

(SMillion)

Governments & Agencies Long	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS	\$ 11,002	\$ 15,304				\$ 26,307	\$ 26,988	\$ (681)				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment						\$ -	\$ -	\$ -				
GL Adjustment Require for Repo 105 netting						\$ -	\$ -	\$ -				
After GAAP & FV Level Adjustment	\$ 11,002	\$ 15,304	\$ -		\$ -	\$ 26,307	\$ 26,988	\$ (681)				
G/L Adjustment		\$ 681				\$ 681	\$ -	\$ 681				
G/L	\$ 11,002	\$ 15,986	\$ -		\$ -	\$ 26,988	\$ 26,988	\$ -				

CD & Money Market Long	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS	\$ 5,060	\$ 73				\$ 5,133	\$ 4,757	\$ 376				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment	\$ 73	\$ (73)				\$ -	\$ -	\$ -				
After GAAP & FV Level Adjustment	\$ 5,133	\$ -	\$ (0)		\$ -	\$ 5,133	\$ 4,757	\$ 376				
G/L Adjustment	\$ (376)					\$ (376)	\$ -	\$ (376)				
G/L	\$ 4,757	\$ -	\$ (0)		\$ -	\$ 4,757	\$ 4,757	\$ -				

Total Corp. Obligations & Spot Long	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS	\$ 77	\$ 44,316	\$ 6,482			\$ 50,875	\$ 49,998	\$ 877				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment		\$ 892	\$ (892)			\$ -	\$ -	\$ -				
After GAAP & FV Level Adjustment	\$ 77	\$ 45,208	\$ 5,590		\$ -	\$ 50,875	\$ 49,998	\$ 877				
G/L Adjustment		\$ (877)				\$ (877)	\$ -	\$ (877)				
G/L	\$ 77	\$ 44,331	\$ 5,590		\$ -	\$ 49,998	\$ 49,998	\$ -				

Total Corporate Stocks & Options Long	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS	\$ 27,117	\$ 11,742	\$ 9,021			\$ 47,880	\$ 47,548	\$ 332				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment		\$ (1,137)	\$ 1,137			\$ -	\$ -	\$ -				
After GAAP & FV Level Adjustment	\$ 27,117	\$ 10,605	\$ 10,158		\$ -	\$ 47,880	\$ 47,548	\$ 332				
G/L Adjustment	\$ (332)					\$ (332)	\$ -	\$ (332)				
G/L	\$ 26,785	\$ 10,605	\$ 10,158		\$ -	\$ 47,548	\$ 47,548	\$ -				

Derivatives	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS		\$ 535				\$ 535	\$ 46,991	\$ (46,456)				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment	\$ 2,598	\$ (4,999)	\$ 4,999			\$ 2,598	\$ 2,598	\$ -				
After GAAP & FV Level Adjustment	\$ 2,598	\$ (4,464)	\$ 4,999		\$ -	\$ 3,133	\$ 46,991	\$ (43,858)				
G/L Adjustment		\$ 43,858				\$ 43,858	\$ -	\$ 43,858				
G/L	\$ 2,598	\$ 39,394	\$ 4,999		\$ -	\$ 46,991	\$ 46,991	\$ -				

Total Mortgages & Mortgage Backed	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS	\$ 347	\$ 52,670	\$ 20,298			\$ 73,315	\$ 72,461	\$ 854				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment		\$ (299)	\$ 299			\$ -	\$ -	\$ -				
After GAAP & FV Level Adjustment	\$ 347	\$ 52,371	\$ 20,597		\$ -	\$ 73,315	\$ 72,461	\$ 854				
G/L Adjustment		\$ (854)				\$ (854)	\$ -	\$ (854)				
G/L	\$ 347	\$ 51,517	\$ 20,597		\$ -	\$ 72,461	\$ 72,461	\$ -				

Real Estate Held for Sale	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.	Level 1	Level 2	Level 3	Level C
GFS				\$ 20,500		\$ 20,500	\$ 20,665	\$ (165)				
GAAP Adjustment						\$ -	\$ -	\$ -				
Fair Value Level Adjustment						\$ -	\$ -	\$ -				
After GAAP & FV Level Adjustment	\$ -	\$ -	\$ -	\$ 20,500	\$ -	\$ 20,500	\$ 20,665	\$ (165)				
G/L Adjustment				\$ 165		\$ 165	\$ -	\$ 165				
G/L	\$ -	\$ -	\$ -	\$ 20,665	\$ -	\$ 20,665	\$ 20,665	\$ -				

