECT ST. APARTMENT 1E WESTFIELD, NJ 07090	7001524	5/14/2009	- (A) \$124,658.56 (S) - (P) - (U) \$124,658.56 (T)	- (A) - (S) - (P) \$124,658.56 (U) \$124,658.56 (T)
68	GARD, RONALD 3804 SLEEPY LANE DALLAS, TX 75229	7001525	5/14/2009	- (A) \$145,373.59 (S) - (P) - (U) \$145,373.59 (T)	- (A) - (S) - (P) \$145,373.59 (U) \$145,373.59 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
69	GENGLER, THOMAS JR. 18 WADSWORTH ROAD GLEN ROCK, NJ 07452	7001845	5/21/2009	- (A) \$390,184.99 (S) - (P) - (U) \$390,184.99 (T)	- (A) - (S) - (P) \$390,184.99 (U) \$390,184.99 (T)
70	GENIRS, ROBERT 5000 ROYAL MARCO WAY, UNIT 634 MARCO ISLAND, FL 34145	7001972	5/24/2009	- (A) \$284,630.75 (S) - (P) - (U) \$284,630.75 (T)	- (A) - (S) - (P) \$284,630.75 (U) \$284,630.75 (T)
71	GLADSTONE, ALAN 580 POLLY PARK ROAD HARRISON, NY 10528	7002071	5/27/2009	- (A) \$111,230.42 (S) - (P) - (U) \$111,230.42 (T)	- (A) - (S) - (P) \$111,230.42 (U) \$111,230.42 (T)
72	GRABER, JERROLD 5921 BRIERHEDGE AVENUE MEMPHIS, TN 38120	7001540	5/14/2009	- (A) \$43,171.91 (S) - (P) - (U) \$43,171.91 (T)	- (A) - (S) - (P) \$43,171.91 (U) \$43,171.91 (T)
73	GREGORY, ROBERT 27 PARTRIDGE HILL LANE ESSEX, CT 06426	7001542	5/14/2009	- (A) \$72,302.88 (S) - (P) - (U) \$72,302.88 (T)	- (A) - (S) - (P) \$72,302.88 (U) \$72,302.88 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
74	HADLEY, EDWIN 23 TIMBER DRIVE NORTH CALDWELL, NJ 07006	7002074	5/27/2009	- (A) \$88,004.43 (S) - (P) - (U) \$88,004.43 (T)	- (A) - (S) - (P) \$88,004.43 (U) \$88,004.43 (T)
75	HART, EDWARD 514 N. ELLSWORTH STREET NAPERVILLE, IL 60563	7002029	5/26/2009	- (A) \$398,634.80 (S) - (P) - (U) \$398,634.80 (T)	- (A) - (S) - (P) \$398,634.80 (U) \$398,634.80 (T)
76	HERMAN, HARVEY A 1135 HEATHER RD DEERFIELD, IL 60015	4380 ³	4/27/2009	- (A) \$35,970.07 (S) - (P) - (U) \$35,970.07 (T)	- (A) - (S) - (P) \$35,970.07 (U) \$35,970.07 (T)
77	HERRMANN, JOHN A. JR. 1105 PARK AVENUE- 1C NEW YORK, NY 10128	7002533	6/1/2009	- (A) \$429,574.67 (S) - (P) - (U) \$429,574.67 (T)	- (A) - (S) - (P) \$429,574.67 (U) \$429,574.67 (T)

3. This motion relates only to the portion of claim number 4380 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's One Hundred Eightieth Omnibus Objection Seeking to Reduce, Reclassify, and Allow General Creditor Claims (Employee Claims) in Reduced Amounts as General Unsecured Claims (ECF No. 7955) is not subject to the ESEP Adversary Proceeding and is unaffected by this motion.

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
78	ILLGES, JOHN 43 SPRING HARBOR CIRCLE COLUMBUS, GA 31904	7002128	5/28/2009	- (A) \$70,279.42 (S) - (P) - (U) \$70,279.42 (T)	- (A) - (S) - (P) \$70,279.42 (U) \$70,279.42 (T)
79	KAPLAN, ALICE 1965 BROADWAY APT 24E NEW YORK, NY 10023	6035	6/18/2009	- (A) \$258,875.86 (S) - (P) - (U) \$258,875.86 (T)	- (A) - (S) - (P) \$258,875.86 (U) \$258,875.86 (T)
80	KAPLAN, JACK 344 SOUTH BURLINGAME AVENUE LOS ANGELES, LA 90049	7002164	5/28/2009	- (A) \$110,505.38 (S) - (P) - (U) \$110,505.38 (T)	- (A) - (S) - (P) \$110,505.38 (U) \$110,505.38 (T)
81	KAROL, HERBERT, ESTATE OF PHYLLIS E STUDY PER REP 5561 N UNIVERSITY DR CORAL SPRINGS, FL 33067	7002238	5/29/2009	- (A) \$304,478.94 (S) - (P) - (U) \$304,478.94 (T)	- (A) - (S) - (P) \$304,478.94 (U) \$304,478.94 (T)
82	KATZ, EVAN 112 ROTARY DRIVE SUMMIT, NJ 07901	7001565	5/15/2009	- (A) \$149,508.12 (S) - (P) - (U) \$149,508.12 (T)	- (A) - (S) - (P) \$149,508.12 (U) \$149,508.12 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
83	KAUFMAN, JOEL 34 BERKSHIRE ROAD WOODCLIFF LAKE, NJ 07677	7001566	5/15/2009	- (A) \$390,765.32 (S) - (P) - (U) \$390,765.32 (T)	- (A) - (S) - (P) \$390,765.32 (U) \$390,765.32 (T)
84	KEARNS, WILLIAM JR. 310 SOUTH STREET MORRISTOWN, NJ 07960	7001567	5/15/2009	- (A) \$248,963.31 (S) - (P) - (U) \$248,963.31 (T)	- (A) - (S) - (P) \$248,963.31 (U) \$248,963.31 (T)
85	KELLY, BRIAN 25 KIPLING LANE SCOTCH PLAINS, NJ 07076	7001790	5/20/2009	- (A) \$312,605.37 (S) - (P) - (U) \$312,605.37 (T)	- (A) - (S) - (P) \$312,605.37 (U) \$312,605.37 (T)
86	KIRBY, WILLIAM 31 GRIST MILL ROAD PITTSFIELD, MA 01201	7001570	5/15/2009	- (A) \$171,790.26 (S) - (P) - (U) \$171,790.26 (T)	- (A) - (S) - (P) \$171,790.26 (U) \$171,790.26 (T)
87	KOBAK, MARTIN 617 HARRITON RD. BRYN MAWR, PA 19010	1	12/3/2008	- (A) - (S) \$162,783.00 (P) - (U) \$162,783.00 (T)	- (A) - (S) - (P) \$162,783.00 (U) \$162,783.00 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
88	KOWSKI, GEORGE PO BOX 68 39 WOODS ROAD YULAN, NY 12792	7001572	5/15/2009	- (A) \$204,307.17 (S) - (P) - (U) \$204,307.17 (T)	- (A) - (S) - (P) \$204,307.17 (U) \$204,307.17 (T)
89	KOZELETZ, STEPHEN 611 FIFTH AVENUE EAST NORTHPORT, NY 11731	7001849	5/21/2009	- (A) \$81,042.81 (S) - (P) - (U) \$81,042.81 (T)	- (A) - (S) - (P) \$81,042.81 (U) \$81,042.81 (T)
90	KRANTZ, ERIC 3236 LAKE SHORE DRIVE LAKE GEORGE, NY 12845	7001574	5/15/2009	- (A) \$124,048.78 (S) - (P) - (U) \$124,048.78 (T)	- (A) - (S) - (P) \$124,048.78 (U) \$124,048.78 (T)
91	LANDAU, ARNOLD 29 MERRITT AVENUE MASSAPEQUA, NY 11758	7001580	5/15/2009	- (A) \$153,406.42 (S) - (P) - (U) \$153,406.42 (T)	- (A) - (S) - (P) \$153,406.42 (U) \$153,406.42 (T)
92	LEETZOW, LEONARD JR. 5800 TIDEWOOD AVENUE SARASOTA, FL 34231	7001583	5/15/2009	- (A) \$242,332.78 (S) - (P) - (U) \$242,332.78 (T)	- (A) - (S) - (P) \$242,332.78 (U) \$242,332.78 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
93	LESSING, STEPHEN C/O BARCLAYS CAPITAL 745 SEVENTH AVENUE 6TH FL NEW YORK, NY 10019	6131	9/22/2009	- (A) \$1,061,250.87 (S) - (P) - (U) \$1,061,250.87 (T)	- (A) - (S) - (P) \$1,061,250.87 (U) \$1,061,250.87 (T)
94	LEVY, JOHN 895 PARK AVENUE NEW YORK, NY 10021	7001591	5/15/2009	- (A) \$211,858.88 (S) - (P) - (U) \$211,858.88 (T)	- (A) - (S) - (P) \$211,858.88 (U) \$211,858.88 (T)
95	LIBMAN, SPENCER 1092 WINDSOR ROAD TEANECK, NJ 07666	7001593	5/15/2009	- (A) \$93,322.70 (S) - (P) - (U) \$93,322.70 (T)	- (A) - (S) - (P) \$93,322.70 (U) \$93,322.70 (T)
96	LIND, ROBERT 2596 GRASSY SPRING PLACE LAS VEGAS, NV 89135	7001594	5/15/2009	- (A) \$402,790.46 (S) - (P) - (U) \$402,790.46 (T)	- (A) - (S) - (P) \$402,790.46 (U) \$402,790.46 (T)
97	LORD, WILLIAM PO BOX 22 YORK, ME 03909	7001737	5/19/2009	- (A) \$393,259.01 (S) - (P) - (U) \$393,259.01 (T)	- (A) - (S) - (P) \$393,259.01 (U) \$393,259.01 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
98	LUSARDI, ROBERT 128 EAST 74TH STREET NEW YORK, NY 10021	7001597	5/15/2009	- (A) \$201,393.17 (S) - (P) (U) \$201,393.17 (T)	- (A) - (S) - (P) \$201,393.17 (U) \$201,393.17 (T)
99	MARINO, THOMAS 1930 BROADWAY, APT 5F NEW YORK, NY 10023	7001602	5/15/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
100	MARKS, HERBERT 4526 AVENUE 6 AUSTIN, TX 78751	7001630	5/18/2009	- (A) \$201,407.92 (S) - (P) - (U) \$201,407.92 (T)	- (A) - (S) - (P) \$201,407.92 (U) \$201,407.92 (T)
101	MARTOV, MARTIN 4314 MARINA CITY DRIVE UNIT 216 MARINA DEL REY, CA 90292	7001605	5/15/2009	- (A) \$117,529.61 (S) - (P) - (U) \$117,529.61 (T)	- (A) - (S) - (P) \$117,529.61 (U) \$117,529.61 (T)
102	MAY, HAROLD H. 26 VAN WAGONER DRIVE ENGLEWOOD CLIFFS, NJ 07632	3572	2/6/2009	- (A) \$125,000.00 (S) \$125,000.00 (P) - (U) \$250,000.00 (T)	- (A) - (S) - (P) \$250,000.00 (U) \$250,000.00 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

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	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
103	MAY, HAROLD H PRIVATE EQUITY ACCOUNT 26 VAN WAGONER DRIVE ENGLEWOOD CLIFFS, NJ 07632	654	1/5/2009	- (A) \$120,000.00 (S) - (P) - (U) \$120,000.00 (T)	- (A) - (S) - (P) \$120,000.00 (U) \$120,000.00 (T)
104	MAY, HAROLD 26 VAN WAGONER DRIVE ENGLEWOOD CLIFFS, NJ 07632	7002014	5/26/2009	- (A) \$162,646.01 (S) - (P) - (U) \$162,646.01 (T)	- (A) - (S) - (P) \$162,646.01 (U) \$162,646.01 (T)
105	MCCANN, JOHN 5142 ST. ANDREWS ISLAND CT VERO BEACH, FL 32967	4705	5/22/2009	- (A) \$149,027.48 (S) - (P) - (U) \$149,027.48 (T)	- (A) - (S) - (P) \$149,027.48 (U) \$149,027.48 (T)
106	MCDANIEL, ROGER 175 HUGUENOT ST, PH401 NEW ROCHELLE, NY 10801	7001608	5/15/2009	- (A) \$195,075.06 (S) - (P) - (U) \$195,075.06 (T)	- (A) - (S) - (P) \$195,075.06 (U) \$195,075.06 (T)
107	MCDONALD, PATRICK W. 2311 IVY HILL WAY APT 1113 SAN RAMON, CA 94582	245	12/15/2008	- (A) (S) \$69,091.12 (P) - (U) \$69,091.12 (T)	- (A) - (S) - (P) \$69,091.12 (U) \$69,091.12 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

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	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
108	MCDUGALL, JOHN J. 121 BELLEVUE AVE RYE, NY 10580	4412	4/30/2009	- (A) - (S) \$1,593,911.00 (P) - (U) \$1,593,911.00 (T)	- (A) - (S) - (P) \$1,593,911.00 (U) \$1,593,911.00 (T)
109	MCHALE, EDWARD 16205 E GLENPOINT DRIVE FOUNTAIN HILLS, AZ 85268	7001609	5/15/2009	- (A) \$74,486.90 (S) - (P) - (U) \$74,486.90 (T)	- (A) - (S) - (P) \$74,486.90 (U) \$74,486.90 (T)
110	MCLENDON, HEATH 850 CLAYTON AVENUE BAY HEAD, NJ 08742	7001738	5/19/2009	- (A) \$162,228.57 (S) - (P) - (U) \$162,228.57 (T)	- (A) - (S) - (P) \$162,228.57 (U) \$162,228.57 (T)
111	MELNIK, RONALD P.O. BOX 726 SPRING LAKE, NJ 07762-0726	7001616	5/15/2009	- (A) \$267,611.36 (S) - (P) - (U) \$267,611.36 (T)	- (A) - (S) - (P) \$267,611.36 (U) \$267,611.36 (T)
112	MELZER, RICHARD 165 LAKEWOOD AVE. EAGLES MERE, PA 17731	7001617	5/15/2009	- (A) \$285,555.26 (S) - (P) - (U) \$285,555.26 (T)	- (A) - (S) - (P) \$285,555.26 (U) \$285,555.26 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
113	MESSINGER, CRAIG 50 CALAIS ROAD MENDHAM, NJ 07945	7001618	5/15/2009	- (A) \$396,983.65 (S) - (P) - (U) \$396,983.65 (T)	- (A) - (S) - (P) \$396,983.65 (U) \$396,983.65 (T)
114	MIKULICH, RAYMOND 15 CENTRAL PARK WEST, APT 15D NEW YORK, NY 10023	7001619	5/15/2009	- (A) \$322,233.80 (S) - (P) - (U) \$322,233.80 (T)	- (A) - (S) - (P) \$322,233.80 (U) \$322,233.80 (T)
115	MILLER, RONALD 3880 VALLEY GREEN DRIVE MARIETTA, GA 30068	7001931	5/22/2009	- (A) \$85,443.55 (S) - (P) - (U) \$85,443.55 (T)	- (A) - (S) - (P) \$85,443.55 (U) \$85,443.55 (T)
116	MILVERSTED, MICHAEL 15 HAMPTON LANE STAMFORD, CT 06903	7001634	5/18/2009	- (A) \$322,233.80 (S) - (P) - (U) \$322,233.80 (T)	- (A) - (S) - (P) \$322,233.80 (U) \$322,233.80 (T)
117	MINTER, ALAN 122 OCEAN PARK BVLD -# 412 SANTA MONICA, CA 90405	7002062	5/27/2009	- (A) \$195,006.45 (S) - (P) - (U) \$195,006.45 (T)	- (A) - (S) - (P) \$195,006.45 (U) \$195,006.45 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

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	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
118	MORGIA, CATALDO 202 CEDAR STREET WATERTOWN, NY 13601	7001636	5/18/2009	- (A) \$178,910.74 (S) - (P) - (U) \$178,910.74 (T)	- (A) - (S) - (P) \$178,910.74 (U) \$178,910.74 (T)
119	MORRISON, ROBERT D. 2033 MANORVIEW CIRCLE NW SALEM, OR 97304	1060	1/15/2009	- (A) - (S) \$45,210.61 (P) - (U) \$45,210.61 (T)	- (A) - (S) - (P) \$45,210.61 (U) \$45,210.61 (T)
120	MUNRO, WILLIAM 1406 GRANT STREET NORTHBROOK, IL 60062	7002168	5/28/2009	- (A) \$340,197.12 (S) - (P) - (U) \$340,197.12 (T)	- (A) - (S) - (P) \$340,197.12 (U) \$340,197.12 (T)
121	MURPHY, NEWELL III 3218 NANCY CREEK ROAD NW ATLANTA, GA 30327	7001740	5/19/2009	- (A) \$86,054.41 (S) - (P) - (U) \$86,054.41 (T)	- (A) - (S) - (P) \$86,054.41 (U) \$86,054.41 (T)
122	MURRAY, PHILIP PO BOX 494 MANOMET, MA 02345	7002030	5/26/2009	- (A) \$138,986.08 (S) - (P) - (U) \$138,986.08 (T)	- (A) - (S) - (P) \$138,986.08 (U) \$138,986.08 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
123	NASTRO, CHARLES 120 EAST END AVENUE, 6C NEW YORK, NY 10028	7001642	5/18/2009	- (A) \$238,865.61 (S) - (P) - (U) \$238,865.61 (T)	- (A) - (S) - (P) \$238,865.61 (U) \$238,865.61 (T)
124	NAVRUDE, STANLEY 241 AUGUSTA CIRCLE DAKOTA DUNES, SD 57049	7001853	5/21/2009	- (A) \$58,164.49 (S) - (P) - (U) \$58,164.49 (T)	- (A) - (S) - (P) \$58,164.49 (U) \$58,164.49 (T)
125	NEILL, FRANK JR. 3131 MAPLE AVENUE APT 1 E DALLAS, TX 75201	7001643	5/18/2009	- (A) \$183,679.87 (S) - (P) - (U) \$183,679.87 (T)	- (A) - (S) - (P) \$183,679.87 (U) \$183,679.87 (T)
126	OWENS, JOHN 181 HUNT VALLEY CIRCLE BERWYN, PA 19312	7001650	5/18/2009	- (A) \$268,532.28 (S) - (P) - (U) \$268,532.28 (T)	- (A) - (S) - (P) \$268,532.28 (U) \$268,532.28 (T)
127	PASSMAN, SEYMOUR 13 BRISTOL LANE BOYNTON BEACH, FL 33436	7002020	5/26/2009	- (A) \$188,847.76 (S) - (P) - (U) \$188,847.76 (T)	- (A) - (S) - (P) \$188,847.76 (U) \$188,847.76 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
128	PETTIT, MARY ANNE 25 SHORE DRIVE HUNTINGTON, NY 11743	7002148 ⁴	5/28/2009	- (A) \$304,680.66 (S) - (P) - (U) \$304,680.66 (T)	- (A) - (S) - (P) \$304,680.66 (U) \$304,680.66 (T)
129	PETTIT, MARY ANNE 25 SHORE DRIVE HUNTINGTON, NY 11743	7002149	5/28/2009	- (A) \$1,684,974.33 (S) - (P) - (U) \$1,684,974.33 (T)	- (A) - (S) - (P) \$1,684,974.33 (U) \$1,684,974.33 (T)
130	PHYFER, DANIEL RR 1 BOX 359 WILLIAMSVILLE, MO 63967	7002022	5/26/2009	- (A) \$94,462.11 (S) - (P) (U) \$94,462.11 (T)	- (A) - (S) - (P) \$94,462.11 (U) \$94,462.11 (T)
131	POGGI, ANTHONY 137 PALISADE AVE CRESSKILL, NJ 07626	1357	11/20/2008	- (A) \$225,827.62 (S) - (P) - (U) \$225,827.62 (T)	- (A) - (S) - (P) \$225,827.62 (U) \$225,827.62 (T)

4. This motion relates only to the portion of claim number 7002148 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's One Hundred Eightieth Omnibus Objections Seeking to Reduce, Reclassify and Allow General Creditor Claims (Employees Claims) in Reduced Amounts as General Unsecured Claims is not subject to the ESEP Adversary Proceeding and is unaffected by this motion.

