



**Lehman Brothers Holdings plc - In Administration**

**Notice accompanying the first interim dividend to unsecured unsubordinated creditors**

**The Joint Administrators' receipts and payments account from the commencement of the Administration on 15 September 2008 to 31 August 2014 is attached at Appendix A**

**Further information pursuant to Rule 2.98 of the Insolvency Rules 1986**

A first dividend to unsecured unsubordinated creditors of 4.08 pence in the pound has been declared.

A total of £40,211,690.81 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

Funds have been retained in order to provide for further costs and potential claims in the estate, including:

- A reserve for potential overhead costs of £5m;
- A provision in respect of unsecured unsubordinated claims yet to be formally adjudicated; and
- Future Administration costs including a provision for corporation tax.

Payment will be made by a bank transfer on 3 September 2014. The Joint Administrators are not yet in a position to estimate the likely timing or quantum of any future dividends.

LEHMAN BROTHERS HOLDINGS PLC - IN ADMINISTRATION

APPENDIX A

	GBP Movements			USD Movements			EUR Movements		
	31-Aug-14	14-Mar-14	in Period	31-Aug-14	14-Mar-14	in Period	31-Aug-14	14-Mar-14	in Period
<b>Receipts</b>									
Investments in subsidiaries	952,569	-	-	476,050	-	-	476,050	-	-
Intercompany debtors	7,496,872	1,567,970	5,928,902	7,140,702	857,300	-	6,283,402	-	-
Book debts	86,038	-	-	-	-	-	-	-	-
Corporation tax refund	15,000	-	-	-	-	-	-	-	-
Sale of tax losses	7,672,468	55,962	7,616,506	-	-	-	-	-	-
Financial assets	-	-	-	23,459	-	-	23,459	-	-
Bank Interest	617,627	97,156	520,471	227,212	-	-	227,212	-	-
Assets held on trust	8,288	-	-	-	-	-	-	-	-
LBAM tax loss receipts	2,577,611	-	2,577,611	-	-	-	-	-	-
Net proceeds from sale of LBAM	(847,960)	-	(847,960)	74,087,363	-	-	74,087,363	-	-
<b>Total Receipts</b>	<b>18,578,513</b>	<b>1,721,088</b>	<b>16,857,425</b>	<b>81,954,786</b>	<b>857,300</b>	<b>857,300</b>	<b>81,097,486</b>	<b>259,162</b>	<b>3,377</b>
<b>Payments</b>									
Legal fees	1,129,331	41,820	1,087,511	4,161	-	-	4,161	-	-
Legal fees relating to Pension costs	392,140	392,140	-	-	-	-	-	-	-
Postage and statutory costs	19,118	12,203	6,915	-	-	-	-	-	-
Payments on behalf of subsidiaries	100,592	-	100,592	-	-	-	-	-	-
Wages & salaries	73,644	28,332	45,312	-	-	-	-	-	-
Bank charges	8,326	-	8,326	1,110	80	80	1,030	67	67
IT costs	170,741	-	170,741	-	-	-	-	-	-
Joint Administrators' remuneration	3,573,040	426,342	3,146,698	-	-	-	-	-	-
Joint Administrators' category 1 disbursements	51,388	162	51,226	-	-	-	-	-	-
Joint Administrators' category 2 disbursements (PwC legal)	39,801	-	39,801	-	-	-	-	-	-
Professional fees	112,798	-	112,798	-	-	-	-	-	-
Insurance	175,343	-	175,343	-	-	-	-	-	-
Contribution to tax costs	284,681	-	284,681	-	-	-	-	-	-
VAT	455,024	58,526	396,498	-	-	-	-	-	-
<b>Total Payments</b>	<b>6,585,967</b>	<b>959,525</b>	<b>5,626,442</b>	<b>5,271</b>	<b>80</b>	<b>80</b>	<b>5,191</b>	<b>67</b>	<b>67</b>
<b>Intercompany Transfers</b>									
Payment	-	-	-	(81,948,498)	-	-	(81,091,278)	-	-
Receipt	50,566,457	517,273	50,049,184	-	-	-	-	-	-
<b>Net Position</b>	<b>62,559,003</b>	<b>1,278,836</b>	<b>61,280,167</b>	<b>1,017</b>	<b>-</b>	<b>-</b>	<b>1,017</b>	<b>5,095</b>	<b>5,095</b>
<b>Cash Balances</b>									
HSBC	593,242	382,262	210,980	1,017	-	-	1,017	5,095	5,095
Money market deposits	61,965,761	896,574	61,069,187	-	-	-	-	-	-
<b>Total Cash/Movements</b>	<b>62,559,003</b>	<b>1,278,836</b>	<b>61,280,167</b>	<b>1,017</b>	<b>-</b>	<b>-</b>	<b>1,017</b>	<b>5,095</b>	<b>5,095</b>

Total Cash as at 31 August 2014 on exchange rates on 31 August 2014 was £62,563,657  
Funds are invested on the money markets in order to accrue interest and to manage risk.