

# IMPORTANT NOTICE

**National Securities Clearing Corporation**



**A#:** 6730  
**P&S#** 6300  
**Date:** October 31, 2008  
**To:** ALL PARTICIPANTS  
**Attention:** MANAGING PARTNER/OFFICER  
OPERATIONS PARTNER/OFFICER  
MANAGER P&S DEPARTMENT  
MANAGER DATA PROCESSING DEPARTMENT  
**From:** NSCC's General Counsel's Office  
**Subject:** Lehman Brothers, Inc. Closeout – **Deadline for Submission of Member Closeout Details to NSCC for Security Balance Orders including CNS Receive and Deliver Orders**

On September 24, 2008, National Securities Clearing Corporation (“NSCC”) ceased to act for Lehman Brothers, Inc. (“Lehman”), NSCC Member No. 0074.

NSCC Important Notice A#6712 (P&S#6282) dated September 24, 2008, advised Members that with respect to non-CNS activity, NSCC had determined to guarantee Security Balance Orders including CNS Receive and Deliver Orders with Lehman for Settlement Dates of September 22, 23 and 24, 2008. Members were advised that, in accordance with NSCC Rule 18, Security Balance Orders and CNS Receive and Deliver Orders for the above dates should be sold out or bought in by the Member named thereon without unnecessary delay in the best available market and that all such close-outs must be accounted for to NSCC.

**Members are hereby advised that the accounting period for reporting the details of their closeout of all Lehman guaranteed Security Balance Orders/CNS Receive and Deliver Orders has been established. Members are required to submit details supporting their closeout of such transactions to NSCC by no later than 5:00 PM, (New York time) Friday, November 7, 2008 (regardless of whether such closeout resulted in a profit or loss).**

**Claims to NSCC (Losses incurred by a Member in closing out):**

All claims with respect to the closeout of Security Balance Orders including CNS Receive and Deliver Orders for the settlement dates specified above must be received by NSCC by no later than 5:00 PM, (New York time) Friday, November 7, 2008. No loss claims will be accepted by NSCC after that date.

Members should contact their Relationship Manager to obtain the documentation required to support their submission of a claim to NSCC.

**Profits to NSCC (Profits realized by a Member in closing out):**

Pursuant to NSCC Rule 18, if a Member realizes a profit from the selling out or the buying in of Security Balance Orders including CNS Receive and Deliver Orders to or by Lehman for the settlement dates listed above, the Member realizing such profit shall at once send a statement of the transaction to NSCC and shall pay over such profit to it.

As stated above, Members are required to submit details supporting their closeout (including any realized profits) to NSCC by no later than 5:00 PM (New York time) Friday, November 7, 2008. Members should contact their Relationship Manager to obtain the required documentation.

Questions with respect to this matter should be addressed to your Relationship Manager.