(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
132	POGGI, ANTHONY 137 PALISADE AVE CRESSKILL, NJ 07626	2945	11/20/2008	- (A) \$225,827.62 (S) - (P) - (U) \$225,827.62 (T)	- (A) - (S) - (P) \$225,827.62 (U) \$225,827.62 (T)
133	PORTER, GRANT 141 SKUNKS MISERY ROAD LOCUST VALLEY, NY 11560	7001710	5/19/2009	- (A) \$346,637.88 (S) - (P) - (U) \$346,637.88 (T)	- (A) - (S) - (P) \$346,637.88 (U) \$346,637.88 (T)
134	PRAVATO, FRANK 897 COLLIER CT- APT 603 MARCO ISLAND, FL 34145	7001742	5/19/2009	- (A) \$101,101.80 (S) - (P) - (U) \$101,101.80 (T)	- (A) - (S) - (P) \$101,101.80 (U) \$101,101.80 (T)
135	RANEY, RICHARD 13445 MARQUETTE AVENUE ELM GROVE, WI 53122	7001659	5/18/2009	- (A) \$143,205.03 (S) - (P) - (U) \$143,205.03 (T)	- (A) - (S) - (P) \$143,205.03 (U) \$143,205.03 (T)
136	RING, CARL, JR. 511 RIDGEWOOD AVENUE GLEN RIDGE, NJ 07028	7001665	5/18/2009	- (A) \$248,199.73 (S) - (P) - (U) \$248,199.73 (T)	- (A) - (S) - (P) \$248,199.73 (U) \$248,199.73 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
137	RITZ, NORMAN, ESTATE OF C/O SANDRA RITZ 7761 ROYAL CALAIS DRIVE LAKE WORTH, FL 33467	7001666	5/18/2009	- (A) \$336,401.99 (S) - (P) - (U) \$336,401.99 (T)	- (A) - (S) - (P) \$336,401.99 (U) \$336,401.99 (T)
138	SEIBELS, ROBERT III 3532 THOMAS AVENUE MONTGOMERY, AL 36111	7002066	5/27/2009	- (A) \$129,770.83 (S) - (P) - (U) \$129,770.83 (T)	- (A) - (S) - (P) \$129,770.83 (U) \$129,770.83 (T)
139	SHELTON, CHARLES 3825 PACES WALK SE ATLANTA, GA 30339	7001681	5/18/2009	- (A) \$299,710.67 (S) - (P) - (U) \$299,710.67 (T)	- (A) - (S) - (P) \$299,710.67 (U) \$299,710.67 (T)
140	SHEPARD, FRANK ONE RIVER COURT- SUITE 3107 JERSEY CITY, NJ 07310	7001682	5/18/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
141	SHERMAN, JOHN 95 EVERGREEN AVENUE RYE, NY 10580	7001746	5/19/2009	- (A) \$190,515.50 (S) - (P) - (U) \$190,515.50 (T)	- (A) - (S) - (P) \$190,515.50 (U) \$190,515.50 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
142	SILVERBERG, DAVID 4563 HAMILTON BLVD SIOUX CITY, IA 51104	7001685	5/18/2009	- (A) \$71,198.51 (S) - (P) - (U) \$71,198.51 (T)	- (A) - (S) - (P) \$71,198.51 (U) \$71,198.51 (T)
143	SIMONETTI, PHILIP 52 CLUB WAY RED BANK, NJ 07701	7001687	5/18/2009	- (A) \$402,790.46 (S) - (P) - (U) \$402,790.46 (T)	- (A) - (S) - (P) \$402,790.46 (U) \$402,790.46 (T)
144	STIPO, MICHAEL J. 31 SHORE DRIVE COPIAGUE, NY 11726	4688	5/22/2009	- (A) - (S) \$775,590.22 (P) - (U) \$775,590.22 (T)	- (A) - (S) - (P) \$775,590.22 (U) \$775,590.22 (T)
145	STONE, JERRY, JR. 280 ISLAND CREEK DRIVE VERO BEACH, FL 32963	7001693	5/18/2009	- (A) \$207,162.29 (S) - (P) - (U) \$207,162.29 (T)	- (A) - (S) - (P) \$207,162.29 (U) \$207,162.29 (T)
146	STRONG, ROGER 30 EAST 71 ST - APT 9A NEW YORK, NY 10021	7002136	5/28/2009	- (A) \$46,343.99 (S) - (P) - (U) \$46,343.99 (T)	- (A) - (S) - (P) \$46,343.99 (U) \$46,343.99 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
147	TERRELL, STEVEN 110 GREY FOX RUN CHAGRIN FALLS, OH 44022	7001822	5/20/2009	- (A) \$193,190.16 (S) - (P) - (U) \$193,190.16 (T)	- (A) - (S) - (P) \$193,190.16 (U) \$193,190.16 (T)
148	TILLES, GLENN 61 WEST SCHILLER STREET CHICAGO, IL 60610	7001861	5/21/2009	- (A) \$201,393.17 (S) - (P) - (U) \$201,393.17 (T)	- (A) - (S) - (P) \$201,393.17 (U) \$201,393.17 (T)
149	VALDRIGHI, JOHN 3124 S. 113TH ST. OMAHA, NE 68144-4718	166	12/12/2008	- (A) - (S) \$494,349.00 (P) - (U) \$494,349.00 (T)	- (A) - (S) - (P) \$494,349.00 (U) \$494,349.00 (T)
150	WEINBERG, RICHARD 32 CARANETTA DRIVE LAKEWOOD, NJ 08701	7002137	5/28/2009	- (A) \$917,268.06 (S) - (P) - (U) \$917,268.06 (T)	- (A) - (S) - (P) \$917,268.06 (U) \$917,268.06 (T)
151	WEISS, EUGENE 19526 BAY VIEW ROAD BOCA RATON, FL 33434	7002152	5/28/2009	- (A) \$42,923.28 (S) - (P) - (U) \$42,923.28 (T)	- (A) - (S) - (P) \$42,923.28 (U) \$42,923.28 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
152	WEST, PATRICK S. 1314 GRAND STE 2 PMB 138 SPOKANE, WA 99202	7001761	5/19/2009	- (A) \$375,335.47 (S) - (P) - (U) \$375,335.47 (T)	- (A) - (S) - (P) \$375,335.47 (U) \$375,335.47 (T)
153	WILLIAMS, PAUL 21 HANCOCK LANE DARIEN, CT 06820	7001763	5/19/2009	- (A) \$185,346.15 (S) - (P) - (U) \$185,346.15 (T)	- (A) - (S) - (P) \$185,346.15 (U) \$185,346.15 (T)
154	WOLFF, WILLIAM III 201 EAST 87TH ST, APT 6K NEW YORK, NY 10128	7001865	5/21/2009	- (A) \$402,790.46 (S) - (P) - (U) \$402,790.46 (T)	- (A) - (S) - (P) \$402,790.46 (U) \$402,790.46 (T)
155	WRIGHT, JEANNIE 3851 ASHFORD TRAIL ATLANTA, GA 30319	7001766	5/19/2009	- (A) \$133,838.94 (S) - (P) - (U) \$133,838.94 (T)	- (A) - (S) - (P) \$133,838.94 (U) \$133,838.94 (T)
156	WRIGHT, JEANNIE 3851 ASHFORD TRAIL ATLANTA, GA 30319	7001811	5/20/2009	- (A) \$48,283.69 (S) - (P) - (U) \$48,283.69 (T)	- (A) - (S) - (P) \$48,283.69 (U) \$48,283.69 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
157	WRIGHT, JOHN 9008 PORTSMOUTH COURT PONTE VEDRA, FL 32082	7001867	5/21/2009	- (A) \$355,232.84 (S) - (P) - (U) \$355,232.84 (T)	- (A) - (S) - (P) \$355,232.84 (U) \$355,232.84 (T)
158	WRIGHT, JOHN 9008 PORTSMOUTH COURT PONTE VEDRA, FL 32082	7001868	5/21/2009	- (A) \$96,115.25 (S) - (P) - (U) \$96,115.25 (T)	- (A) - (S) - (P) \$96,115.25 (U) \$96,115.25 (T)
159	YARKIN, ALLAN 9401 COLLINS AVENUE, APT. 607 SURFSIDE, FL 33154	7001769	5/19/2009	- (A) \$26,983.48 (S) - (P) - (U) \$26,983.48 (T)	- (A) - (S) - (P) \$26,983.48 (U) \$26,983.48 (T)
160	ZATULOVE, PAUL 3139 E. MARSHALL AVENUE PHOENIX, AZ 85016	7001770	5/19/2009	- (A) \$124,430.23 (S) - (P) - (U) \$124,430.23 (T)	- (A) - (S) - (P) \$124,430.23 (U) \$124,430.23 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

EXHIBIT B

PROOF OF CLAIM

UNITED STATES BANKRUPTCY COURT

Claim Number: 7001875

Name Of Debtor: Lehman Brothers, Inc.	Case Number: 08-01420 (JMP) SIPA
Name Of Creditor: Kenneth Ambrecht	
Name and address where notices should be sent: Kenneth Ambrecht c/o Hennigan, Bennett & Dorman LLP 865 S. Figueroa Street, Suite 2900 Los Angeles, CA 90017 UNITED STATES floydk@hbdlawyers.com Telephone number: 213-694-1200	<input checked="" type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.
Name and address where payment should be sent (if different from above): Kenneth Ambrecht 183 West Road New Canaan, CT 6840 UNITED STATES kca@ambrecht.com Telephone number:	<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ 4,057,191.67 <input type="checkbox"/> Unknown <input type="checkbox"/> Undetermined <input type="checkbox"/> Estimated <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.	
2. Basis for Claim: Other See Addendum	
3. Last four digits of any number by which creditor identifies debtor:	

4. Secured Claim

Nature of property or right of setoff:

☐ Real Estate ☐ Motor Vehicle ☒ Other

Value of Property:

\$ 4,057,191.67

Annual Interest Rate: 11

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ 4,057,191.67

Basis for perfection: See Addendum

Amount if Secured Claim:

\$ 4,057,191.67

Amount if Unsecured Claim:

\$ 4,057,191.67

Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary.

If the documents are not available, please explain:

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

☐ Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B)

☐ Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a) (4)

☐ Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5)

☐ Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7)

☐ Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a) (8)

☐ Other - Specify applicable paragraph of 11 U.S.C. §507 (a)()

Amount entitled to priority:
\$0.00

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Name: Kevin Floyd

Title, if any: Paralegal

Date: May 21, 2009

Creditor or Authorized person address:

Telephone number:

☒ By checking this box, I am electronically signing this document. I intend this electronic signature to carry the same force and effect as my physical signature.

☒ I acknowledge that the Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

**Addendum to Proof of Claim filed by Kenneth Ambrecht
against**

Lehman Brothers, Inc. (Case No. 08-01420 (JMP) SIPA)

Kenneth Ambrecht (“DCP Participant”) and Shearson Lehman Brothers Inc., a predecessor to debtor Lehman Brothers Inc. (the “Debtor”), are parties to an Executive and Select Employees Deferred Compensation Agreement (the “Agreement”). Pursuant to the Agreement, funds contributed by DCP Participant to the Executive and Select Employee Plan (the “Plan”) were used by the Debtor and its predecessors to fund the Plan, including the purchase of life insurance policies on the life of DCP Participant. DCP Participant was to receive annual payments from LBI when DCP Participant reached retirement age (unless triggered earlier).

As of September 19, 2008, DCP Participant’s benefit under the Agreement was due and owing in the amount of \$4,057,191.67, calculated as follows:

December 31, 2007 Account Balance (Per Statement of Account attached hereto as <u>Exhibit A</u>)	\$3,759,656.62
<u>Plus:</u> Interest from January 1, 2008, through September 19, 2008 (Calculated at 11.00%; Using 30/360 Convention)	\$297,535.05
<u>Less:</u> Distribution Received in 2008 (if any)	\$0.00
<u>Less:</u> Interest on Distribution Received in 2008 from Distribution Date through September 19, 2008	\$0.00
DCP Participant’s benefit under the Agreement (as of September 19, 2008)	\$4,057,191.67

DCP Participant believes that the amounts contributed to the Plan by DCP Participant and/or withheld from DCP Participant’s compensation pursuant to the Plan were used to purchase life insurance for the purpose of funding the payments due under the Plan. This claim is a secured claim to the extent of the value of such insurance policies if it is determined that: (a) DCP Participant has an interest in such life insurance policies either by reason of the Agreement and/or the custom and actual practice of the parties thereto; (b) such life insurance policies are determined to be Plan assets in accordance with the protections and provisions of the Employee Retirement Income Security Act of 1974 and that in accordance with applicable law, such life insurance policies may be used only for the exclusive benefit of DCP Participant and are not property of the Debtor’s estate; or (c) sections 541(b)(7) and/or (8) of the Bankruptcy Code apply to the amounts withheld by the Debtor or contributed by the DCP Participant to the Debtor under the Plan and/or the life insurance policies obtained by the Debtor using the amounts withheld by the Debtor or contributed by DCP Participant in accordance with the Plan. Many of the facts necessary to determine whether this is a secured claim are in the possession of the Debtor and/or its predecessors or successors in interest and are not currently known to DCP Participant. The value of the insurance policies on the life of DCP Participant is currently

unknown to DCP Participant. This claim is an unsecured claim to the extent (a) it is determined that it is not a secured claim; and (b) the amount of the claim as set forth above exceeds the value of the life insurance policies on the life of DCP Participant.

1. Notice.

All Objections or other notices, pleadings, demands, or documents delivered in respect of this Claim should be delivered to:

Kenneth Ambrecht
c/o Hennigan, Bennett & Dorman LLP
865 S. Figueroa Street, Suite 2900
Los Angeles, CA 90017
Tel: (213) 694-1200
Fax: (213) 694-1234

2. Reservation of Rights

This Proof of Claim is filed under the compulsion of the bar date set in this case and is filed to protect DCP Participant from forfeiture of DCP Participant's claim by reason of that bar date. The filing of this proof of claim is not and should not be construed to be (a) a waiver or release of any of DCP Participant's rights against any other entity or person for all or any part of any claim set forth herein; (b) a waiver of the right to seek to have or object to having the reference withdrawn with respect to the subject matter of this claim or with respect to any objection or other proceeding; (c) a waiver of any right to the subordination, in favor of DCP Participant, of indebtedness or liens held by other creditors of the Debtor; (d) an election of remedy which waives or otherwise affects any other remedy of DCP Participant; (e) a waiver of DCP Participant's right to file a request for payment of an administrative expense under section 503(b) of the Bankruptcy Code; or (f) a waiver of a right to trial by jury.

This proof of claim relates only to the claims of DCP Participant arising under the Plan and is without prejudice to any and all other claims that may be held by DCP Participant. The amount reflected in this proof of claim is based, in whole or in part, on information supplied by Debtor to DCP Participant. DCP Participant hereby reserves the right to amend this proof of claim in any way, including by amendment to supplement, clarify, recalculate, expand or reduce the claim described above.

EXHIBIT A

LEHMAN BROTHERS**Lehman Brothers Inc. Executive and Select Employees Plan (ESEP)**

Statement of Account as of December 31, 2007

Name: Kenneth Ambrecht
 SS#: XXX-XX-9227
 Option Selected: Option 1
 Original Deferral: \$400,000

Account Activity:	December 31, 2006 Account Balance	\$3,387,078.04
	2007 Interest	372,578.58
	December 31, 2007 Account Balance	\$3,759,656.62
	Annual Interest Rate for Period Ending December 31, 2007:	11.00%

Retirement Benefit:

Fifteen Annual Installments paid to you as follows:

Assuming You Begin Receipt of Annual Benefit at Age	Estimated Annual Benefit	Total Estimated 15-Year Benefit
65	\$644,188	\$9,662,820

The estimated benefit listed above assumes that annual payments begin on the first day of the month following or coincident with your 65th birthday.

