

AGENDA

LEHMAN BROTHERS HOLDINGS INC.

FINANCE AND RISK COMMITTEE MEETING

September 11, 2007

745 Seventh Avenue

31st Floor – Executive Conference Room

9:00 a.m. – 12:00 p.m.

1. Approval of Minutes of Finance and Risk Committee Meeting held on January 30, 2007. (Resolution and Minutes Attached) (Kaufman) – unanimous
2. Risk, Liquidity, Capital and Balance Sheet Update. (Materials Attached) – see notes on presentation (O'Meara/ Antonic/ Tonucci)
3. Committee met in private session