	Level 1	Level 2	Level 3	Level C	Untagged	GFS Total	G/L	Dif.
Total	\$ 45,566	\$ 161,832	\$ 41,345	\$ 20,665	\$ -	\$ 271,001	\$ 269,408	\$ 1,593
Ex Derivatives	\$ 42,968	\$ 122,438	\$ 36,346	\$ 20,665	\$ -	\$ 224,010	\$ 222,417	\$ 1,593
Derivatives	\$ 2,598	\$ 39,394	\$ 4,999	\$ -	\$ -	\$ 46,991	\$ 46,991	\$ -

Allocation Total
Excluding Derivatives

17% 60% 15% 2% 0% 100%
19% 55% 16% 9% 0% 100%

G/L Adjustment Total
\$ (1,593)

Sum	Fair Value Level		
GAAP Asset Class 1 Name	1	2	3
Total Corp. Obligations & Spot	76,587,561	44,316,004,967	6,450,510,482
Total Corporate Stocks & Options	27,117,288,595	11,741,519,666	9,021,431,581
Total Mortgages & Mortgage Backed	347,114,261	52,669,929,252	20,298,207,920
Derivative		534,630,313	
GOVERNMENT	(880,389,664)	289,077,872	
Grand Total	26,660,600,753	109,551,162,070	35,770,149,983

1,000,000

Sum	Fair Value Level		
GAAP Asset Class 1 Name	1	2	3
Total Corp. Obligations & Spot	77	44,316	6,451
Total Corporate Stocks & Options	27,117	11,742	9,021
Total Mortgages & Mortgage Backed	347	52,670	20,298
Derivative	-	535	-
GOVERNMENT	(880)	289	-
Grand Total	26,661	109,551	35,770

C	Grand Total
	50,843,103,010
	47,880,239,842
20,499,683,446	93,814,934,879
	534,630,313
	(591,311,792)
20,499,683,446	192,481,596,252

C	Grand Total
-	50,843
-	47,880
20,500	93,815
-	535
-	(591)
20,500	192,482

BPM Level 0	(All)
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Sum of Total	Fair Value Level		
GAAP Asset Class 1 Name	1	3	Grand Total
Total CD's and Other Mon Mkt Instr.	5,060,248,424	72,939,850	5,133,188,274
Total Corp. Obligations & Spot		31,700,000	31,700,000
Grand Total	5,060,248,424	104,639,850	5,164,888,274

1000000

Sum of Total	Fair Value Level		
GAAP Asset Class 1 Name	1	3	Grand Total
Total CD's and Other Mon Mkt Instr.	5,060	73	5,133
Total Corp. Obligations & Spot	-	32	32
Grand Total	5,060	105	5,165

Sum of Total	Fair Value Level		
GAAP Asset Class 1 Name	1	2	3
Total Governments & Agencies	11,882,786,840	15,015,157,219	287,875
Grand Total	11,882,786,840	15,015,157,219	287,875

1000000

Sum of Total	Fair Value Level		
GAAP Asset Class 1 Name	1	2	3
Total Governments & Agencies	11,883	15,015	0
Grand Total	11,883	15,015	0

Grand Total
26,898,231,934
26,898,231,934

Grand Total
26,898
26,898

(\$Million)

Governments & Agencies Short		Level 1	Level 2	Level 3	Untagged	GFS Total	G/L	Dif	Level 1	Level 2	Level 3
GFS	\$	73,426	\$ 2,608		\$	76,034	63,731	\$ 12,303			
GAAP Adjustment	\$	(12,429)	\$ 434		\$	(11,995)		\$ (11,995)	Note A & B	Note B	
Fair Value Level Adjustment											
After GAAP & FV Level Adjustment	\$	60,997	\$ 3,042	\$ -	\$ -	64,039	\$ 63,731	\$ 308			
G/L Adjustment	\$	(308)				(308)		(308)			
G/L	\$	60,689	\$ 3,042	\$ -	\$ -	63,731	\$ 63,731	\$ -			