Death Benefit:

Fifteen Annual Installments paid to your beneficiary as follows:

Estimated Annual Benefit	Total Estimated 15-Year Benefit
\$601,627	\$9,024,405
ESEP Beneficiary:	Primary: Susan Ambrecht 100%
ESEP Beneficiary:	Cont: Justine Mullin 25%
ESEP Beneficiary:	Cont: K.C. Ambrecht 25%
ESEP Beneficiary:	Cont: Reeves Ambrecht 25%
ESEP Beneficiary:	Cont: Townsend Ambrecht 25%

Disability Benefit: \$150,000.00 annually

Every effort has been made to ensure the accuracy of this statement; however, errors may occur. The actual benefit paid will be determined in accordance with the ESEP plan document. In the case of any conflict or omission, the ESEP plan document will prevail.

EXHIBIT C

EXECUTIVE AND SELECT EMPLOYEES
DEFERRED COMPENSATION AGREEMENT

Shearson Lehman Brothers Inc., (Shearson) for itself and as agent for certain of its subsidiaries as provided in paragraph 8, which together may be referred to hereinafter as the (Employer) and Clifford M. Topol (Employee) agree as follows:

1. Deferred Compensation.

Certain compensation, the amount and description of which is set forth in Exhibit A attached hereto, shall be deferred according to the terms and conditions of this agreement. All or a portion of such compensation may have been previously deferred under Shearson's Voluntary Deferred Compensation Plan (VDCP) and if so, any such previously deferred amounts shall henceforth be deferred in accordance with the terms and conditions of this agreement. In consideration of this agreement, Employee relinquishes all rights under the VDCP with respect to the amount of deferred compensation, if any, set forth in Exhibit A which is further deferred hereunder. Any part of the total amount deferred pursuant to Exhibit A which is not attributable to the VDCP shall be deferred from compensation to which Employee would otherwise be entitled from the Employer during the balance of calendar year 1985 and calendar years 1986 through 1988.

Any portion of the total amount to be deferred hereunder which is not deferred during 1985 and 1986 will be deferred in calendar years 1987 and 1988 and the form of such deferral will be elected by Employee no later than December 31, 1986.

2. Deferred Compensation Payments.

Subject to the provisions of paragraphs 3, 4, 5(a) and 9, in consideration of the deferrals provided for in paragraph 1 Shearson shall make the following payments to Employee or Employee's beneficiary or beneficiaries designated according to paragraph 6:

(a) If Employee is living on the date that payments to Employee provided for in this subparagraph (a) are to commence, Shearson shall make fifteen (or fewer number as determined by the Administrative Committee of the Board of Directors) consecutive equal annual payments to Employee or in the event of Employee's death after the commencement of payments to Employee's designated beneficiary or beneficiaries as follows:

- (i) The first of these payments shall be made on the date that Employee reaches age 65 (or, if later, his actual retirement from Shearson) or on any earlier date of retirement after Employee reaches age 55 and prior to the date Employee reaches age 65 which date of retirement is specified in a written notice delivered by Employee to Shearson no later than 60 days prior to such specified date.
- (ii) The remaining fourteen payments (or fewer number of payments as the case may be) shall be made on the fourteen (or fewer) succeeding anniversary dates of the date such payments commence as provided in clause (i) above.
- (iii) If these payments commence when Employee reaches age 65, the amount of each payment shall be the amount specified in Exhibit B hereto attached.* If these payments commence prior to Employee reaching age 65, the amount of each payment shall be an amount determined by using the same rate of interest used to determine payments commencing at age 65. For purposes of illustration, Exhibit B contains examples of estimated amounts payable if commencement occurs at age 55 or 60 respectively. Payments which commence after age 65 shall be determined in a similar manner.

(b) If Employee dies prior to the date that payments to Employee provided for in subparagraph (a) above are to commence (except in the case of suicide as described below), Shearson shall make fifteen (or fewer as the case may be) consecutive annual payments to Employee's designated

* The payments set forth in Exhibit B are estimated figures which are subject to later adjustment to account for the timing of deferrals and/or a payment schedule shorter than fifteen years.

beneficiary or beneficiaries in an amount equal to the amount Employee would have received had he survived, completed his compensation deferral at the rate of 25% per year for each of the calendar years 1985 through 1988 (unless such Employee elected to defer entirely from the VDCP), and commenced receiving payments at age 65. The first of these payments shall be made as soon as practicable after Shearson receives appropriate notice and proof of Employee's death, and the remaining payments shall be made on the fourteen (or fewer as the case may be) succeeding anniversary dates of the first of such payments. However, in the event Employee dies as a result of suicide within two years after the effective date of this agreement, Employee's designated beneficiary or beneficiaries shall be entitled to receive hereunder, only the amount of compensation deferred by Employee under this agreement plus interest credited in the same manner as provided in paragraph 3 below.

(c) If Employee becomes totally disabled (as defined in Exhibit C attached hereto) prior to retirement, in addition to any other disability benefits to which Employee may be entitled, Shearson shall pay Employee 1/12th of the amount set forth in Exhibit C for each full month of disability from the date Employee ceases to be an employee because of such total disability until the earlier of Employee's death or the date the payments to Employee provided for in subparagraph (a) above are to commence but in no event later than attainment of age 65. If an Employee becomes totally disabled prior to the completion of his compensation deferrals as set forth in paragraph 1, such Employee's retirement benefit shall be determined under paragraph 2 as if such Employee completed his compensation deferrals at the rate of 25% per year for each of the calendar years 1985 through 1988.

3. Payments Prior to Vesting or Effective Date.

If Employee dies or becomes totally disabled before this agreement becomes effective as provided in paragraph 7, or if prior to September 25, 1990 Employee ceases to be an employee of the Employer or of an affiliate for any reason whatsoever (including termination of employment by Shearson

with or without cause) other than death, total disability or retirement*, (a) subsequent deferrals and withholding of compensation provided for in paragraph 1 shall cease, and (b) Shearson shall have no obligation of any kind hereunder except to pay Employee, or Employee's designated beneficiary or beneficiaries if Employee is deceased, as promptly as practicable an amount equal to the amount of compensation theretofore deferred and/or withheld as provided in paragraph 1 plus interest thereon at an annual rate equal to the lesser of 5% or the weekly 90-day Treasury Bill auction rate (on a discounted basis) averaged over a 12 month period ending on the date of payment. Such interest shall be compounded annually on a calendar year basis and shall be credited with respect to the average daily balance in the deferred compensation account each calendar year.

4. Termination.

The Administrative Committee of Shearson has the right (if the Administrative Committee also terminates those similar agreements with its other Employees which become effective on or about the effective date of this agreement) to terminate this agreement, and Shearson's and Employee's obligations hereunder, at any time by giving Employee, or Employee's designated beneficiary or beneficiaries if Employee is deceased, written notice to that effect. In that event, Shearson shall pay Employee or Employee's designated beneficiary or beneficiaries not less than the amount of compensation theretofore deferred and/or withheld as provided in paragraph 1 plus interest thereon at an annual rate equal to the lesser of 5% or the weekly 90-day Treasury Bill auction rate (on a discounted basis) averaged over a 12 month period ending on the date of payment elected by Employee pursuant to Exhibit D. Such interest shall be compounded annually on a calendar year basis and shall be credited with respect to the average daily balance in the deferred compensation account each calendar year. However, if economically feasible upon such termination, Shearson intends to credit

* For purposes of this agreement, retirement shall be determined by the Administrative Committee of the Board of Directors of Shearson (Administrative Committee) and if Employee is over the age of 60 upon the effective date of this agreement, the Administrative Committee may apply special rules regarding retirement.

Employee's deferred compensation account with interest on the amount of compensation theretofore deferred and/or withheld at an annual compounded rate of 11% up to the date of termination. Notwithstanding the foregoing, any amounts that become payable as a result of termination may not be paid before the earlier of one year after the date of termination or some other date consented to by the New York Stock Exchange.

5. Miscellaneous Provisions.

Employee understands and agrees that:

(a) Notwithstanding any other provisions of this agreement, payments of compensation deferred hereunder shall not, unless otherwise permitted by the Administrative Committee commence within one year after the later of the date of deferral or the date the subordination provisions of paragraph 9 apply with respect to such deferral.

(b) Notwithstanding any other provisions of this agreement, no payments to Employee pursuant to paragraph 2(a) shall commence prior to September 25, 1990, unless the Administrative Committee otherwise consents.

(c) For each year that there is a deferral of compensation hereunder which otherwise would be paid in such year, there may be a reduction in pension benefits accrued to Employee under Shearson's qualified pension plan.

(d) The payments to be made by Shearson to Employee hereunder are unsecured subordinated obligations of Employer only, and Employee is only a general subordinated creditor of Shearson in that respect.

(e) Shearson shall establish a deferred compensation account to which will be credited amounts of deferred compensation and any interest thereon.

(f) The deferral and withholding of compensation provided for herein are irrevocable unless the Administrative Committee otherwise consents.

(g) Shearson is not assuring Employee of continued employment by Shearson during all or any part of the period covered by this agreement or otherwise.

(h) Shearson has relied, in entering into this agreement, on information supplied by Employee to Shearson and Employee warrants that all information supplied is accurate and complete. In the event Employee made any material misrepresentations or omissions in the information, Shearson's

sole obligation under this agreement shall be to pay Employee (or Employee's beneficiary) an amount equal to the amount of compensation theretofore deferred and/or withheld as provided in paragraph 1 plus interest thereon at an annual rate equal to the lesser of 5% or the weekly 90-day Treasury Bill auction rate (on a discounted basis) averaged over a 12 month period ending on the date of discovery of the material misrepresentation or omission. Such interest shall be compounded annually and shall be credited with respect to the average balance in the deferred compensation account each year based upon the amount in the account at the end of each quarter.

(i) This agreement and all other similar agreements which become effective shall be interpreted and construed by the Administrative Committee and the determination of the Administrative Committee as to any disputed question shall be conclusive, except that any controversy arising out of or relating to the subordination provisions of paragraph 9, shall be submitted to and settled by arbitration pursuant to the Constitution and Rules of the New York Stock Exchange ("Exchange"). Shearson and Employee shall be conclusively bound by such arbitration. All administrative duties arising in connection with this agreement and all other similar agreements shall be performed by a person or persons delegated such duties by the Administrative Committee.

6. Beneficiary Designation.

Employee may designate a beneficiary or beneficiaries entitled to receive any of the payments to be made by Shearson hereunder if Employee dies. This designation, which is attached hereto as Exhibit E may be revoked or changed by Employee at any time. Any such designation, revocation or change shall be in writing, signed by Employee and delivered to Shearson. If Employee does not designate a beneficiary (or contingent beneficiary) to which payments are to be made after the death of Employee, or if any designated beneficiary (or contingent beneficiary) for payments does not survive Employee, payments by Shearson subsequent to the death of Employee shall be made as provided herein to Employee's estate. If a designated beneficiary (or contingent beneficiary) survives Employee but dies prior to the completion of the payments contemplated to be made hereunder to such beneficiary, the unpaid portion of those payments shall be

paid by Shearson to the designated beneficiary's estate or if applicable to the contingent beneficiary's estate.

7. Effective Date.

This agreement shall become effective on September 25, 1985, unless Shearson gives Employee written notice otherwise prior to March 31, 1986; however no interest or other earning shall accrue on any amounts to be deferred hereunder until such amounts are actually deferred.

8. Parties to Agreement.

This agreement is between Employee and Shearson or a subsidiary or affiliate of Shearson for which Shearson is acting as agent hereunder, whichever is Employee's actual employer as of the date hereof. If Employee's actual employer changes from Shearson to a subsidiary or affiliate of Shearson or from a subsidiary or affiliate of Shearson to Shearson or another subsidiary or affiliate of Shearson, thereafter Employee's employer for purposes of this agreement shall be the new employer.

9. Subordination Provisions.

(a) Suspension of Payment Obligation. Shearson's obligation to pay amounts credited to the Employee's deferred compensation account on the date such payment is otherwise due and payable in accordance with the terms of the agreement (the "Fixed Payment Date") shall be suspended and shall not mature for any period of time during which after giving effect to such payment (together with (1) the payment of any other obligation of Shearson payable at or prior to such payment and (2) the return of any Secured Demand Note and the collateral therefor held by Shearson and returnable at or prior to such payment):

- (i) if Shearson is not operating pursuant to the alternative net capital requirements provided for in paragraph (f) of Rule 15c3-1 of the Securities Exchange Act of 1934 (hereinafter the "Rule"), the aggregate indebtedness of Shearson would exceed 1200 per centum of its net capital (or its "adjusted net capital" as defined in the regulations under the Commodity Exchange Act), as those terms are defined in the Rule as in effect at the time payment is to be made or such lesser per centum as may be made

applicable to Shearson from time to time by the New York Stock Exchange, Inc. ("Exchange") (or other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211 of the Chicago Board of Trade Capital Requirements ("Section 211"), to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05; or

- (ii) if Shearson is operating pursuant to the alternative net capital requirements provided for in paragraph (f) of the Rule, the net capital of Shearson (or its "adjusted net capital" as defined in the regulations under the Commodity Exchange Act) would be less than the greater of: (x) 5 per centum of aggregate debit items computed in accordance with Exhibit A to Rule 15c3-3 under the Securities Exchange Act of 1934 (the "Act") or any successor rule as in effect at the time payment is to be made plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05, (y) if Shearson is registered as a futures commission merchant with the Commodities Futures Trading Commission, 6 per centum of the funds required to be segregated pursuant to the Commodity Exchange Act ("CEA") and the regulations promulgated thereunder, less the market value of commodity options purchased by option customers on or subject to the rules of a contract market, provided, however, the deduction for each option customer shall be limited to the amount of customer funds in such option customer's account (if greater), plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in

- accordance with Chicago Board of Trade Regulation 221.05, or (z) such greater per centum as may be made applicable to Shearson from time to time by the Exchange (or any other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority; or
- (iii) Shearson's net capital (or its "adjusted net capital" as defined in the regulations under the CEA), as defined in the Rule or any successor rule as in effect at the time payment is to be made, would be less than 120 per centum of any minimum dollar amount required by the Rule (or the regulations under the CEA as in effect at such time), plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05, or such greater dollar amount as may be made applicable to Shearson by the Exchange (or any other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority; or
- (iv) if Shearson guarantees, endorses, carries or clears specialist or market maker transactions in options listed on a national securities exchange or facility of a national securities association, the amounts required to be deducted and maintained as required by the provisions of paragraphs (a)(6)(v), (a)(7)(iv) or (c)(2)(x)(b)(1) of the Rule would exceed 1000 per centum of its net capital (or its "adjusted net capital" as defined in the regulations under the CEA), as defined in the Rule as in effect at the time such payment is made or such lesser per centum as may be made applicable to Shearson by the Exchange (or any other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority.

During any such suspension Shearson shall, as promptly as is consistent with the protection of its customers, reduce its business to a condition whereby the amounts the payment of which has been suspended could be paid (together with (1) the payment of any other obligation of Shearson payable at or prior to the payment of such amounts and (2) the return of any Secured Demand Note and the collateral therefor held by Shearson and returnable at or prior to the payment of such amounts) without Shearson's net capital being below the applicable minimums set forth in subparagraphs 9(a)(i) through (iv) above or its "adjusted net capital" being below the amount required as aforesaid, at which time Shearson shall pay the amounts credited to Employee's deferred compensation account the payment of which has been suspended plus accrued interest on not less than 5 days' prior written notice to the Exchange. The first day on which under paragraph 2 hereof or under this subparagraph (a) Shearson has an obligation to pay amounts is hereinafter referred to as the "payment date". If pursuant to the terms hereof Shearson's obligation to pay amounts credited to the Employee's deferred compensation account is suspended, Shearson recognizes and agrees that Shearson may be summarily suspended by the Exchange. Shearson agrees that, if its obligation to pay amounts credited to the Employee's deferred compensation account is ever suspended for a period of six months, it will promptly take whatever steps are necessary to effect a rapid and orderly complete liquidation of its business.

(b) Repayment by Employee of Payments Made on Payment Date.

If payment is made of all or any part of the amounts credited to the Employee's deferred compensation account on the payment date and if immediately after any such payment Shearson's net capital is less than the applicable minimums set forth in subparagraphs 9(a)(i) through (iv), Employee agrees irrevocably, for himself, his beneficiaries, heirs and assigns, (whether or not Employee had any knowledge or notice of such fact at the time of any such payment) to repay to Shearson, its successors or assigns, the sum so paid, to be held by Shearson pursuant to the provisions hereof as if such payment had never been made; provided, however, that any suit for the recovery of any such payment must be commenced within two years of the date of such payment.

(c) Limitations on Withdrawals.

