

LEHMAN BANKRUPTCY

In re: Lehman Brothers Holdings, Inc., et al., No. 08-13555

This update regarding the Lehman bankruptcy case was prepared by Patterson attorneys Dan Lowenthal, David Dykhouse and Brian Guiney.

Lehman Plan Becomes Effective; Distributions to Begin April 17

On March 6, 2012, Lehman Brothers Holdings Inc. and its affiliated debtors announced that their Modified Third Amended Joint Chapter 11 Plan, which had been confirmed by the United States Bankruptcy Court for the Southern District of New York on December 6, 2011, had become effective. Distributions under the Plan will begin on April 17, 2012.

Anyone entitled to receive a distribution under the Plan must submit the appropriate Internal Revenue Service tax form and a certification required by the Office of Foreign Assets Control by March 23, 2012. If you are entitled to receive a distribution under the Plan but are unsure whether you have submitted the appropriate tax form and OFAC certification, we encourage you to contact us immediately.

We will continue to monitor the progress of these cases closely and answer any questions you have about the Plan or any other aspect of the Debtors' cases.

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This updated summary is just one of a series of updates that we have released regarding the Lehman Bankruptcy. If you have received this update, but not the previous summary that it pertains to, you may obtain it by contacting Dina Longo at 212.336.2756 or dlongo@pbwt.com.

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