Total Corp. Obligations & Spot Commodities Short		Level 1	Level 2	Level 3	Untagged	GFS Total	G/L	Dif	Level 1	Level 2	Level 3
GFS	\$	5	\$ 5,389	\$ 60	\$	5,454	\$ 8,344	\$ (2,890)			
GAAP Adjustment			\$ 3,192		\$	3,192		\$ 3,192		Note C	
Fair Value Level Adjustment			\$ 60	\$ (60)	\$	-		\$ -			
After GAAP & FV Level Adjustment	\$	5	\$ 8,641	\$ (0)	\$ -	8,646	\$ 8,344	\$ 302			
G/L Adjustment	\$		(302)			(302)		(302)			
G/L	\$	5	\$ 8,339	\$ (0)	\$ -	8,344	\$ 8,344	\$ -			

Total Corporate Stocks Short		Level 1	Level 2	Level 3	Untagged	GFS Total	G/L	Dif	Level 1	Level 2	Level 3
GFS	\$	42,575	\$ 793	\$ 1	\$	43,369	\$ 43,185	\$ 184			
GAAP Adjustment	\$	189	\$ 36		\$	225		\$ 225	Note D & E	Note D & E	
Fair Value Level Adjustment	\$	1		\$ (1)	\$	-		\$ -			
After GAAP & FV Level Adjustment	\$	42,765	\$ 828	\$ 0	\$ -	43,594	\$ 43,185	\$ 409			
G/L Adjustment	\$	(409)				(409)		(409)			
G/L	\$	42,357	\$ 828	\$ 0	\$ -	43,185	\$ 43,185	\$ -			

Derivatives		Level 1	Level 2	Level 3	Untagged	GFS Total	G/L	Dif	Level 1	Level 2	Level 3
GFS					\$	-	\$ 25,885	\$ (25,885)			
GAAP Adjustment					\$	-		\$ -			
Fair Value Level Adjustment	\$	1,799		\$ 3,433	\$	5,232		\$ 5,232			
After GAAP & FV Level Adjustment	\$	1,799	\$ -	\$ 3,433	\$ -	5,232	\$ 25,885	\$ (20,653)			
G/L Adjustment	\$		20,653			20,653		20,653			
G/L	\$	1,799	\$ 20,653	\$ 3,433	\$ -	25,885	\$ 25,885	\$ -			

		Level 1	Level 2	Level 3	Untagged	GFS Total	G/L	Dif.
Total	\$	104,850	\$ 32,862	\$ 3,433	\$ -	142,163	\$ 141,145	\$ (1,018)
Mortgages & Mortgage Backed			\$ 351			351	\$ 351	\$ -
CD & Money Markets	\$	12	\$ -	\$ -		12	\$ 12	\$ -
Grand Total	\$	104,862	\$ 33,213	\$ 3,433	\$ -	142,526	\$ 141,508	\$ 1,018
Ex. Derivatives	\$	103,063	\$ 12,560	\$ 0	\$ -	116,641	\$ 115,623	\$ 1,018
Derivatives	\$	1,799	\$ 20,653	\$ 3,433	\$ -	25,885	\$ 25,885	\$ -

Allocation Total	74%	23%	2%	0%	101%
Excluding Derivatives	89%	11%	0%	0%	101%
					GL Adjustment Total
					\$ (1,018)
					1%

Note A
"WI & FS" Adjustment : \$ (20,798) - Level 1

Note B
Spillage Adjustment : \$ 8,369 - Level 1; \$ 434 - Level 2

Note C
Spillage Adjustment : \$ 3,192 - Level 2

Note D
Spillage Adjustment : \$ 1,781 - Level 1; \$ 36 - Level 2

Note E
Flash No : \$ (1,592) - Level 1

Sum	Fair Value Level	
GAAP Asset Class 1 Name	1	2
Total Corp. Obligations & Spot Commodities	(5,166,022)	(5,389,024,588)
Total Corporate Stocks	(42,575,074,370)	(792,515,530)
Total Governments & Agencies		(52)
Grand Total	(42,580,240,392)	(6,181,540,170)