No payment of all or any portion of amounts credited to the deferred compensation account shall be made prior to the Fixed Payment Date unless Shearson shall have received the prior written permission of the Exchange after consultation with the Securities and Exchange Commission if the Exchange deems such consultation appropriate. Furthermore, no such payment shall be made if after giving effect thereto (and to all other payments of principal of outstanding subordination agreements of Shearson, including the return of any Secured Demand Note and the collateral therefor held by Shearson, the maturity or accelerated maturity of which are scheduled to occur within six months after the date such payment is to occur, or on or prior to the date on which Employee has elected to receive payment of the amounts credited to his deferred compensation account disregarding such proposed payment, whichever date is earlier) without reference to any projected profit or loss of Shearson:

- (i) if Shearson is not operating pursuant to the alternative net capital requirements provided for in paragraph (f) of the Rule, the aggregate indebtedness of Shearson would exceed 1000 per centum of its net capital (or its "adjusted net capital" as defined in the regulations under the CEA), as those terms are defined in the Rule as in effect at the time such payment is to be made; or such lesser per centum as may be made applicable to Shearson from time to time by the Exchange (or any other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority, plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05; or
- (ii) if Shearson is operating pursuant to such alternative net capital requirement, its net capital (or its "adjusted net capital" as defined in the regulations under the CEA) would be less than the greater of: (x) 5 per centum of aggregate debit items as those

- terms are defined in Exhibit A to Rule 15c3-3 of the Securities Exchange Act or any successor rule as in effect at such time, plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05, or (y) if Shearson is registered as a futures commission merchant with the Commodity Futures Trading Commission, 7 per centum of the funds required to be segregated pursuant to the CEA and the regulations promulgated thereunder, less the market value of commodity options purchased by option customers on or subject to the rules of a contract market, provided, however, the deduction for each option customer shall be limited to the amount of customer funds in such option customer's account (if greater), plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05, or (z) such greater per centum as may be made applicable to Shearson from time to time by the Exchange (or any other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority; or
- (iii) Shearson's net capital (or its "adjusted net capital" as defined in the regulations under the CEA), as defined in the Rule or any successor rule as in effect at the time payment is to be made, would be less than 120 per centum of any minimum dollar amount required by the Rule (or the regulations under the CEA as in effect at such time), plus an amount equal to the guaranty deposits with clearing organizations, other than the Chicago Board of Trade, which were included in current assets under Section 211, to the extent such deposits cannot be used for margin purposes, plus the amount computed in accordance with Chicago Board of Trade Regulation 221.05, or such greater dollar amount as may

be made applicable to Shearson by the Exchange (or any other domestic exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority; or

(iv) if Shearson guarantees, endorses, carries or clears specialist or market maker transactions in options listed on a national securities exchange or facility of a national securities association, the amounts required to be deducted and maintained as required by the provisions of paragraphs (a)(6)(v), (a)(7)(iv) or (c)(2)(x)(b)(1) of the Rule would exceed 1000 per centum of its net capital (or its "adjusted net capital" as defined in the regulations under the Commodity Exchange Act), as defined in the Rule as in effect at the time such payment is made or such lesser per centum as may be made applicable to Shearson by the Exchange (or any other exchange, board of trade, clearing association or similar organization of which Shearson is a member) or a domestic governmental agency or body having appropriate authority; or

If such payment is made of all or any part of the amounts credited to the Employee's deferred compensation account on or prior to the Fixed Payment Date and if Shearson's net capital is less than the amount required to permit such payment pursuant to the previously cited provisions of this subparagraph (c), Employee agrees irrevocably (whether or not Employee had any knowledge or notice of such fact at the time of any such payment) to repay Shearson, its successors or assigns, the sum so paid to be held by Shearson pursuant to the provisions hereof as if such payment had never been made; provided, however, that any suit for the recovery of any such payment must be commenced within two years of the date of such payment.

(d) General Subordination.

Employee irrevocably agrees that the obligations of Shearson hereunder with respect to the payment of amounts credited to his deferred compensation account are and shall be subordinate in right of payment and subject to the prior payment or provision for payment in full of all claims of all other present and future creditors of Shearson whose claims are not similarly subordinated (claims under this agreement shall rank pari passu with

claims similarly subordinated) and to claims which are now or hereafter expressly stated in the instruments creating such claims to be senior in right of payment to claims arising under this agreement, arising out of any matter or event occurring prior to the payment date of the amounts credited to Employee's deferred compensation account under this agreement. In the event of the appointment of a receiver or trustee of Shearson or in the event of its insolvency, liquidation pursuant to the Securities Investor Protection Act of 1970 ("SIPA") or otherwise, its bankruptcy, assignment for the benefit of creditors, reorganization whether or not pursuant to bankruptcy laws, or any other marshalling of the assets and liabilities of Shearson, the Employee shall not be entitled to participate or share, ratably or otherwise, in the distribution of the assets of Shearson until all claims of all other present and future creditors of Shearson, whose claims are senior to claims arising under this agreement, have been fully satisfied or provision has been made therefor.

(e) Specific Subordination: Ranking of Obligations Under the Agreement with Other Indebtedness of Shearson. Anything to the contrary in this agreement notwithstanding:

- (i) Employee will not be entitled to receive any payment in respect of amounts credited to his deferred compensation account or to participate in the distribution of assets of Shearson in respect thereof if such payment or distribution would constitute a violation of the express terms of any Senior Subordinated Debt (or any agreement under or pursuant to which the same may be outstanding);
- (ii) the right of Employee to receive any payment in respect of amounts credited to his deferred compensation account will be subordinated to claims of the holders of Senior Subordinated Debt so that, in the case of any distribution of assets of Shearson in complete or partial liquidation, reorganization, arrangement or other marshalling of assets and liabilities of Shearson, no such distribution or payment will be made with respect to amounts credited to Employee's deferred compensation account unless and until the principal of and interest on the Senior Subordinated Debt are paid in full; and

- (iii) Employee shall promptly return to Shearson any amounts (whether cash, securities or otherwise) received from Shearson if the payment by Shearson of such amounts constituted a violation of the express terms of any Senior Subordinated Debt (or any agreement under or pursuant to which the same may be outstanding).

The term "Senior Subordinated Debt" as used herein shall mean and include all indebtedness of Shearson (other than Shearson's obligations under its guarantees of \$84,000. aggregate principal amount of the 10% Guaranteed (Junior Subordinated) Convertible Notes due 1986 - 87 of Boston Group Holdings, Inc., Shearson's obligations under its subordinated assumption agreement with respect to certain debts of Lehman Brothers Kuhn Loeb Holdings, Inc. in the aggregate principal amount of \$48,000,000., and other than Shearson's Voluntary Deferred Compensation Plan, Financial Consultant's Deferred Compensation Plan, Branch Manager's Deferred Compensation Plan and those similar agreements with other Employees each of which rank pari passu with the obligation of Shearson under this agreement) constituting part of its Net Capital (as defined in the Rule as from time to time in effect), and shall include without limitation thereto the indebtedness represented by Shearson's 10 3/4% Senior Subordinated Debentures, subject to minimum annual redemptions from the original \$35,000,000. due, of which \$1,750,000. is due from September 1, 1988 through September 1, 2002 with the balance coming due September 1, 2003 and outstanding October 1, 1985 in the aggregate principal amount of \$30,821,000., Shearson's 15% Subordinated Note with American Express Company due 1984 - 1994 and outstanding on October 1, 1985 in the aggregate principal amount of \$144,243,000., Shearson's 15 1/4% Senior Subordinated Notes due December 1, 1990 and outstanding on October 1, 1985 in the aggregate principal amount of \$60,000,000., Shearson's 13 1/8% Senior Subordinated Loan due March 15, 1994 and outstanding on October 1, 1985 in the aggregate principal amount of \$97,800,000., Shearson's obligations in respect of the Shearson/American Express N.V.'s 12 1/8% Guaranteed Notes due March 15, 1994, issued in the original aggregate principal amount of \$100,000,000., Shearson's 12 1/2% Senior Subordinated Notes due October 15, 1994 and outstanding on October 1, 1985 in the aggregate principal amount of \$150,000,000., Shearson's 11 5/8% Senior Subordinated Notes due May 15, 2005 and outstanding on October 1, 1985 in

the aggregate principal amount of \$100,000,000., Shearson's Senior Subordinated Notes with various maturity dates between September 30, 1986 and March 31, 1987 in the aggregate principal amounts of \$50,000,000., Shearson's obligations in respect of the 10 3/4% Subordinated Notes and 15 1/4% Subordinated Notes held by various subsidiaries of Shearson, unless, in each case, in the instrument evidencing or creating the same, or in any agreement under or pursuant to which it shall be outstanding, such indebtedness shall be declared not to be Senior Subordinated Debt. Senior Subordinated Debt (and any agreement under or pursuant to which the same may be outstanding) may be amended, the commitment under such agreements may be increased, provisions thereof may be waived, time of payment of the Senior Subordinated Debt may be extended and other indulgences granted to Shearson in respect thereof all from time to time without notice to or further assent of the Employee under the Agreement.

(f) No Reliance on Exchange. Employee irrevocably agrees and acknowledges that:

- (i) entrance into this agreement is not being made in reliance upon the standing of Shearson as a member organization of the Exchange or upon the Exchange's surveillance of Shearson's financial position or its compliance with the constitution, rules and practices of the Exchange;
- (ii) Employee is not relying upon the Exchange to provide any information concerning or relating to Shearson and the Exchange has no responsibility to disclose to Employee any information concerning or relating to Shearson which it may now, or at any future time, have; and
- (iii) neither the Exchange, its Special Trust Fund, nor any director, officer, trustee or employee of the Exchange or said Trust Fund shall be liable to Employee with respect to this Agreement or the payment of amounts credited to Employee's deferred compensation account.

(g) Examining Authority.

Upon termination of Shearson as a member of the Exchange, the references herein to Exchange will be deemed to refer to Examining Authority.

The term Examining Authority shall refer to such regulatory body having responsibility for inspecting or examining Shearson for compliance with financial responsibility requirements under Section 9(c) of SIPA and Section 17(d) of the Act. Reference herein to Exchange or Examining Authority shall also be deemed to refer to the Chicago Board of Trade and to any other exchange, board of trade, clearing association or similar organization of which Shearson is a member and which requires such reference as a condition to inclusion of the amounts credited to the deferred compensation account hereunder in Shearson's net capital as computed for the purposes of such organization.

(h) Commodity Futures Trading Commission ("CFTC") Regulations.

References in this agreement to the Exchange or Examining Authority shall also be deemed to refer to the organization(s) designated as the self-regulatory organization(s) (also known as DSR0) of Shearson pursuant to a plan filed with the CFTC pursuant to Regulation 1.52 under the CEA to the extent such references are required as a condition to inclusion of the amounts credited to a deferred compensation account hereunder in Shearson's net capital as computed for purposes of such organization(s).

(i) Use of Amounts Deferred.

The amounts credited to the deferred compensation account hereunder shall be dealt with in all respects as capital of Shearson, shall be subject to the risks of the business, and may be deposited in an account or accounts in Shearson's name in any bank or trust company.

10. Investments by Shearson.

In connection with this agreement, Employee hereby agrees to cooperate with Shearson, as may be necessary, to acquire in the name of Shearson any life insurance contract, annuity contract or other investment in which Shearson in its absolute discretion may choose to invest for purposes of meeting its obligations under this agreement.

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11. Binding Effect.

This agreement shall be binding upon Employee and Employee's heirs and legal representatives and upon Shearson and Shearson's successors and assigns. Employee's rights hereunder, including rights to receive payments, are not assignable.

SHEARSON LEHMAN BROTHERS INC.
for itself or as agent

By: Robert E. Dennis

EMPLOYEE



September 25, 1985

EXHIBIT D

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

LEHMAN BROTHERS HOLDINGS INC.

344 INDIVIDUALS, Identified in
the Notices of Appearance of
Bankruptcy Court ECF Dkt.
Nos. 8234, 8905 and 9459,

Appellants,

v.

JAMES W. GIDDENS as Trustee
for the SIPA Liquidation of
Lehman Brothers Inc.,

Appellee.

New York, N.Y.
July 29, 2015
10:00 a.m.

Before:

HON. EDGARDO RAMOS,

District Judge

APPEARANCES

SCAROLA MALONE & ZUBATOV LLP
Attorneys for Appellant
BY: RICHARD J.J. SCAROLA
ALEXANDER ZUBATOV

HUGHES HUBBARD & REED
Attorneys for Appellee
BY: JAMES CHARLES FIRTZPATRICK
KAREN MARGARET CHAN

1 (Case called)

2 THE COURT: Good morning to you all. This is the
3 first time that you all are before me. So let me turn to
4 Mr. Scarola or Mr. Zubatov. Tell me what this case is all
5 about and why you're here.

6 MR. SCAROLA: Well, your Honor, we're here this
7 morning because of a letter from Hughes Hubbard & Reed
8 concerning some issues that they wanted to raise.

9 We're here before you on two separate proceedings,
10 both referred to your Honor, related to the Lehman Brothers
11 bankruptcy. One is an appeal from a decision by the bankruptcy
12 judge not to send a particular adversary proceeding to
13 arbitration at our request.

14 We have a specific arbitration clause in the agreement
15 that's at issue. I'm not sure how much depth your Honor wants
16 me to go into.

17 THE COURT: Why don't you tell me a little bit more
18 about that.

19 MR. SCAROLA: Well, the case, overall, is an adversary
20 proceeding concerning what's generally referred to as the
21 Executive and Select Employee Plan, ESEP for short, involving
22 some 350 individuals who were senior executives at Lehman in
23 the mid 1980's. Those are our clients, 344 of that group.
24 In fact, most of the group have become our clients.

25 The deferred compensation plan essentially was common

1 in firms such as Lehman in the mid '80s. The basic proposition
2 is that individuals deferred some of their compensation in
3 exchange for long-term down-the-road pension rights.

4 Again, maybe more depth than your Honor wants, but
5 essentially those plans involved tax-advantaged mechanics for
6 firms such as Lehman. They were, in effect, obtaining life
7 insurance policies on the participants, borrowing against the
8 life insurance policies, probably more than what would have to
9 be litigated in the particular issues we're raising right here.

10 The trustee has asserted, as of I'd say two years ago,
11 the summer of 2013 -- let me take a little bit of a further
12 step back. The aggregate of value of the claims in bankruptcy
13 for our clients is probably about \$250 million to \$300 million.
14 They lost a lot.

15 What in effect their claims are today is a snapshot of
16 their benefits as they existed as of the date of the
17 bankruptcy. But for the bankruptcy, the amounts to which they
18 would have been entitled would have continued to grow and for
19 each individual resulted in a 10- or 15-year payout with
20 further accruals after the bankruptcy until they're paid in
21 full -- I'm not sure I can recall the exact interest rate, but
22 it would have been an attractive interest rate set back in
23 1985.

24 So, essentially, all of their future entitlements were
25 wiped out. What they have as a claim is the amount of their

1 entitlement as a net accrued up to the date of the bankruptcy.

2 That is the claim.

3 The trustee has asserted that under the governing
4 document the trustee believes that those claims are
5 subordinated, meaning subordinated to the claims of the general
6 unsecured creditors.

7 In this particular bankruptcy, they'd be wiped out and
8 worth zero if that were the case. We have numerous arguments
9 why that's not the case, and I can go into those and would be
10 happy to.

11 In the two proceedings before your Honor, one is that
12 the governing agreement says that any issues having to do with
13 the subordination provisions -- by the way, there are many
14 reasons why we argue they wouldn't apply, those subordination
15 provisions wouldn't apply.

16 The governing agreement says any issues regarding the
17 subordination provisions will be arbitrated, arbitrated in
18 effect before FINRA today which references the New York Stock
19 Exchange rules at the time, but essentially that would be a
20 FINRA arbitration.

21 That's clearly what we have here, but the bankruptcy
22 judge declined to grant our motion to compel arbitration, and
23 we've appealed that decision. We think that, for various
24 reasons we briefed, the decision doesn't comply or is
25 inconsistent with the existing law.

1 THE COURT: Okay.

2 MR. SCAROLA: That's part 1. The separate proceeding
3 that's before your Honor relates to one of numerous arguments
4 we have, and I don't want to give short shift to the other
5 arguments, but I do have to explain this one as to the second
6 proceeding.

7 The second proceeding is in motion under Section 157
8 of -- I want to say Title 28. I'm going to have to take a look
9 at the brief to be sure. I've referred to it so often as the
10 Section 157 motion. My partner tells me I'm right.

11 What Section 157 says as relates to this case is when
12 a bankruptcy case presents an issue for determination of
13 federal law, it is mandatory -- not discretionary, but
14 mandatory -- that on motion the district court must assume
15 jurisdiction over that case, and we have such a case here.

16 Section 157 refers generally to -- just to put a
17 little more context in it, when issues -- for example, federal
18 securities law, any other federal regulatory law -- are
19 presented, it is mandatory that the case be brought back
20 in fact into the district court. That's the motion we've made.

21 Why we made it, under the governing document, which
22 essentially is each of the individuals signed the same
23 agreement in 1980. I think it was signed in September of 1985.

24 Each of the individuals signed an agreement that has
25 some fairly tortured prose. I'll be candid with you. By the

1 way, under some of the other issues, the Lehman Brothers that
2 existed then was at the time it was Shearson Lehman before
3 there was a Shearson, Lehman, Hutton, before Hutton
4 disappeared, before it was spun out of the American Express and
5 Shearson group of families. So there are some other issues
6 about that as part of our other defenses. I'll call it state
7 law contractual defenses.

8 On this point, the agreement says -- let's just call
9 it the entity, the employer. If the employer's capital does
10 not satisfy certain regulatory requirements, meaning if it's
11 simply insufficient capital under certain regulatory
12 requirements for broker/dealers of this type -- by the way,
13 we're dealing with LBI and the broker/dealer today, not the
14 parent holding company. All of this operates at the
15 broker/dealer level.

16 If the broker/dealer employer does not have capital to
17 sufficient to meet regulatory requirements, including some set
18 by the New York Stock Exchange, some governed by and referenced
19 in federal regulations -- and those are all recited in papers
20 that are before your Honor -- then the obligation to pay is
21 suspended.

22 What the contract requires is that the employer --
23 we've used this term in our papers extensively -- that the
24 employer right the ship, in effect, that employer fix it, that
25 the employer take steps to bring its capital back into

1 compliance with those regulatory requirements.

2 Now, that regulation still exists, and I'm going I
3 think way beyond what I'm sure your Honor expected to hear this
4 morning. What we briefed extensively is the extent to which
5 it's manifestly clear that Lehman, in the period from the mid
6 2000s until the time of the bankruptcy, based on nothing other
7 than what's known as the Valukas report, the court examiner
8 appointed by the bankruptcy court itself, which we cite
9 extensively in our papers, through not only Repo 105, I'm sure
10 your Honor has heard if you haven't dealt with cases related to
11 the bankruptcy or related to that concept, but far beyond that,
12 it was so woefully below these capital thresh holds for an
13 extended period of time, I think it would be hard for the
14 trustee to ultimately argue that that were not the case.

