

Christopher K. Kiplok, Trust Administrator
Lehman Brothers Inc. Liquidating Trust
c/o Epiq Corporate Restructuring, LLC
10300 SW Allen Boulevard
Beaverton, Oregon 97005
LBITrust@epiqglobal.com

October 18, 2024

Re: Notice of Third Record Date and Scheduled Distribution Date

Dear Beneficiaries:

Pursuant to the Liquidating Trust Agreement (the “Agreement”),¹ Christopher K. Kiplok, as Trust Administrator for the LBI Liquidating Trust, has determined, in his discretion, to initiate a distribution of approximately \$17,300,000 to Beneficiaries (the “Third Distribution”). The Third Distribution is made possible by recent recoveries on various Liquidating Trust Assets, which include: (i) \$15,237,111 on account of Antitrust Claims and Securities Claims; (ii) \$2,064,808 on account of the second step-down from the Estate Escrow; (iii) \$137,816 on account of Legacy Assets; and (iv) \$14,426 on account of interest earned on the Trust’s cash and cash equivalents.

The Distribution Record Date for the distribution is **November 18, 2024**. All distributions will be made to the Holder of Liquidating Trust Interests on the Distribution Record Date. The Trust Administrator expects to make the Third Distribution on **December 18, 2024** (the “Scheduled Distribution Date”). Each Beneficiary will receive approximately \$17.30 per Liquidating Trust Interest held; however, the *pro rata* share of the amount to be distributed will be determined by the Trust Administrator based on assets available at the time of the Third Distribution, which may include additional recoveries on the Liquidating Trusts Assets, in the Trust Administrator’s discretion. Distributions are subject to applicable withholding. The Trust Administrator will use the payment and tax information previously on record with the LBI estate unless you provide updated information by December 2, 2024. The Trust Registrar will contact you in the coming weeks to confirm your payment instructions prior to the Scheduled Distribution Date. Please contact the Trust Registrar at LBITrust@epiqglobal.com if you have any questions about the Trust or the upcoming distribution or if you would like to update your tax information or payment instructions.

Sincerely,



1. Capitalized terms used but not defined herein have the meaning ascribed to them in the Agreement or the Trust Administrator’s Reports, as applicable.