-1000000

Sum	Fair Value Level	
GAAP Asset Class 1 Name	1	2
Total Corp. Obligations & Spot Commodities	5	5,389
Total Corporate Stocks	42,575	793
Total Governments & Agencies	-	0
Grand Total	42,580	6,182

3	Grand Total
(59,990,306)	(5,454,180,916)
(1,228,855)	(43,368,818,755)
	(52)
(61,219,161)	(48,822,999,723)

3	Grand Total
60	5,454
1	43,369
-	0
61	48,823

Sum of Short Inventory TD @ MV GAAP Asset Class 1 Name	Fair Value Level		Grand Total
	1	2	
Total Governments & Agencies	(73,425,765,405)	(2,607,783,214)	(76,033,548,619)
Grand Total	(73,425,765,405)	(2,607,783,214)	(76,033,548,619)

-1000000

Sum of Short Inventory TD @ MV GAAP Asset Class 1 Name	Fair Value Level		Grand Total
	1	2	
Total Governments & Agencies	73,426	2,608	76,034
Grand Total	73,426	2,608	76,034

Slippage

Reclass to Shorts			Netdowns					Slippage		
			LBIE	LBSF	LBF	LBI	LBCCA	LBJ		
	-575,363,985	Repo 105 Lon								
	-8,418,993,934	Repo 105 MTS								
	-7,186,012,274	Repo 105 NYC								
2104000001	-16,180,370,193	Total	2104000001	5,338,853,590		6,774,053,782			-4,067,462,820	
2104200001	-3,619,915,626	Repo 105 Tok	2104200001					2,570,425,459	-1,049,490,168	
2104200001	-29,636,609,206	Repo 105 Lon	2104200001	4,987,039,107	152,485,652,37	1,435,202	5,249,901,015		-4,149,668,644	
2106100001	-915,141,292	Repo 105 Lon	2106100001	486,401,679	123,809,821.3		13,843,387		-291,086,405	
2107000001	-924,570,904	Repo 105 Lon	2107000001	153,912,985	55,711,481.95		17,101,108		-697,845,329	
2107100001	-5,901,237,749	Repo 105 Lon	2107100001	2,682,777,361	60,800,337.14	221,685,822	69,581,391	2,889,600	-2,316,300,204	
2107100001	-111,742,878	Repo 105 Lon	2107100001	57,033,964					-54,708,914	
2107100001		Repo 105 Lon	2107100001						0	
2108200001	-845,325	Repo 105 Lon	2108200001			805,819			-39,506	
	<u>-57,290,433,172</u>									
Repo 108			LBIE	LBSF	LBF	LBI	LBCCA	LBJ		
2104200001			2104200001						0	
2104200001			2104200001						0	
2106100001			2106100001						0	
2107000001			2107000001						0	
2107100001			2107100001						0	
2108200001	-8,213,274,212		2108200001	5,831,246,198	131,371,046	275,941,398			-1,974,715,570	
2108100001			2108100001						0	
TOTAL	<u>-65,503,707,384</u>			<u>14,198,411,294</u>	<u>21,506,314,548</u>	<u>499,868,242</u>	<u>12,124,480,682</u>	<u>2,889,600</u>	<u>2,570,425,459</u>	<u>-14,601,317,559</u>

Sum of Short Inventory TD @ MV GAAP Asset Class 1	Fair Value Level		
	1		2
70800		-	-
70900	-	-	-
70950	-		
72270		-	(7,658,000.00)
72280		(1,591,826,167.00)	(422,736.00)
72290	(2.00)		
79999	-	(371,450.00)	
88888			-
Grand Total	(2.00)	(1,592,197,617.00)	(8,080,736.00)

Grand Total	
-	-
-	-
-	-
(7,658,000.00)	-
(1,592,248,903.00)	-
(2.00)	-
(371,450.00)	-
-	-
(1,600,278,355.00)	-