15 What follows from that is that the broker/dealer
16 breached the agreement by not following the steps required to
17 so-called "right the ship," bring itself in compliance with the
18 capital requirements.

19 Obviously, what it needed to do, in light of what
20 happened 30 years after these agreements were made, was for
21 Dick Fuld and company not to do what they did. We're talking
22 about exactly that.

23 But the implication is it was a material breach of
24 this agreement of perhaps one of the most fundamental
25 protections for our clients that those right-the-ship steps

1 were not taken.

2 To get to those right-the-ship provisions, one has to
3 apply federal law, the federal regulatory requirements that are
4 cited that establish these requirements. They became
5 exceedingly complicated in the early 2000s when I'll call it
6 hypothecation methods were established for large
7 broker/dealers, essentially the major investment banks.

8 I don't think there can be any question -- I don't
9 think the trustee really disputes that federal law is
10 implicated. Then there's a second federal law issue which
11 they've asserted as a defense.

12 I'm not going to try to explain their defense.
13 Frankly, I think we would succeed in defeating that defense.
14 They've asserted a different aspect of essentially the same set
15 of regulations as a defense.

16 That, likewise and independently and separately,
17 creates a Section 157 situation that makes it mandatory to
18 bring this case to your Honor's court or the district court.

19 THE COURT: I take it the trustees' argument is that,
20 notwithstanding the reference to the federal capital
21 requirements, it is essentially a state law breach of contract?

22 MR. SCAROLA: No. I'm not going to try to speak for
23 them entirely, but as I understand their argument on the point
24 I've just made -- and there are some other points briefed -- I
25 don't think there's much of an argument.

1 Their argument is that really the right-the-ship
2 provisions that I just referred to for your Honor weren't there
3 to protect our clients. They were there to protect Lehman.

4 I think that's fundamentally implausible on the face
5 of it. Textually, the agreement says these right-the-ship
6 requirements will kick in, if you will, the requirements that
7 were breached -- they will kick in when the obligation to pay
8 is suspended. The critical words are "the obligation to pay is
9 suspended."

10 As I understand the trustee's provision, that was
11 really a protection for us. Since we kept paying -- we didn't
12 suspend anything -- there's no problem here. They took no
13 steps whatsoever on this or any other until the time of
14 bankruptcy.

15 I'll try to take a page from what I think their
16 argument is. It is that because they didn't in fact suspend,
17 all this means nothing. The critical language in the contract
18 provision is that what triggers the obligation to right the
19 ship is the suspension of a duty to pay, the obligation to pay.

20 It's irrelevant whether they actually stopped making
21 payments on an interim basis. It's if the condition arises.
22 That is our reading of the contract, and I think it's fairly
23 plain, and I think it's on its face a protection for our
24 clients.

25 If that's the case, then I think it's clear that we're

1 going to ultimately win on that proposition. Even if the
2 trustee had a point to make of some validity as to whether this
3 was a protection not for us but in fact for Lehman, it's in a
4 footnote in our papers. I reread it last night. The most one
5 could say is that there is an ambiguity as to the meaning of
6 these provisions.

7 If that's the case, it doesn't change where we are in
8 the Section 157 motion because you still have an issue
9 presented which, under Section 157, it could wind up later on
10 resolution of an ambiguity. I don't think there's any
11 ambiguity, but if there were one, it could wind up later coming
12 out of the case.

13 If it is simply an issue of one of many arguments but
14 the principal proposition being one has to apply the federal
15 law and federal regulations, then you have a Section 157
16 mandatory -- it's not exactly called removal but in fact
17 removal to the district court.

18 THE COURT: So those are the two actions, the 157 and
19 the arbitration.

20 MR. SCAROLA: Those are two separate, and they are
21 briefed separately. One was an appeal. The Section 157 motion
22 was filed separately. We had them. I think with agreement
23 Hughes Hubbard had the second referred to your Honor as a
24 related matter.

25 THE COURT: So let me turn to Mr. Fitzpatrick.

1 Why are you here today? What do you want me to do?

2 MR. FITZPATRICK: The reason that we submitted the
3 letter to your Honor, we believe -- obviously, we have
4 disagreements with many of Mr. Scarola's arguments, but we are
5 in agreement that the adversary proceeding in the bankruptcy
6 court concerns whether or not these claims should be
7 subordinated.

8 We actually have a second issue with respect to these
9 claims which is they were asserted as secured claims, not as
10 general unsecured claims.

11 We believe that there's no basis for calling them
12 secured claims, but the effect that it has in the
13 administration of the bankruptcy is that we are currently --
14 the estate is currently reserving close to \$300 million because
15 those claims are currently asserted as secured.

16 What we would like to do, your Honor, is to make a
17 motion in the bankruptcy court to reclassify the claims from
18 secured to unsecured. In our view, that motion would be
19 completely separate from all of these subordination issues that
20 Mr. Scarola has been describing, and we would make it expressly
21 without prejudice to all of the arguments that Mr. Scarola has
22 just made.

23 Our reading of the law, frankly, your Honor, is that
24 we could have just moved in the bankruptcy court on this
25 because it's separate from the matters pending before

1 your Honor. So there wouldn't be any jurisdictional issue.

2 But I wasn't comfortable making a motion relating to
3 these claims given the motions pending before your Honor
4 without at least requesting a conference and discussing it with
5 your Honor.

6 THE COURT: Okay.

7 MR. FITZPATRICK: I'm also happy to respond
8 substantively on the motion to appeal that's pending before
9 your Honor and what our position is on the subordination. I'm
10 happy to do that.

11 I just want to clarify the reason we sent the letter
12 in to your Honor was because we just wanted to clarify that
13 there would be no issue with your Honor before making that
14 motion before the bankruptcy.

15 THE COURT: Why don't you give me your take on these
16 two other issues.

17 MR. FITZPATRICK: Yes, your Honor. These are claims
18 that were submitted in the LBI civil liquidation for payments
19 under these deferred compensation claims.

20 The document -- there's no dispute about this --
21 pursuant to which those payment obligations arise makes clear
22 that they are subordinated. It says that in multiple places in
23 the agreement.

24 THE COURT: But there is a dispute about that; right?

25 MR. FITZPATRICK: There is a dispute. The claimants

1 take the position that because when the agreement was entered
2 into, it was Shearson Lehman and not LBI, that that somehow
3 converts their claims into unsubordinated claims, and they've
4 made their contractual interpretation arguments.

5 Our view is that that's not a plausible reading of the
6 contract that upon Shearson Lehman eventually becoming its
7 various successors and now being LBI, that the obligation to
8 make the deferred compensation payments -- the obligation would
9 still exist but it would somehow suddenly become
10 unsubordinated -- our view is that that's just not a plausible
11 reading of the contract. Obviously, they disagree with that.

12 THE COURT: Okay.

13 MR. FITZPATRICK: Frankly, your Honor, we think that
14 ends the inquiry. They have made a claim under a contract that
15 explicitly makes those payments subordinated.

16 In our view, all of these other issues don't have any
17 bearing on the outcome of the case because none of them could
18 operate to make these payment obligations unsubordinated.

19 In terms of the motion to withdraw the reference, the
20 claimants seem to be saying that in order to resolve this
21 issue, we need to do a full inquiry into countless of the
22 financial operations and capital requirements and how LBI was
23 being operated over a period of decades.

24 We'd submit that that's just patently not true. No
25 matter what the answer to that question is it's not going to

1 change the fact that these payment obligations under the
2 contract are plainly subordinated.

3 Because of that, we don't think there is any federal
4 issue that any federal non-bankruptcy law that this case turns
5 on or that even requires substantial consideration.

6 On the contrary, our view of this -- and the
7 bankruptcy court agreed -- is that the relative priority of
8 claims and whether or not they should be subordinated is as
9 core to the bankruptcy as any other issue.

10 It doesn't require consideration of any other
11 significant federal laws, and so really, for both reasons --
12 for both of those reasons, it belongs, respectfully, in the
13 bankruptcy court in the first instance, your Honor.

14 Because there's no need to consider non-bankruptcy
15 federal laws, there is no mandatory withdrawal of the reference
16 required here we'd submit. Similarly, that's also the reason
17 why it was in the bankruptcy court's discretion to deny the
18 motion to compel arbitration.

19 Where there is an issue that is core to the bankruptcy
20 which the bankruptcy court determined correctly that this was
21 and that it creates a substantial or serious conflict with the
22 objectives of the bankruptcy code to send an issue like this to
23 arbitration, it's within the bankruptcy court's discretion to
24 deny that motion and to hear it itself rather than sending it
25 to arbitration.

1 THE COURT: And you're --

2 MR. FITZPATRICK: The trustee and the claimants are on
3 opposite sides of both. Correct, your Honor.

4 THE COURT: What happens to the matter before me if I
5 allow you to go to the bankruptcy judge and move to reclassify
6 the claims?

7 MR. FITZPATRICK: Our position would be nothing,
8 your Honor. Both the motion and the appeal would still be
9 pending before your Honor. The reclassification from secured
10 to unsecured would have no effect on any of the pending issues,
11 and we would make that explicit, that it's without prejudice to
12 all of the arguments that both sides are making.

13 I should add one thing. In addition to the
14 reclassification from secured to unsecured, there are several
15 instances -- based on the trustee's investigation, there are
16 some duplicative claims and other things that we believe to be
17 almost docket cleanup, for lack of a better word.

18 We would like to move in the bankruptcy court also to
19 expunge those duplicative claims. Obviously to the extent
20 we're wrong and the claimants come forward and say they are not
21 duplicative, we would deal with that. But, again, all of that
22 we would make very clear is without prejudice to any of the
23 arguments that are before your Honor.

24 THE COURT: Mr. Scarola, do you have a different view
25 as to what the effect would be if they were to move before the

1 bankruptcy court to reclassify your claims?

2 MR. SCAROLA: I'm somewhat in the situation of not
3 having -- it's kind of like a law school exam with few facts
4 and a lot of possible hypotheticals.

5 I did not file the proofs of claim. They were filed
6 by a very prominent bankruptcy firm that has since disbanded.
7 They do have assertions of bases for claims being filed as
8 secured.

9 As to whether or not there is an automatic stay as
10 opposed to one we could obtain by motion, I'm somewhat
11 responding to an issue that's been described more or less
12 generally here.

13 I haven't heard a basis why the claims filed as
14 secured don't deserve secured status. I know why they were
15 filed as secured. I can see arguments as to why they should
16 remain secured. That may be an issue that will never reach
17 your Honor because that may be something that could be
18 determined at the bankruptcy court.

19 Does it affect the subordination adversary proceeding?
20 It affects the same claims. I think -- again, I may not -- I'm
21 in an awkward position because usually one responds to an issue
22 like this in the face of a specific motion. I'm in effect
23 being asked what do I think about what they might do.

24 I haven't yet had an opportunity to see what their
25 motion says or to analyze whether we would come back and I

1 would assert that there's a stay in the sense of divestment, in
2 the sense of the Winimo case that I believe is probably one of
3 the more complete statements in this area, or to seek a stay
4 either in the bankruptcy court or here based on discretionary
5 grounds.

6 I don't think in the first instance -- I don't
7 think -- I understand Mr. Fitzpatrick wanting to, in effect,
8 clear the way for himself by in effect not offending the
9 district court by proceeding in this way.

10 I guess as to that, he's in a sense asking for an
11 advisory ruling that it will be permissible for him to proceed
12 in the bankruptcy court. I guess the answer is he is. He's
13 lawfully able to and does not violate an existing stay. We
14 will have to react to it.

15 THE COURT: Okay.

16 MR. SCAROLA: I think that's a longer answer than you
17 want. I'm sorry. I have clients to represent, and I'm being
18 asked a question implicitly that I can't fully answer because I
19 haven't seen a set of papers identifying specific relief based
20 on specific arguments. I need to be clear about that.

21 THE COURT: I appreciate that.

22 Mr. Fitzpatrick, to the extent that you wanted to come
23 here to let me know that you were considering doing that
24 because you might hurt my feelings otherwise, my skin is
25 sufficiently thick that there appears to be no dispute that you

1 and your client have the right to do that.

2 So do what you believe is in your clients' best
3 interests. At the appropriate time, Mr. Scarola can respond.

4 Okay?

5 MR. FITZPATRICK: Yes, your Honor. Thank you.

6 THE COURT: Now, what did you want?

7 MR. SCAROLA: Just very briefly. The issue of the
8 identity -- the name Shearson and the operation of the
9 contract -- we're not here for oral argument, but we sort of
10 have had a miniature one. I don't want to have this point go
11 unheard.

12 I will say that in the bankruptcy appeal papers, pages
13 10 to 12 of our opening brief give a single-spaced dense
14 synopsis of the defense's to subordination, apart from the
15 Section 157 regulatory issue that I referred to. So they are
16 there.

17 On the issue of what Mr. Fitzpatrick said, well,
18 they're subordinated, and they're just subordinated. The
19 contract says they're subordinated. So there's really nothing
20 here. That's not the case.

21 It was a contract written in 1985. People gave money.
22 Each individual deferred as much as \$100,000 to \$200,000 of
23 actual income. This wasn't kind of supplementary bonus that
24 you're only getting.

25 It was money that they earned in hand, and they

1 decided to participate in the plan by saying, don't pay it to
2 me. Take money I could otherwise have in cash. Put it in
3 there. Put it in this deferred comp plan.

4 In 1985 this agreement, which was actually written by
5 Shearson management -- Shearson Lehman Brothers was the name of
6 the entity then -- is very specific in referring to Shearson as
7 the entity in some places, and in some other places Shearson
8 and its successors. That word "successors" appears in the
9 agreement very advisedly and pointedly in some places in this
10 contract.

11 In respect of when subordination kicks in,
12 subordination on that issue would only kick in as to an
13 insolvency of the Shearson entity as it then existed.

14 That's the way that the defined terms clearly worked
15 and the use of the word "successor" worked. The contract does
16 not say in the event of the insolvency of Shearson or any of
17 its successors, then there will be subordination. It says in
18 the event of Shearson's insolvency. In other places very
19 clearly it talks about Shearson and its successors.

20 Now, in 1985 the world was very different. These
21 people were putting significant money into a very significant
22 pension plan. In fact, these were very significant, highly
23 thought through at the time at many firms because they were
24 largely a product of the anticipation of changes in the tax
25 laws and the Reagan administration which went into effect soon

1 after.

2 Many, many firms, many companies established plans of
3 this sort which were going to become no longer tax advantageous
4 to the plan-sponsored employers a year later because the Reagan
5 tax law changes were on their way.

6 The point being, this was not done lightly. Huge
7 amounts of money were being put into these plans. People
8 drafting them knew that. They said in plain contractual
9 language, subordination of our rights in the event of the
10 Shearson entity will occur. It did not say Shearson and any of
11 its successors.

12 Lehman had been acquired by Shearson some years
13 earlier for I think something like \$300 million. What happens
14 after 1986? The Shearson entity, which was the operative
15 entity at the time of the creation of this plan, soon after
16 acquired the Hutton entity for close to a million dollars or
17 over.

18 The Hutton acquisition turned out to be a debacle.
19 The name was changed. Hutton was absorbed in. The form of the
20 company was, in all respects, a successor and in fact, in some
21 respects, a sinking ship because of the cost and the taking on
22 of Hutton as an entity.

23 The Hutton name was dropped. The Hutton assets, if
24 you will, were jettisoned. Sometime not long after that, the
25 Shearson American Express family of companies spun off LBI and

1 LBHI into independent companies.

2 So why is that relevant? Within eight to ten years
3 after the funding of this plan, the responsible entity was
4 truly a very different in-kind entity and a very different risk
5 from what existed in 1985 when each of our clients put \$100,000
6 or that kind of money in 1985 dollars, which was huge and huge
7 to them at risk of the solvency of the particular entity.

8 They are entitled to apply the contract as it's
9 written. If there's going to be subordination -- I should put
10 it differently. They were taking on the risk of
11 subordination -- they were taking on risk of subordination --
12 in the event of insolvency of the entity with which they were
13 dealing. The entity with which they were dealing by 1985 was
14 not the same.

15 Going back to the contract language, it doesn't say
16 subordination in the event of insolvency of the successor where
17 "successor" is a precisely used term throughout other parts of
18 the agreement. It wasn't done casually. It wasn't an
19 accident.

20 To put it more simply, when these people took the risk
21 of putting that money with their employer, they were taking the
22 limited risk of a possible insolvency of the employer they
23 knew, could see, touch, and feel.

24 Within two or three years, Hutton happens. Within
25 four years, five years, there's the Shearson spinoff. Heaven

1 knows by 2007 what existed is very different. My clients did
2 not take the risk of subordination in the event of one of those
3 successor entities having what later became the greatest
4 economic debacle since the great depression.

5 That's not moral argument. That's thoroughly briefed
6 in other places. It's synopsized at pages 10 to 12 of our
7 appeal brief, meaning on the arbitration point.

8 We can trace through, without counting angels on the
9 head of a pin, this is clear contractual language. Where
10 "successor" is intended, that term is used. Where it's not,
11 that term is not used.

12 So it is just not the case, as Mr. Fitzpatrick said,
13 oh, this is subordination, subordination, subordination.
14 Subordination applied only to an entity that existed at the
15 time and could not in any sense be said to be the same entity
16 that was present in 2007 even in 1993 as I would see it. You
17 don't need to reach that.

18 THE COURT: Obviously, I did not have this conference
19 to have oral argument, but I've heard Mr. Scarola to some
20 extent.

21 Mr. Fitzpatrick, if you want to respond, I'm happy to
22 hear you too. Don't feel obligated.

23 MR. FITZPATRICK: Very briefly, your Honor, just two
24 quick points. One is the argument that Mr. Scarola made was
25 just one of the reasons the bankruptcy court believed that

1 bankruptcy court jurisdiction was so appropriate here, because,
2 to the extent claimants are making that argument, it goes to
3 the identity of the debtor and who is the debtor and who the
4 debtor is. And the bankruptcy court in its order noted that
5 what could be more at core to a bankruptcy proceeding than the
6 actual identity and the contours of the debtor.