Americas Region Only

BS When Issue Analysis for May 30th, 2008

DBS Entity														Long Inventory	Short Inventory	Long Inventory SD	Short Inventory	Security	Asset Category 1	GAAP Asset Class 2 Name	GAAP Asset Class 3
Division	Business Date	DBS Entry	DBS Entry Name	Region	BPM Level 0	BPM Level 1	Source System	Account	Real World Code	Product	Product Name	Issue Date	TD @ MV	TG @ MV	@ MV	SD @ MV	Sub Type	Asset Category 1	GAAP Asset Class 2 Name	GAAP Asset Class 3	
Group A: Product IDs that don't begin with "WI" but are US Govts with Issue Date greater than February 29, 2008																					
Adjustment Made to DMBS																					
Govt When Issues	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G18D	31331YWG1	31331YWG1	FEDERAL FARM CREDIT BAN	3-Mar-08	22,217,015	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G18D	3133XO5C2	3133XO5C2	FEDERAL HOME LOAN BANK	3-Mar-08	0	-4,998,953	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	2104000001	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G1VG	3128X05M4	3128X05M4	FREDDIE MAC	3-Mar-08	166,423,560	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G1VG	3133XO3Y6	3133XO3Y6	FEDERAL HOME LOAN BANK	12-Mar-08	5,641,172	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G1VG	3128X06C5	3128X06C5	FREDDIE MAC	12-Mar-08	1,587,546	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G1VG	31331YWV8	31331YWV8	FEDERAL FARM CREDIT BAN	10-Mar-08	36,978,480	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G10F	3133XPSR6	3133XPSR6	FEDERAL HOME LOAN BANK	6-Mar-08	4,087,290	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	GOVERNMENTS AMERICAS	MTS	G10F	3133XPV03	3133XPV03	FEDERAL HOME LOAN BANK	13-Mar-08	1,200,000	0	0	0	GOVAGNCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	SHORT TERM RATES AMERICAS	MTS	G173	912795G47	912795G47	U S TREASURY BILL	6-Mar-08	133,791,975	0	0	0	USTBIL	TREASURIES	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	SHORT TERM RATES AMERICAS	MTS	G116	31339YW17	31339YW17	FEDERAL HOME LOAN MTGE	1-Jan-00	1,487,244,560	0	0	0	DISCACCY	AGENCY	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	SHORT TERM RATES AMERICAS	MTS	G173	912795E72	912795E72	U S TREASURY BILL	6-Dec-07	0	-1,682,964	0	0	USTBIL	TREASURIES	U.S. GOV'T OBLIG	2104000001	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	SHORT TERM RATES AMERICAS	MTS	GACB	912795E72	912795E72	U S TREASURY BILL	6-Dec-07	0	-291,607,589	0	0	USTBIL	TREASURIES	U.S. GOV'T OBLIG	2104000001	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	GLOBAL RATES	SHORT TERM RATES AMERICAS	MTS	GACB	912795UE9	912795UE9	U S TREASURY BILL	27-Feb-08	1,133,051,010	0	0	0	USTBIL	TREASURIES	U.S. GOV'T OBLIG	1101000020	
SUM-PRIME SERVIC	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	FIRM FINANCING	LIQUID MARKETS FINANCING AME	MTS	G155	912795UE9	912795UE9	U S TREASURY BILL	27-Feb-08	2,487,608,333	0	0	0	USTBIL	TREASURIES	U.S. GOV'T OBLIG	1101000020		
													5,488,840,964	-296,288,518	0	0					

This group has Product IDs beginning with "WI" & TBA.

DBS Entity														Long Inventory	Short Inventory	Long Inventory SD	Short Inventory	Security	Asset Category 1	GAAP Asset Class 2 Name	GAAP Asset Class 3
Division	Business Date	DBS Entry	DBS Entry Name	Region	BPM Level 0	BPM Level 1	Source System	Account	Real World Code	Product	Product Name	Issue Date	TD @ MV	TG @ MV	@ MV	SD @ MV	Sub Type	Asset Category 1	GAAP Asset Class 2 Name	GAAP Asset Class 3	
Adjustment Made to DMBS																					
Cusips begins with WI or TB	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	SECURITIZED PRODUCTS	SP AMERICAS-TRADING	MTS	GMJB	WI0090407	DOCCD06-2X D		1-Feb-08	5,000	0	0	0	CMOWI	PRIVATE LABEL	MORTGAGE-BACKED SEC. AT MARKET	1106100001	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	SECURITIZED PRODUCTS	SP AMERICAS-TRADING	MTS	GMJB	WI0090408	STAK08-1X 6		1-Feb-08	8,750	0	0	0	CMOWI	PRIVATE LABEL	MORTGAGE-BACKED SEC. AT MARKET	1106100001	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	SECURITIZED PRODUCTS	SP AMERICAS-TRADING	MTS	G1JM	WI0090384	FNR08-21 B		1-Mar-08	17,868,832	0	0	0	CMOWI	MBS	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	SECURITIZED PRODUCTS	SP AMERICAS-TRADING	MTS	GA3U	WI0090389	FNR08-21 BP		1-Mar-08	42,896,607	0	0	0	CMOWI	MBS	U.S. GOV'T OBLIG	1101000020	
	SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	SECURITIZED PRODUCTS	SP AMERICAS-TRADING	MTS	GA4G	WI0090390	FNR08-21 BF		25-Mar-08	200,564,769	0	0	0	CMOWI	MBS	U.S. GOV'T OBLIG	1101000020	
SUM-FIXED INCOME	29-Feb-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS	SECURITIZED PRODUCTS	SP AMERICAS-TRADING	MTS	GMZD	WI0090386	FNR08-21 BI		25-Mar-08	11,314,900	0	0	0	CMOWI	MBS	U.S. GOV'T OBLIG	1101000020		
													272,658,958	0	0	0					