7 The only other thing I'd note is that one of the
8 clauses we're referring to in the contract says, "The payments
9 to be made by Shearson to employees hereunder are unsecured
10 subordinated obligations of employer only." An employee is
11 only a general subordinated creditor of Shearson in that
12 respect.

13 I just don't see an interpretation where those
14 unsecured subordinated obligations of Shearson could become
15 unsubordinated obligations of Lehman Brothers, Inc. I just
16 wanted to make clear the language I was referring to when I
17 made that statement earlier, your Honor. Thank you.

18 THE COURT: Is there anything else we need to do
19 today?

20 Folks, thank you very much. This has actually been
21 very, very helpful.

22 MR. FITZPATRICK: Thank you, your Honor.

23 (Adjourned)
24
25

EXHIBIT E

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (SCC) SIPA

**[PROPOSED] ORDER GRANTING THE TRUSTEE'S MOTION TO RECLASSIFY
CERTAIN DEFERRED COMPENSATION CLAIMS AS UNSECURED NON-PRIORITY
GENERAL CREDITOR CLAIMS**

Upon the motion to reclassify certain deferred compensation claims as unsecured non-priority general creditor claims, dated September 2, 2015 (the "Motion"),¹ of James W. Giddens (the "Trustee"), as trustee for the liquidation of Lehman Brothers Inc. ("LBI") under the Securities Investor Protection Act of 1970, as amended, 15 U.S.C. §§ 78aaa *et seq.* ("SIPA"), seeking entry of an order, pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), as made applicable to this proceeding pursuant to sections 78fff(b) and 78fff-1(a) of SIPA, Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and this Court's order approving procedures for the filing of omnibus objections to general creditor claims filed in this SIPA proceeding (ECF No. 5441), reclassifying the Deferred Compensation Claims in their entirety to general unsecured status pursuant to Bankruptcy Code section 506(a) and/or section 507(a), as more fully described in the Motion; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of LBI, its estate, its customers and creditors, and all

1. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Objection.

parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having found that it has jurisdiction over this Motion, and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Motion is granted; and it is further

ORDERED that, pursuant to sections 502(b), 506, and 507 of the Bankruptcy Code, the Claims listed on Exhibit 1 (collectively, the “Claims”), are reclassified as general unsecured non-priority creditor claims, as set forth on Exhibit 1 in the column entitled “*Claim as Modified*”; and it is further

ORDERED that the claims listed on the Exhibits annexed hereto under the heading “*Claim as Modified*” (collectively, the “Surviving Claims”) will remain on the LBI general claims register subject to the Trustee’s right to further object as set forth herein; and it is further

ORDERED that nothing in this Order constitutes any admission or finding with respect to any of the Surviving Claims, and the Trustee’s rights to object to the Surviving Claims on any basis is preserved; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation and/or interpretation of this Order.

Dated: New York, New York
_____, 2015

HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

IN RE LEHMAN BROTHERS INC., CASE No: 08-01420 (SCC) SIPA

**[PROPOSED] ORDER GRANTING THE TRUSTEE'S MOTION TO RECLASSIFY CERTAIN DEFERRED COMPENSATION CLAIMS AS
UNSECURED NON-PRIORITY GENERAL CREDITOR CLAIMS**

EXHIBIT 1

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
1	ACKERMAN, DONALD 1 MAYFAIR CIRCLE PURCHASE, NY 10577	7001872	5/21/2009	- (A) \$402,760.09 (S) - (P) - (U) \$402,760.09 (T)	- (A) - (S) - (P) \$402,760.09 (U) \$402,760.09 (T)
2	ADES, SABAH STEIMATZKY STREET NO. 2, APT. 43 TEL AVIV 67218 ISRAEL	7001785	5/20/2009	- (A) \$314,085.13 (S) - (P) - (U) \$314,085.13 (T)	- (A) - (S) - (P) \$314,085.13 (U) \$314,085.13 (T)
3	ASHE, KATHLEEN 219 TRENTON BLVD. SEA GIRT, NJ 08750	7001879	5/21/2009	- (A) \$204,910.53 (S) - (P) - (U) \$204,910.53 (T)	- (A) - (S) - (P) \$204,910.53 (U) \$204,910.53 (T)
4	ASHER, THOMAS 2939 HABERSHAM ROAD, NW ATLANTA, GA 30305	7001880	5/21/2009	- (A) \$135,224.41 (S) - (P) - (U) \$135,224.41 (T)	- (A) - (S) - (P) \$135,224.41 (U) \$135,224.41 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
5	AYOUB, ANTHONY 18752 S.E. RED APPLE LN JUPITER, FL 33458	7001899	5/22/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
6	BARY, ROBERTA 25 MONROE PLACE, 7C BROOKLYN, NY 11201	7001714	5/19/2009	- (A) \$73,755.48 (S) - (P) - (U) \$73,755.48 (T)	- (A) - (S) - (P) \$73,755.48 (U) \$73,755.48 (T)
7	BESSE, ROBERT 18 MOTT DRIVE ALAMO, CA 94507	7001913	5/22/2009	- (A) \$47,085.09 (S) - (P) - (U) \$47,085.09 (T)	- (A) - (S) - (P) \$47,085.09 (U) \$47,085.09 (T)
8	BEST, ALAN 5 POST FIELDS LANE PO BOX 1669 QUOGUE, NY 11959	7001914	5/22/2009	- (A) \$402,767.98 (S) - (P) - (U) \$402,767.98 (T)	- (A) - (S) - (P) \$402,767.98 (U) \$402,767.98 (T)
9	BIGGAR, ELIZABETH 16573 JORDAN GARDNER OVAL CHAGRIN FALLS, OH 44023-1155	7001918	5/22/2009	- (A) \$161,566.62 (S) - (P) - (U) \$161,566.62 (T)	- (A) - (S) - (P) \$161,566.62 (U) \$161,566.62 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
10	BLUTINGER, NATAN 14 STANFORD AVENUE WEST ORANGE, NJ 07052	7001834	5/21/2009	- (A) \$120,479.71 (S) - (P) - (U) \$120,479.71 (T)	- (A) - (S) - (P) \$120,479.71 (U) \$120,479.71 (T)
11	BOE, RICHARD 28100 SPRING CT MUNDELEIN, IL 60060	7002002	5/26/2009	- (A) \$220,272.56 (S) - (P) - (U) \$220,272.56 (T)	- (A) - (S) - (P) \$220,272.56 (U) \$220,272.56 (T)
12	BOHN, FRANCOIS 673 COLFAX PLACE NORTH WOODMERE, NY 11581	7001916	5/22/2009	- (A) \$108,876.45 (S) - (P) - (U) \$108,876.45 (T)	- (A) - (S) - (P) \$108,876.45 (U) \$108,876.45 (T)
13	BORCHERS, LEON 110 BLACKLAND ROAD NW ATLANTA, GA 30342	7001807	5/20/2009	- (A) \$18,071.76 (S) - (P) - (U) \$18,071.76 (T)	- (A) - (S) - (P) \$18,071.76 (U) \$18,071.76 (T)
14	BORCHERS, LEON 110 BLACKLAND ROAD NW ATLANTA, GA 30042	7001917	5/22/2009	- (A) \$72,599.48 (S) - (P) - (U) \$72,599.48 (T)	- (A) - (S) - (P) \$72,599.48 (U) \$72,599.48 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
15	BOYLES, KENNETH 17418 HEATHER OAKS PLACE TAMPA, FL 33647	7001922	5/22/2009	- (A) \$396,680.15 (S) - (P) - (U) \$396,680.15 (T)	- (A) - (S) - (P) \$396,680.15 (U) \$396,680.15 (T)
16	BRAGER, STANLEY 14 HALCYON CT. BALTIMORE, MD 21208	7002004	5/26/2009	- (A) \$97,587.59 (S) - (P) - (U) \$97,587.59 (T)	- (A) - (S) - (P) \$97,587.59 (U) \$97,587.59 (T)
17	BRESNAN, JOHN 2 BEDONS ALLEY CHARLESTON, SC 29401	7002555	6/1/2009	- (A) \$309,537.84 (S) - (P) - (U) \$309,537.84 (T)	- (A) - (S) - (P) \$309,537.84 (U) \$309,537.84 (T)
18	BROADBENT, WILLIAM 75 PECKSLAND ROAD GREENWICH, CT 06831	7001949	5/24/2009	- (A) \$118,002.49 (S) - (P) - (U) \$118,002.49 (T)	- (A) - (S) - (P) \$118,002.49 (U) \$118,002.49 (T)
19	BRODA, KATHLEEN 2131 PRESTON DRIVE COLUMBUS, GA 31906	7001721	5/19/2009	- (A) \$144,010.00 (S) - (P) - (U) \$144,010.00 (T)	- (A) - (S) - (P) \$144,010.00 (U) \$144,010.00 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
20	BRYDSON, JOHN 111 HUNTING RIDGE ROAD GREENWICH, CT 06831	7001950	5/24/2009	- (A) \$201,393.17 (S) - (P) - (U) \$201,393.17 (T)	- (A) - (S) - (P) \$201,393.17 (U) \$201,393.17 (T)
21	BULS, ARTHUR, DECEASED C/O DONNA BULS 462 MARIANA POINTE DRIVE LOVELAND, CO 80537	7002056	5/27/2009	- (A) \$83,168.72 (S) - (P) - (U) \$83,168.72 (T)	- (A) - (S) - (P) \$83,168.72 (U) \$83,168.72 (T)
22	BURNS, PERRY 82 BUTTERNUT HOLLOW ROAD GREENWICH, CT 06830	7001951	5/24/2009	- (A) \$19,192.16 (S) - (P) - (U) \$19,192.16 (T)	- (A) - (S) - (P) \$19,192.16 (U) \$19,192.16 (T)
23	BURNS, THOMAS 29 KINGSTON ROAD SCARSDALE, NY 10583	7001835	5/21/2009	- (A) \$266,761.56 (S) - (P) - (U) \$266,761.56 (T)	- (A) - (S) - (P) \$266,761.56 (U) \$266,761.56 (T)
24	BUSACCA, GARY 18 JOANNA WAY SHORT HILLS, NJ 07078	7001824	5/20/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
25	BUTTERS, DAVID 215 EAST 72ND STREET NEW YORK, NY 10021	7001836	5/21/2009	- (A) \$198,719.51 (S) - (P) - (U) \$198,719.51 (T)	- (A) - (S) - (P) \$198,719.51 (U) \$198,719.51 (T)
26	CAMPBELL, ROBERT H. AND KATHERINE 8604 NE 10TH STREET MEDINA, WA 98039	1077 ¹	1/16/2009	- (A) - (S) \$769,184.27 (P) - (U) \$769,184.27 (T)	- (A) - (S) - (P) \$769,184.27 (U) \$769,184.27 (T)
27	CAPRA, JAMES 555 THEODORE FREMD, SUITE C209 RYE, NY 10580	7002057	5/27/2009	- (A) \$190,537.50 (S) - (P) - (U) \$190,537.50 (T)	- (A) - (S) - (P) \$190,537.50 (U) \$190,537.50 (T)
28	CARBONE, RUDOLPH 53 WOODS LANE BOYNTON BEACH, FL 33436	7001958	5/24/2009	- (A) \$149,476.57 (S) - (P) - (U) \$149,476.57 (T)	- (A) - (S) - (P) \$149,476.57 (U) \$149,476.57 (T)

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1. This motion relates only to the portion of claim number 1077 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's One Hundred Fifty-Fourth Omnibus Objection to General Creditor Claims (Employee Claims) is not subject to the ESEP Adversary Proceeding and is unaffected by this this motion.
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(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
29	CARNS, LEWIS 9862 EAST SAN SALVODOR SCOTTSDALE, AZ 85258	7002121	5/28/2009	- (A) \$16,000.00 (S) - (P) - (U) \$16,000.00 (T)	- (A) - (S) - (P) \$16,000.00 (U) \$16,000.00 (T)
30	CEISLER, ROBERT 262 CENTRAL PARK WEST NEW YORK, NY 10024	7001724	5/19/2009	- (A) \$94,940.41 (S) - (P) - (U) \$94,940.41 (T)	- (A) - (S) - (P) \$94,940.41 (U) \$94,940.41 (T)
31	CERASIA, ROBERT 6 WILLOWBROOK LANE NO. CALDWELL, NJ 07006	7001960	5/24/2009	- (A) \$198,435.46 (S) - (P) - (U) \$198,435.46 (T)	- (A) - (S) - (P) \$198,435.46 (U) \$198,435.46 (T)
32	CHATLEY, BRUCE PO BOX 1098 ROSS, CA 94957	7001961	5/24/2009	- (A) \$60,539.12 (S) - (P) - (U) \$60,539.12 (T)	- (A) - (S) - (P) \$60,539.12 (U) \$60,539.12 (T)
33	CHILDERS, JOHN 201 GREENBRIAR WEST LANE RICHLAND, WA 99352	7001964	5/24/2009	- (A) \$217,274.66 (S) - (P) - (U) \$217,274.66 (T)	- (A) - (S) - (P) \$217,274.66 (U) \$217,274.66 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
34	CLARK, JAMES CABOT SQUARE CAPITAL ONE CONNAUGHT PLACE LONDON W2 2ET UNITED KINGDOM	7001788	5/20/2009	- (A) \$402,018.29 (S) - (P) - (U) \$402,018.29 (T)	- (A) - (S) - (P) \$402,018.29 (U) \$402,018.29 (T)
35	COHEN, LEONARD 812 HOLLY LANE CEDAR GROVE, NJ 07009	7002005	5/26/2009	- (A) \$130,116.86 (S) - (P) - (U) \$130,116.86 (T)	- (A) - (S) - (P) \$130,116.86 (U) \$130,116.86 (T)
36	COHEN, PAUL 425 EAST 58TH STREET APT 38B NEW YORK, NY 10022	7001966	5/24/2009	- (A) \$117,670.71 (S) - (P) - (U) \$117,670.71 (T)	- (A) - (S) - (P) \$117,670.71 (U) \$117,670.71 (T)
37	COHEN, REHA 9102 W. BAY HARBOR DR., APT 6DW BAY HARBOR ISLANDS, FL 33154	1809 ²	1/27/2009	- (A) - (S) \$44,823.72 (P) - (U) \$44,823.72 (T)	- (A) - (S) - (P) \$44,823.72 (U) \$44,823.72 (T)

2. This motion relates only to the portion of claim number 1809 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's Two Hundredth Omnibus Objection to General Creditor Claims (No Liability Claims) (ECF No. 8170), as set forth in the Stipulation and Order Regarding Proof of Claim of Reha Cohen (No. 1809) (ECF No. 9182), is not subject to the ESEP Adversary Proceeding and is unaffected by this motion.