Americas Region Only

BS When Issue Analysis for May 30th, 2008

DBS Entry

Division	Business Date	DBS Entry	DBS Entry Name	Region	BPM Level 0	BPM Level 1	Source System	Account	Real World Code	Product	Product Name	Issue Date	Long Inventory TD (R) MV	Short Inventory Td (L) MV	Long Inventory SD (L) MV	Short Inventory SD (R) MV	Security Sub type	Asset Category 1	GAAP Asset Class 2 Name	GAAP Asset Class 3	
Liquid Markets Prop (Forward Settling Treasuries)																					
Adjustment Made to DMBS																					
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	61TS	912828FP0	912828FP0	U S TREASURY NOTE			15-Aug-06	0	-262,597,656	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	61TS	912828GV6	912828GV6	U S TREASURY NOTE			2-Jul-07	0	-1,389,511,379	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	61TS	912828HT0	912828HT0	U S TREASURY NOTE			31-Jan-08	0	-247,721,209	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	61TS	912828HT0	912828HT0	U S TREASURY NOTE			29-Feb-08	0	-245,965,484	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912810E0K	912810E0K	U.S. TREASURY BOND			15-Aug-91	227,637,833	0	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	1010100020	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912810EV8	912810EV8	UNITED STATES TREASURY			1-Jan-00	431,860,545	0	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	1010100020	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828B80	912828B80	U S TREASURY NOTE			17-Nov-03	0	-41,028,875	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828CJ7	912828CJ7	U S TREASURY NOTE			17-May-04	0	-323,423,438	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828CT5	912828CT5	U S TREASURY NOTE			16-Aug-04	0	-80,563,089	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828DC1	912828DC1	U S TREASURY NOTE			15-Nov-04	0	-145,143,115	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828DE7	912828DE7	U S TREASURY NOTE			15-Dec-04	0	-361,143,549	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828DM9	912828DM9	U S TREASURY NOTE			15-Feb-05	0	-96,912,900	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828EN6	912828EN6	U S TREASURY NOTE			15-Nov-05	0	-208,286,324	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828FF2	912828FF2	U S TREASURY NOTE			15-May-06	0	-230,223,069	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828GA2	912828GA2	U S TREASURY NOTE			30-Nov-06	0	-115,503,711	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828HJ2	912828HJ2	U S TREASURY NOTE			30-Nov-07	0	-177,880,160	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828HK9	912828HK9	U S TREASURY NOTE			30-Nov-07	0	-200,377,622	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	6MA1	912828HJ7	912828HJ7	U S TREASURY NOTE			31-Mar-08	0	-179,874,725	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912827521	912827521	U S TREASURY NOTE			15-Feb-00	0	-646,408,221	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828DL1	912828DL1	U S TREASURY NOTE			15-Feb-05	0	-567,290,657	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828DM9	912828DM9	U S TREASURY NOTE			15-Feb-05	0	-1,756,011,039	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828DV9	912828DV9	U S TREASURY NOTE			16-May-05	0	-2,823,761,464	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828DX5	912828DX5	U S TREASURY NOTE			15-Jun-05	0	-486,881,986	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828EE8	912828EE8	U S TREASURY NOTE			15-Aug-05	0	-1,084,581,899	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828FF2	912828FF2	U S TREASURY NOTE			15-May-06	0	-1,193,195,141	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828GZ7	912828GZ7	U S TREASURY NOTE			31-Jul-07	0	-374,047,964	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HC7	912828HC7	U S TREASURY NOTE			31-Aug-07	0	-1,828,092,508	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HE3	912828HE3	U S TREASURY NOTE			1-Oct-07	0	-332,548,846	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828H66	912828H66	U S TREASURY NOTE			15-Nov-07	0	-432,307,214	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HK9	912828HK9	U S TREASURY NOTE			30-Nov-07	0	-851,540,959	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HC6	912828HC6	U S TREASURY NOTE			31-Jan-08	0	-271,886,156	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828H62	912828H62	U S TREASURY NOTE			29-Feb-08	0	-1,743,446,315	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HT0	912828HT0	U S TREASURY NOTE			29-Feb-08	0	-269,297,985	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HT0	912828HT0	U S TREASURY NOTE			31-Mar-08	0	-345,915,145	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	MTS	G1TW	912828HX1	912828HX1	U S TREASURY NOTE			30-Apr-08	0	-248,284,421	0	0	USTRES	TREASURIES	U.S. GOV'T OBLIG	2104000001	
LB/LBSF Legal Entity (US Gov'ts):													669,498,378	-18,970,075,662	0	0					
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	074008354	135087YC2	1CA422263	***GOVERNMENT OF CANADA/			21-Nov-05	0	-274,814,857	0	-274,814,857	NOTE	GOVERNMENTS	FOREIGN GOV'TS	2104200001	
SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	074008354	13509PB00	1CA309900	***CANADA HOUSING TRUST			21-Dec-06	259,900,830	0	259,900,830	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	1104200002	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	G92435JR1	910770182	UNITED KINGDOM GILT 8.000			1-Apr-93	0	-31,927,021	0	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	2104200001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	G92435M66	001026309	UNITED KINGDOM GILT 8.000			29-Feb-96	0	-194,945,466	0	112,583	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	2104200001
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	D20658Y13	014103647	BUNDESREPUBLIK DEUTSCH			4-Jan-02	363,812,278	0	7,055,527	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	1104200002	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	D20658T09	5568017259	BUNDESREPUBLIK DEUTSCH			5-Jul-02	92,939,700	0	4,168,008	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	1104200002	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	D20658V33	1D0E98526	BUNDESREPUBLIK DEUTSCH			4-Jul-03	0	-128,159,325	0	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	2104200001	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	D20658WY8	1DE109351	BUNDESREPUBLIK DEUTSCH			31-Oct-03	236,508,542	0	0	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	1104200002	
SUM-FIXED INCOME	30-May-08 0059	LB SPECIAL FINANCING INC.	SUM AMERICAS GLOBAL RATES	LIQUID MKTS PROP AMERICA	ITS	078001577	D20658Y86	1DE195053	BUNDESREPUBLIK DEUTSCH			29-Mar-04	65,423,706	0	2,429,273	0	NOTE	GOVERNMENTS	FOREIGN GOV'TS	1104200002	
LB/LBSF Legal Entity (C&D Gov'ts):													1,018,566,856	-829,846,868	273,866,021	-374,814,857					

Muni Ws

Adjustment Made to DMBS

None.

20,788,211,847

GAWA Account

Adjustment Made to DMBS

SUM-FIXED INCOME	30-May-08 0000	LEHMAN BROTHERS INC.	SUM AMERICAS GLOBAL RATES	MORTGAGE TRADING-AMERICAS	MTS	GAWA			Various	Various FHLMC / GNMA / FNM		1-Jan-00	1,662,157,604	0	1,155,483,297	0	MBS	U.S. GOV'T OBLIG	
													Decrease DMBS Longs						
													-506,674,307						