(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
38	COHEN, SALLEE 9 ROGERS LANE KINGS POINT, NY 11024	7002007	5/26/2009	- (A) \$925,353.00 (S) - (P) \$925,353.00 (U) \$1,850,706.00 (T)	- (A) - (S) - (P) \$925,353.00 (U) \$925,353.00 (T)
39	COLE, EMRIED D III 48 IVY CHASE ATLANTA, GA 30342	7000877	1/30/2009	- (A) - (S) \$121,994.58 (P) - (U) \$121,994.58 (T)	- (A) - (S) - (P) \$121,994.58 (U) \$121,994.58 (T)
40	COLE, EMRIED III 48 IVY CHASE ATLANTA, GA 30342	7001925	5/22/2009	- (A) \$112,720.08 (S) - (P) - (U) \$112,720.08 (T)	- (A) - (S) - (P) \$112,720.08 (U) \$112,720.08 (T)
41	COLE, EMRIED III 48 IVY CHASE ATLANTA, GA 30342	7001939	5/22/2009	- (A) \$40,664.86 (S) - (P) - (U) \$40,664.86 (T)	- (A) - (S) - (P) \$40,664.86 (U) \$40,664.86 (T)
42	COOPER, STANLEY 245 WESTERVELT LANE MAHWAH, NJ 07430	7002072	5/27/2009	- (A) \$105,719.94 (S) - (P) - (U) \$105,719.94 (T)	- (A) - (S) - (P) \$105,719.94 (U) \$105,719.94 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
43	COUCH, WILLIAM 151 TEN EYCK STREET WATERTOWN, NY 13601	7001489	5/14/2009	- (A) \$83,070.57 (S) - (P) - (U) \$83,070.57 (T)	- (A) - (S) - (P) \$83,070.57 (U) \$83,070.57 (T)
44	COX, TIMOTHY 1251 AVENUE OF THE AMERICAS, 33RD FLOOR NEW YORK, NY 10020	7001490	5/14/2009	- (A) \$393,289.46 (S) - (P) - (U) \$393,289.46 (T)	- (A) - (S) - (P) \$393,289.46 (U) \$393,289.46 (T)
45	CUNNINGHAM, KEVIN F. 1945 NORTH ST. FAIRFIELD, CT 06824	4584	5/18/2009	- (A) - (S) \$643,822.00 (P) - (U) \$643,822.00 (T)	- (A) - (S) - (P) \$643,822.00 (U) \$643,822.00 (T)
46	DA PUZZO, PETER 18 PILOT ROCK LANE RIVERSIDE, CT 06878	7002009	5/26/2009	- (A) \$281,633.91 (S) - (P) - (U) \$281,633.91 (T)	- (A) - (S) - (P) \$281,633.91 (U) \$281,633.91 (T)
47	DARSKY, JUDITH 4 BRIAR DEL CIRCLE LARCHMONT, NY 10538	7002010	5/26/2009	- (A) \$258,306.69 (S) - (P) - (U) \$258,306.69 (T)	- (A) - (S) - (P) \$258,306.69 (U) \$258,306.69 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
48	DAVID DWORSKY TRUST U/A FOURTH OF WILL RHODA DWORSKY, TRUSTEE 30 LEONARD TERRACE ROSELAND, NJ 07068	7002122	5/28/2009	- (A) \$175,869.14 (S) - (P) - (U) \$175,869.14 (T)	- (A) - (S) - (P) \$175,869.14 (U) \$175,869.14 (T)
49	DE GENNARO, MARK 42 SNAKE HILL ROAD COLD SPRING HARBOR, NY 11724	7001840	5/21/2009	- (A) \$196,642.09 (S) - (P) - (U) \$196,642.09 (T)	- (A) - (S) - (P) \$196,642.09 (U) \$196,642.09 (T)
50	DELANEY, STEVEN G. 4 VALLEY RIDGE RD. HARRISON, NY 10528	4495	5/12/2009	- (A) - (S) \$323,238.00 (P) - (U) \$323,238.00 (T)	- (A) - (S) - (P) \$323,238.00 (U) \$323,238.00 (T)
51	DOLAN, ROBERT JR. 437 N. COUNTY LINE ROAD HINSDALE, IL 60521	7001842	5/21/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
52	EDMISTON, ROBERT 581 PEQUOT AVENUE SOUTHPORT, CT 06890	7001843	5/21/2009	- (A) \$167,076.23 (S) - (P) - (U) \$167,076.23 (T)	- (A) - (S) - (P) \$167,076.23 (U) \$167,076.23 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
53	EDWARDS, MICHAEL 14 SARATOGA CT. ALAMO, CA 94507	7001503	5/14/2009	- (A) \$46,677.58 (S) - (P) - (U) \$46,677.58 (T)	- (A) - (S) - (P) \$46,677.58 (U) \$46,677.58 (T)
54	ELLIOTT, FREDERIC S. 190 SAGO PALM ROAD VERO BEACH, FL 32963	7002125	5/28/2009	- (A) \$17,050,920.00 (S) - (P) - (U) \$17,050,920.00 (T)	- (A) - (S) - (P) \$17,050,920.00 (U) \$17,050,920.00 (T)
55	ELLIOTT, FREDERIC S. 190 SAGO PALM ROAD VERO BEACH, FL 32963	7002126	5/28/2009	- (A) \$1,902,865.50 (S) - (P) - (U) \$1,902,865.50 (T)	- (A) - (S) - (P) \$1,902,865.50 (U) \$1,902,865.50 (T)
56	ESTATE OF GEORGE A. ZOOK AMY ZOOK, EXECUTOR 84 RIVERSIDE DRIVE, APT 4 NEW YORK, NY 10024	7001772	5/19/2009	- (A) \$77,889.60 (S) - (P) - (U) \$77,889.60 (T)	- (A) - (S) - (P) \$77,889.60 (U) \$77,889.60 (T)
57	EVELO, JOSEPH 1801 GULF SHORE BLVD N # 503 NAPLES, FL 34102-4915	7002127	5/28/2009	- (A) \$388,934.25 (S) - (P) - (U) \$388,934.25 (T)	- (A) - (S) - (P) \$388,934.25 (U) \$388,934.25 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
58	EVENSON, DONALD 39635 ROSEBAY COURT FORT MILL, SC 29707	7001508	5/14/2009	- (A) \$46,052.28 (S) - (P) - (U) \$46,052.28 (T)	- (A) - (S) - (P) \$46,052.28 (U) \$46,052.28 (T)
59	FELDMAN, RICHARD 200 PARK AVENUE, 4TH FLOOR NEW YORK, NY 10166	7001511	5/14/2009	- (A) \$246,802.53 (S) - (P) - (U) \$246,802.53 (T)	- (A) - (S) - (P) \$246,802.53 (U) \$246,802.53 (T)
60	FENWICK, LARRY PO BOX 277 MACKSVILLE, KS 67557	7001512	5/14/2009	- (A) \$198,586.70 (S) - (P) - (U) \$198,586.70 (T)	- (A) - (S) - (P) \$198,586.70 (U) \$198,586.70 (T)
61	FISHBEIN, NORMAN 16216 MIRA VISTA LANE DELRAY BEACH, FL 33446	7001516	5/14/2009	- (A) \$119,413.99 (S) - (P) - (U) \$119,413.99 (T)	- (A) - (S) - (P) \$119,413.99 (U) \$119,413.99 (T)
62	FRANCES D. RENZI, BENEFICIARY OF LOUIS RENZI 333 RECTOR PLACE, APT. 812 NEW YORK, NY 10280	7001662	5/18/2009	- (A) \$125,731.18 (S) - (P) - (U) \$125,731.18 (T)	- (A) - (S) - (P) \$125,731.18 (U) \$125,731.18 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
63	FRANKEL, ARNOLD 129 DAVIS HILL ROAD WESTON, CT 06883	7001519	5/14/2009	- (A) \$111,532.37 (S) - (P) - (U) \$111,532.37 (T)	- (A) - (S) - (P) \$111,532.37 (U) \$111,532.37 (T)
64	FULTON, THOMAS 2550 FAIRWAY DRIVE BOZEMAN, MT 59715	7001942	5/22/2009	- (A) \$27,631.31 (S) - (P) - (U) \$27,631.31 (T)	- (A) - (S) - (P) \$27,631.31 (U) \$27,631.31 (T)
65	GALLATIN, RONALD 17061 BROOKWOOD DRIVE BOCA RATON, FL 33496	6213	8/10/2010	- (A) \$2,326,229.13 (S) - (P) - (U) \$2,326,229.13 (T)	- (A) - (S) - (P) \$2,326,229.13 (U) \$2,326,229.13 (T)
66	GALLEHER, RICHARD 1641 HAZBETH LANE GLENDALE, CA 91202	7001522	5/14/2009	- (A) \$165,383.17 (S) - (P) - (U) \$165,383.17 (T)	- (A) - (S) - (P) \$165,383.17 (U) \$165,383.17 (T)
67	GARBER, ALAN 111 PROSPECT ST. APARTMENT 1E WESTFIELD, NJ 07090	7001524	5/14/2009	- (A) \$124,658.56 (S) - (P) - (U) \$124,658.56 (T)	- (A) - (S) - (P) \$124,658.56 (U) \$124,658.56 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
68	GARD, RONALD 3804 SLEEPY LANE DALLAS, TX 75229	7001525	5/14/2009	- (A) \$145,373.59 (S) - (P) - (U) \$145,373.59 (T)	- (A) - (S) - (P) \$145,373.59 (U) \$145,373.59 (T)
69	GENGLER, THOMAS JR. 18 WADSWORTH ROAD GLEN ROCK, NJ 07452	7001845	5/21/2009	- (A) \$390,184.99 (S) - (P) - (U) \$390,184.99 (T)	- (A) - (S) - (P) \$390,184.99 (U) \$390,184.99 (T)
70	GENIRS, ROBERT 5000 ROYAL MARCO WAY, UNIT 634 MARCO ISLAND, FL 34145	7001972	5/24/2009	- (A) \$284,630.75 (S) - (P) - (U) \$284,630.75 (T)	- (A) - (S) - (P) \$284,630.75 (U) \$284,630.75 (T)
71	GLADSTONE, ALAN 580 POLLY PARK ROAD HARRISON, NY 10528	7002071	5/27/2009	- (A) \$111,230.42 (S) - (P) - (U) \$111,230.42 (T)	- (A) - (S) - (P) \$111,230.42 (U) \$111,230.42 (T)
72	GRABER, JERROLD 5921 BRIERHEDGE AVENUE MEMPHIS, TN 38120	7001540	5/14/2009	- (A) \$43,171.91 (S) - (P) - (U) \$43,171.91 (T)	- (A) - (S) - (P) \$43,171.91 (U) \$43,171.91 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
73	GREGORY, ROBERT 27 PARTRIDGE HILL LANE ESSEX, CT 06426	7001542	5/14/2009	- (A) \$72,302.88 (S) - (P) - (U) \$72,302.88 (T)	- (A) - (S) - (P) \$72,302.88 (U) \$72,302.88 (T)
74	HADLEY, EDWIN 23 TIMBER DRIVE NORTH CALDWELL, NJ 07006	7002074	5/27/2009	- (A) \$88,004.43 (S) - (P) - (U) \$88,004.43 (T)	- (A) - (S) - (P) \$88,004.43 (U) \$88,004.43 (T)
75	HART, EDWARD 514 N. ELLSWORTH STREET NAPERVILLE, IL 60563	7002029	5/26/2009	- (A) \$398,634.80 (S) - (P) - (U) \$398,634.80 (T)	- (A) - (S) - (P) \$398,634.80 (U) \$398,634.80 (T)
76	HERMAN, HARVEY A 1135 HEATHER RD DEERFIELD, IL 60015	4380 ³	4/27/2009	- (A) \$35,970.07 (S) - (P) - (U) \$35,970.07 (T)	- (A) - (S) - (P) \$35,970.07 (U) \$35,970.07 (T)

3. This motion relates only to the portion of claim number 4380 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's One Hundred Eightieth Omnibus Objection Seeking to Reduce, Reclassify, and Allow General Creditor Claims (Employee Claims) in Reduced Amounts as General Unsecured Claims (ECF No. 7955) is not subject to the ESEP Adversary Proceeding and is unaffected by this motion.

(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
77	HERRMANN, JOHN A. JR. 1105 PARK AVENUE- 1C NEW YORK, NY 10128	7002533	6/1/2009	- (A) \$429,574.67 (S) - (P) - (U) \$429,574.67 (T)	- (A) - (S) - (P) \$429,574.67 (U) \$429,574.67 (T)
78	ILLGES, JOHN 43 SPRING HARBOR CIRCLE COLUMBUS, GA 31904	7002128	5/28/2009	- (A) \$70,279.42 (S) - (P) - (U) \$70,279.42 (T)	- (A) - (S) - (P) \$70,279.42 (U) \$70,279.42 (T)
79	KAPLAN, ALICE 1965 BROADWAY APT 24E NEW YORK, NY 10023	6035	6/18/2009	- (A) \$258,875.86 (S) - (P) - (U) \$258,875.86 (T)	- (A) - (S) - (P) \$258,875.86 (U) \$258,875.86 (T)
80	KAPLAN, JACK 344 SOUTH BURLINGAME AVENUE LOS ANGELES, LA 90049	7002164	5/28/2009	- (A) \$110,505.38 (S) - (P) - (U) \$110,505.38 (T)	- (A) - (S) - (P) \$110,505.38 (U) \$110,505.38 (T)
81	KAROL, HERBERT, ESTATE OF PHYLLIS E STUDY PER REP 5561 N UNIVERSITY DR CORAL SPRINGS, FL 33067	7002238	5/29/2009	- (A) \$304,478.94 (S) - (P) - (U) \$304,478.94 (T)	- (A) - (S) - (P) \$304,478.94 (U) \$304,478.94 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
82	KATZ, EVAN 112 ROTARY DRIVE SUMMIT, NJ 07901	7001565	5/15/2009	- (A) \$149,508.12 (S) - (P) - (U) \$149,508.12 (T)	- (A) - (S) - (P) \$149,508.12 (U) \$149,508.12 (T)
83	KAUFMAN, JOEL 34 BERKSHIRE ROAD WOODCLIFF LAKE, NJ 07677	7001566	5/15/2009	- (A) \$390,765.32 (S) - (P) - (U) \$390,765.32 (T)	- (A) - (S) - (P) \$390,765.32 (U) \$390,765.32 (T)
84	KEARNS, WILLIAM JR. 310 SOUTH STREET MORRISTOWN, NJ 07960	7001567	5/15/2009	- (A) \$248,963.31 (S) - (P) - (U) \$248,963.31 (T)	- (A) - (S) - (P) \$248,963.31 (U) \$248,963.31 (T)
85	KELLY, BRIAN 25 KIPLING LANE SCOTCH PLAINS, NJ 07076	7001790	5/20/2009	- (A) \$312,605.37 (S) - (P) - (U) \$312,605.37 (T)	- (A) - (S) - (P) \$312,605.37 (U) \$312,605.37 (T)
86	KIRBY, WILLIAM 31 GRIST MILL ROAD PITTSFIELD, MA 01201	7001570	5/15/2009	- (A) \$171,790.26 (S) - (P) - (U) \$171,790.26 (T)	- (A) - (S) - (P) \$171,790.26 (U) \$171,790.26 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
87	KOBAK, MARTIN 617 HARRITON RD. BRYN MAWR, PA 19010	1	12/3/2008	- (A) - (S) \$162,783.00 (P) - (U) \$162,783.00 (T)	- (A) - (S) - (P) \$162,783.00 (U) \$162,783.00 (T)
88	KOWSKI, GEORGE PO BOX 68 39 WOODS ROAD YULAN, NY 12792	7001572	5/15/2009	- (A) \$204,307.17 (S) - (P) - (U) \$204,307.17 (T)	- (A) - (S) - (P) \$204,307.17 (U) \$204,307.17 (T)
89	KOZELETZ, STEPHEN 611 FIFTH AVENUE EAST NORTHPORT, NY 11731	7001849	5/21/2009	- (A) \$81,042.81 (S) - (P) - (U) \$81,042.81 (T)	- (A) - (S) - (P) \$81,042.81 (U) \$81,042.81 (T)
90	KRANTZ, ERIC 3236 LAKE SHORE DRIVE LAKE GEORGE, NY 12845	7001574	5/15/2009	- (A) \$124,048.78 (S) - (P) - (U) \$124,048.78 (T)	- (A) - (S) - (P) \$124,048.78 (U) \$124,048.78 (T)
91	LANDAU, ARNOLD 29 MERRITT AVENUE MASSAPEQUA, NY 11758	7001580	5/15/2009	- (A) \$153,406.42 (S) - (P) - (U) \$153,406.42 (T)	- (A) - (S) - (P) \$153,406.42 (U) \$153,406.42 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
92	LEETZOW, LEONARD JR. 5800 TIDEWOOD AVENUE SARASOTA, FL 34231	7001583	5/15/2009	- (A) \$242,332.78 (S) - (P) - (U) \$242,332.78 (T)	- (A) - (S) - (P) \$242,332.78 (U) \$242,332.78 (T)
93	LESSING, STEPHEN C/O BARCLAYS CAPITAL 745 SEVENTH AVENUE 6TH FL NEW YORK, NY 10019	6131	9/22/2009	- (A) \$1,061,250.87 (S) - (P) - (U) \$1,061,250.87 (T)	- (A) - (S) - (P) \$1,061,250.87 (U) \$1,061,250.87 (T)
94	LEVY, JOHN 895 PARK AVENUE NEW YORK, NY 10021	7001591	5/15/2009	- (A) \$211,858.88 (S) - (P) - (U) \$211,858.88 (T)	- (A) - (S) - (P) \$211,858.88 (U) \$211,858.88 (T)
95	LIBMAN, SPENCER 1092 WINDSOR ROAD TEANECK, NJ 07666	7001593	5/15/2009	- (A) \$93,322.70 (S) - (P) - (U) \$93,322.70 (T)	- (A) - (S) - (P) \$93,322.70 (U) \$93,322.70 (T)
96	LIND, ROBERT 2596 GRASSY SPRING PLACE LAS VEGAS, NV 89135	7001594	5/15/2009	- (A) \$402,790.46 (S) - (P) - (U) \$402,790.46 (T)	- (A) - (S) - (P) \$402,790.46 (U) \$402,790.46 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
97	LORD, WILLIAM PO BOX 22 YORK, ME 03909	7001737	5/19/2009	- (A) \$393,259.01 (S) - (P) - (U) \$393,259.01 (T)	- (A) - (S) - (P) \$393,259.01 (U) \$393,259.01 (T)
98	LUSARDI, ROBERT 128 EAST 74TH STREET NEW YORK, NY 10021	7001597	5/15/2009	- (A) \$201,393.17 (S) - (P) (U) \$201,393.17 (T)	- (A) - (S) - (P) \$201,393.17 (U) \$201,393.17 (T)
99	MARINO, THOMAS 1930 BROADWAY, APT 5F NEW YORK, NY 10023	7001602	5/15/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)
100	MARKS, HERBERT 4526 AVENUE 6 AUSTIN, TX 78751	7001630	5/18/2009	- (A) \$201,407.92 (S) - (P) - (U) \$201,407.92 (T)	- (A) - (S) - (P) \$201,407.92 (U) \$201,407.92 (T)
101	MARTOV, MARTIN 4314 MARINA CITY DRIVE UNIT 216 MARINA DEL REY, CA 90292	7001605	5/15/2009	- (A) \$117,529.61 (S) - (P) - (U) \$117,529.61 (T)	- (A) - (S) - (P) \$117,529.61 (U) \$117,529.61 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
102	MAY, HAROLD H. 26 VAN WAGONER DRIVE ENGLEWOOD CLIFFS, NJ 07632	3572	2/6/2009	- (A) \$125,000.00 (S) \$125,000.00 (P) - (U) \$250,000.00 (T)	- (A) - (S) - (P) \$250,000.00 (U) \$250,000.00 (T)
103	MAY, HAROLD H PRIVATE EQUITY ACCOUNT 26 VAN WAGONER DRIVE ENGLEWOOD CLIFFS, NJ 07632	654	1/5/2009	- (A) \$120,000.00 (S) - (P) - (U) \$120,000.00 (T)	- (A) - (S) - (P) \$120,000.00 (U) \$120,000.00 (T)
104	MAY, HAROLD 26 VAN WAGONER DRIVE ENGLEWOOD CLIFFS, NJ 07632	7002014	5/26/2009	- (A) \$162,646.01 (S) - (P) - (U) \$162,646.01 (T)	- (A) - (S) - (P) \$162,646.01 (U) \$162,646.01 (T)
105	MCCANN, JOHN 5142 ST. ANDREWS ISLAND CT VERO BEACH, FL 32967	4705	5/22/2009	- (A) \$149,027.48 (S) - (P) - (U) \$149,027.48 (T)	- (A) - (S) - (P) \$149,027.48 (U) \$149,027.48 (T)
106	MCDANIEL, ROGER 175 HUGUENOT ST, PH401 NEW ROCHELLE, NY 10801	7001608	5/15/2009	- (A) \$195,075.06 (S) - (P) - (U) \$195,075.06 (T)	- (A) - (S) - (P) \$195,075.06 (U) \$195,075.06 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
107	MCDONALD, PATRICK W. 2311 IVY HILL WAY APT 1113 SAN RAMON, CA 94582	245	12/15/2008	- (A) - (S) \$69,091.12 (P) - (U) \$69,091.12 (T)	- (A) - (S) - (P) \$69,091.12 (U) \$69,091.12 (T)
108	MCDUGALL, JOHN J. 121 BELLEVUE AVE RYE, NY 10580	4412	4/30/2009	- (A) - (S) \$1,593,911.00 (P) - (U) \$1,593,911.00 (T)	- (A) - (S) - (P) \$1,593,911.00 (U) \$1,593,911.00 (T)
109	MCHALE, EDWARD 16205 E GLENPOINT DRIVE FOUNTAIN HILLS, AZ 85268	7001609	5/15/2009	- (A) \$74,486.90 (S) - (P) - (U) \$74,486.90 (T)	- (A) - (S) - (P) \$74,486.90 (U) \$74,486.90 (T)
110	MCLENDON, HEATH 850 CLAYTON AVENUE BAY HEAD, NJ 08742	7001738	5/19/2009	- (A) \$162,228.57 (S) - (P) - (U) \$162,228.57 (T)	- (A) - (S) - (P) \$162,228.57 (U) \$162,228.57 (T)
111	MELNIK, RONALD P.O. BOX 726 SPRING LAKE, NJ 07762-0726	7001616	5/15/2009	- (A) \$267,611.36 (S) - (P) - (U) \$267,611.36 (T)	- (A) - (S) - (P) \$267,611.36 (U) \$267,611.36 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
112	MELZER, RICHARD 165 LAKEWOOD AVE. EAGLES MERE, PA 17731	7001617	5/15/2009	- (A) \$285,555.26 (S) - (P) - (U) \$285,555.26 (T)	- (A) - (S) - (P) \$285,555.26 (U) \$285,555.26 (T)
113	MESSINGER, CRAIG 50 CALAIS ROAD MENDHAM, NJ 07945	7001618	5/15/2009	- (A) \$396,983.65 (S) - (P) - (U) \$396,983.65 (T)	- (A) - (S) - (P) \$396,983.65 (U) \$396,983.65 (T)
114	MIKULICH, RAYMOND 15 CENTRAL PARK WEST, APT 15D NEW YORK, NY 10023	7001619	5/15/2009	- (A) \$322,233.80 (S) - (P) - (U) \$322,233.80 (T)	- (A) - (S) - (P) \$322,233.80 (U) \$322,233.80 (T)
115	MILLER, RONALD 3880 VALLEY GREEN DRIVE MARIETTA, GA 30068	7001931	5/22/2009	- (A) \$85,443.55 (S) - (P) - (U) \$85,443.55 (T)	- (A) - (S) - (P) \$85,443.55 (U) \$85,443.55 (T)
116	MILVERSTED, MICHAEL 15 HAMPTON LANE STAMFORD, CT 06903	7001634	5/18/2009	- (A) \$322,233.80 (S) - (P) - (U) \$322,233.80 (T)	- (A) - (S) - (P) \$322,233.80 (U) \$322,233.80 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
117	MINTER, ALAN 122 OCEAN PARK BLVD -# 412 SANTA MONICA, CA 90405	7002062	5/27/2009	- (A) \$195,006.45 (S) - (P) - (U) \$195,006.45 (T)	- (A) - (S) - (P) \$195,006.45 (U) \$195,006.45 (T)
118	MORGIA, CATALDO 202 CEDAR STREET WATERTOWN, NY 13601	7001636	5/18/2009	- (A) \$178,910.74 (S) - (P) - (U) \$178,910.74 (T)	- (A) - (S) - (P) \$178,910.74 (U) \$178,910.74 (T)
119	MORRISON, ROBERT D. 2033 MANORVIEW CIRCLE NW SALEM, OR 97304	1060	1/15/2009	- (A) - (S) \$45,210.61 (P) - (U) \$45,210.61 (T)	- (A) - (S) - (P) \$45,210.61 (U) \$45,210.61 (T)
120	MUNRO, WILLIAM 1406 GRANT STREET NORTHBROOK, IL 60062	7002168	5/28/2009	- (A) \$340,197.12 (S) - (P) - (U) \$340,197.12 (T)	- (A) - (S) - (P) \$340,197.12 (U) \$340,197.12 (T)
121	MURPHY, NEWELL III 3218 NANCY CREEK ROAD NW ATLANTA, GA 30327	7001740	5/19/2009	- (A) \$86,054.41 (S) - (P) - (U) \$86,054.41 (T)	- (A) - (S) - (P) \$86,054.41 (U) \$86,054.41 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
122	MURRAY, PHILIP PO BOX 494 MANOMET, MA 02345	7002030	5/26/2009	- (A) \$138,986.08 (S) - (P) - (U) \$138,986.08 (T)	- (A) - (S) - (P) \$138,986.08 (U) \$138,986.08 (T)
123	NASTRO, CHARLES 120 EAST END AVENUE, 6C NEW YORK, NY 10028	7001642	5/18/2009	- (A) \$238,865.61 (S) - (P) - (U) \$238,865.61 (T)	- (A) - (S) - (P) \$238,865.61 (U) \$238,865.61 (T)
124	NAVRUDE, STANLEY 241 AUGUSTA CIRCLE DAKOTA DUNES, SD 57049	7001853	5/21/2009	- (A) \$58,164.49 (S) - (P) - (U) \$58,164.49 (T)	- (A) - (S) - (P) \$58,164.49 (U) \$58,164.49 (T)
125	NEILL, FRANK JR. 3131 MAPLE AVENUE APT 1 E DALLAS, TX 75201	7001643	5/18/2009	- (A) \$183,679.87 (S) - (P) - (U) \$183,679.87 (T)	- (A) - (S) - (P) \$183,679.87 (U) \$183,679.87 (T)
126	OWENS, JOHN 181 HUNT VALLEY CIRCLE BERWYN, PA 19312	7001650	5/18/2009	- (A) \$268,532.28 (S) - (P) - (U) \$268,532.28 (T)	- (A) - (S) - (P) \$268,532.28 (U) \$268,532.28 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
127	PASSMAN, SEYMOUR 13 BRISTOL LANE BOYNTON BEACH, FL 33436	7002020	5/26/2009	- (A) \$188,847.76 (S) - (P) - (U) \$188,847.76 (T)	- (A) - (S) - (P) \$188,847.76 (U) \$188,847.76 (T)
128	PETTIT, MARY ANNE 25 SHORE DRIVE HUNTINGTON, NY 11743	7002148 ⁴	5/28/2009	- (A) \$304,680.66 (S) - (P) - (U) \$304,680.66 (T)	- (A) - (S) - (P) \$304,680.66 (U) \$304,680.66 (T)
129	PETTIT, MARY ANNE 25 SHORE DRIVE HUNTINGTON, NY 11743	7002149	5/28/2009	- (A) \$1,684,974.33 (S) - (P) - (U) \$1,684,974.33 (T)	- (A) - (S) - (P) \$1,684,974.33 (U) \$1,684,974.33 (T)
130	PHYFER, DANIEL RR 1 BOX 359 WILLIAMSVILLE, MO 63967	7002022	5/26/2009	- (A) \$94,462.11 (S) - (P) (U) \$94,462.11 (T)	- (A) - (S) - (P) \$94,462.11 (U) \$94,462.11 (T)

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4. This motion relates only to the portion of claim number 7002148 which asserts a claim related to the ESEP and which is subject to the ESEP Adversary Proceeding. The portion of the claim that was subject to the Trustee's One Hundred Eightieth Omnibus Objections Seeking to Reduce, Reclassify and Allow General Creditor Claims (Employees Claims) in Reduced Amounts as General Unsecured Claims is not subject to the ESEP Adversary Proceeding and is unaffected by this motion.
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(A) – ADMINISTRATIVE	(S) – SECURED	(P) – PRIORITY	(U) – UNSECURED	(T) – TOTAL CLAIMED
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* The amount listed in the "Capped Claim Amount" column is the capped amount of your claim as reflected in the Court's Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
131	POGGI, ANTHONY 137 PALISADE AVE CRESSKILL, NJ 07626	1357	11/20/2008	- (A) \$225,827.62 (S) - (P) - (U) \$225,827.62 (T)	- (A) - (S) - (P) \$225,827.62 (U) \$225,827.62 (T)
132	POGGI, ANTHONY 137 PALISADE AVE CRESSKILL, NJ 07626	2945	11/20/2008	- (A) \$225,827.62 (S) - (P) - (U) \$225,827.62 (T)	- (A) - (S) - (P) \$225,827.62 (U) \$225,827.62 (T)
133	PORTER, GRANT 141 SKUNKS MISERY ROAD LOCUST VALLEY, NY 11560	7001710	5/19/2009	- (A) \$346,637.88 (S) - (P) - (U) \$346,637.88 (T)	- (A) - (S) - (P) \$346,637.88 (U) \$346,637.88 (T)
134	PRAVATO, FRANK 897 COLLIER CT- APT 603 MARCO ISLAND, FL 34145	7001742	5/19/2009	- (A) \$101,101.80 (S) - (P) - (U) \$101,101.80 (T)	- (A) - (S) - (P) \$101,101.80 (U) \$101,101.80 (T)
135	RANEY, RICHARD 13445 MARQUETTE AVENUE ELM GROVE, WI 53122	7001659	5/18/2009	- (A) \$143,205.03 (S) - (P) - (U) \$143,205.03 (T)	- (A) - (S) - (P) \$143,205.03 (U) \$143,205.03 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
136	RING, CARL, JR. 511 RIDGEWOOD AVENUE GLEN RIDGE, NJ 07028	7001665	5/18/2009	- (A) \$248,199.73 (S) - (P) - (U) \$248,199.73 (T)	- (A) - (S) - (P) \$248,199.73 (U) \$248,199.73 (T)
137	RITZ, NORMAN, ESTATE OF C/O SANDRA RITZ 7761 ROYAL CALAIS DRIVE LAKE WORTH, FL 33467	7001666	5/18/2009	- (A) \$336,401.99 (S) - (P) - (U) \$336,401.99 (T)	- (A) - (S) - (P) \$336,401.99 (U) \$336,401.99 (T)
138	SEIBELS, ROBERT III 3532 THOMAS AVENUE MONTGOMERY, AL 36111	7002066	5/27/2009	- (A) \$129,770.83 (S) - (P) - (U) \$129,770.83 (T)	- (A) - (S) - (P) \$129,770.83 (U) \$129,770.83 (T)
139	SHELTON, CHARLES 3825 PACES WALK SE ATLANTA, GA 30339	7001681	5/18/2009	- (A) \$299,710.67 (S) - (P) - (U) \$299,710.67 (T)	- (A) - (S) - (P) \$299,710.67 (U) \$299,710.67 (T)
140	SHEPARD, FRANK ONE RIVER COURT- SUITE 3107 JERSEY CITY, NJ 07310	7001682	5/18/2009	- (A) \$393,289.45 (S) - (P) - (U) \$393,289.45 (T)	- (A) - (S) - (P) \$393,289.45 (U) \$393,289.45 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
141	SHERMAN, JOHN 95 EVERGREEN AVENUE RYE, NY 10580	7001746	5/19/2009	- (A) \$190,515.50 (S) - (P) - (U) \$190,515.50 (T)	- (A) - (S) - (P) \$190,515.50 (U) \$190,515.50 (T)
142	SILVERBERG, DAVID 4563 HAMILTON BLVD SIOUX CITY, IA 51104	7001685	5/18/2009	- (A) \$71,198.51 (S) - (P) - (U) \$71,198.51 (T)	- (A) - (S) - (P) \$71,198.51 (U) \$71,198.51 (T)
143	SIMONETTI, PHILIP 52 CLUB WAY RED BANK, NJ 07701	7001687	5/18/2009	- (A) \$402,790.46 (S) - (P) - (U) \$402,790.46 (T)	- (A) - (S) - (P) \$402,790.46 (U) \$402,790.46 (T)
144	STIPO, MICHAEL J. 31 SHORE DRIVE COPIAGUE, NY 11726	4688	5/22/2009	- (A) - (S) \$775,590.22 (P) - (U) \$775,590.22 (T)	- (A) - (S) - (P) \$775,590.22 (U) \$775,590.22 (T)
145	STONE, JERRY, JR. 280 ISLAND CREEK DRIVE VERO BEACH, FL 32963	7001693	5/18/2009	- (A) \$207,162.29 (S) - (P) - (U) \$207,162.29 (T)	- (A) - (S) - (P) \$207,162.29 (U) \$207,162.29 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
146	STRONG, ROGER 30 EAST 71 ST - APT 9A NEW YORK, NY 10021	7002136	5/28/2009	- (A) \$46,343.99 (S) - (P) - (U) \$46,343.99 (T)	- (A) - (S) - (P) \$46,343.99 (U) \$46,343.99 (T)
147	TERRELL, STEVEN 110 GREY FOX RUN CHAGRIN FALLS, OH 44022	7001822	5/20/2009	- (A) \$193,190.16 (S) - (P) - (U) \$193,190.16 (T)	- (A) - (S) - (P) \$193,190.16 (U) \$193,190.16 (T)
148	TILLES, GLENN 61 WEST SCHILLER STREET CHICAGO, IL 60610	7001861	5/21/2009	- (A) \$201,393.17 (S) - (P) - (U) \$201,393.17 (T)	- (A) - (S) - (P) \$201,393.17 (U) \$201,393.17 (T)
149	VALDRIGHI, JOHN 3124 S. 113TH ST. OMAHA, NE 68144-4718	166	12/12/2008	- (A) - (S) \$494,349.00 (P) - (U) \$494,349.00 (T)	- (A) - (S) - (P) \$494,349.00 (U) \$494,349.00 (T)
150	WEINBERG, RICHARD 32 CARANETTA DRIVE LAKEWOOD, NJ 08701	7002137	5/28/2009	- (A) \$917,268.06 (S) - (P) - (U) \$917,268.06 (T)	- (A) - (S) - (P) \$917,268.06 (U) \$917,268.06 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM NO.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
151	WEISS, EUGENE 19526 BAY VIEW ROAD BOCA RATON, FL 33434	7002152	5/28/2009	- (A) \$42,923.28 (S) - (P) - (U) \$42,923.28 (T)	- (A) - (S) - (P) \$42,923.28 (U) \$42,923.28 (T)
152	WEST, PATRICK S. 1314 GRAND STE 2 PMB 138 SPOKANE, WA 99202	7001761	5/19/2009	- (A) \$375,335.47 (S) - (P) - (U) \$375,335.47 (T)	- (A) - (S) - (P) \$375,335.47 (U) \$375,335.47 (T)
153	WILLIAMS, PAUL 21 HANCOCK LANE DARIEN, CT 06820	7001763	5/19/2009	- (A) \$185,346.15 (S) - (P) - (U) \$185,346.15 (T)	- (A) - (S) - (P) \$185,346.15 (U) \$185,346.15 (T)
154	WOLFF, WILLIAM III 201 EAST 87TH ST, APT 6K NEW YORK, NY 10128	7001865	5/21/2009	- (A) \$402,790.46 (S) - (P) - (U) \$402,790.46 (T)	- (A) - (S) - (P) \$402,790.46 (U) \$402,790.46 (T)
155	WRIGHT, JEANNIE 3851 ASHFORD TRAIL ATLANTA, GA 30319	7001766	5/19/2009	- (A) \$133,838.94 (S) - (P) - (U) \$133,838.94 (T)	- (A) - (S) - (P) \$133,838.94 (U) \$133,838.94 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.

	NAME / ADDRESS OF CLAIMANT	CLAIM No.	DATE FILED	CAPPED CLAIM AMOUNT *	CLAIM AS MODIFIED
156	WRIGHT, JEANNIE 3851 ASHFORD TRAIL ATLANTA, GA 30319	7001811	5/20/2009	- (A) \$48,283.69 (S) - (P) - (U) \$48,283.69 (T)	- (A) - (S) - (P) \$48,283.69 (U) \$48,283.69 (T)
157	WRIGHT, JOHN 9008 PORTSMOUTH COURT PONTE VEDRA, FL 32082	7001867	5/21/2009	- (A) \$355,232.84 (S) - (P) - (U) \$355,232.84 (T)	- (A) - (S) - (P) \$355,232.84 (U) \$355,232.84 (T)
158	WRIGHT, JOHN 9008 PORTSMOUTH COURT PONTE VEDRA, FL 32082	7001868	5/21/2009	- (A) \$96,115.25 (S) - (P) - (U) \$96,115.25 (T)	- (A) - (S) - (P) \$96,115.25 (U) \$96,115.25 (T)
159	YARKIN, ALLAN 9401 COLLINS AVENUE, APT. 607 SURFSIDE, FL 33154	7001769	5/19/2009	- (A) \$26,983.48 (S) - (P) - (U) \$26,983.48 (T)	- (A) - (S) - (P) \$26,983.48 (U) \$26,983.48 (T)
160	ZATULOVE, PAUL 3139 E. MARSHALL AVENUE PHOENIX, AZ 85016	7001770	5/19/2009	- (A) \$124,430.23 (S) - (P) - (U) \$124,430.23 (T)	- (A) - (S) - (P) \$124,430.23 (U) \$124,430.23 (T)

(A) – ADMINISTRATIVE (S) – SECURED (P) – PRIORITY (U) – UNSECURED (T) – TOTAL CLAIMED

* The amount listed in the “Capped Claim Amount” column is the capped amount of your claim as reflected in the Court’s Secured and Priority Claims Reserve Order or Unsecured Claims Reserve Order as applicable.