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Confidential ***Presentation to:***

Executive Committee

The Firm's Equity Adequacy

October, 2007

LEHMAN BROTHERS

Executive Summary

- Supporting capital adequacy is one of the key objectives of our capital management. Our strategy is to achieve the level of capital adequacy consistent with regulatory requirements, rating agencies targets, internal risk-based requirements, and peer benchmarking. To evaluate our capital position, we use a set of measures reflecting different aspects of capital adequacy

- In the last 5-6 quarters, our capital adequacy has materially deteriorated
  - Net Leverage increased by 3 turns, although remains within the peer group range
  - CSE measures (Tier 1 Capital Ratio and Total Capital Ratio) are below internal targets and there is a credible intelligence that we are at the bottom of the peer range. This is particularly relevant since the ratios will be publicly disclosed beginning Q1'08
  - Our internal Equity Adequacy Framework indicates that between 1Q'06 and 3Q'07, our equity sufficiency declined from $7.2B surplus to deficit

- The primary driver behind this deterioration is a shift in our asset mix, specifically rapid growth of our HY positions (including commitments), Real Estate, and Principal investments
  - These less-liquid positions disproportionally increase capital requirements through Reg Y (CSE model) and Less-Liquid charges (EAF model)
  - With asset composition unchanged, 2008 budget projections indicate further deterioration of the capital adequacy

- At present, our ability to increase supply of available equity capital is restrained
  - Based on rating agencies guidelines, we have exhausted our capacity for issuing hybrid equity. Although we still have room to issue hybrids based on CSE guidelines, the impact on CSE Capital Ratios will be de-minimis. Further, near-term market appetite for such securities is quite limited
  - We can slow down or eliminate stock buybacks in Q1'08. This may increase T1 Ratios by 0.4-0.7 turns, however not enough to bring the ratios within the target range. The benefits of this strategy need to be weighed against negative dilution and signaling effects

- Several tactical opportunities exist to improve our capital ratios near-term, however maintaining target risk profile long-term necessitates adjustments of the asset mix
  - High Yield positions (Reg Y) reduced from X to Y
  - Less Liquid Positions reduced from M to N

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Capital Adequacy Measures

We use four complementary models to evaluate capital adequacy.

Model	Description	Disclosure	Targets/Limits[1]
Net Leverage	◆ Crude, but common accounting-based measure – Reflects the size of the balance sheet – Does not account for off-balance sheet positions or asset mix	◆ Disclosed in 10Ks and 10Qs ◆ Easy to compare across years although differences in methodologies exist	◆ In line/below peers
CSE Capital Ratios	◆ Regulatory measures – Reflect both the size and mix of assets – Methodology is still changing	◆ Currently disclosed to SEC only ◆ Will become public in Q1'08	◆ Tier 1 ratio above "well-capitalized" 6% standard
Risk Equity	◆ Internal risk equity model	◆ Disclosed to rating agencies and regulators	◆ Common equity surplus
Equity Adequacy	◆ Internal economic equity model – Combines risk-based and funding approaches – Multifactor model – Inputs primarily from 10Ks and 10Qs	◆ Disclosed to rating agencies	◆ Gross equity surplus of $1.5B

1. *As presented to Finance Committee of the Board in September 2007*

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Net Leverage

In the past, leverage was the key measure of equity adequacy and is still widely used due to its simplicity. In 2002-2004, the Firm reduced Net Leverage below peers, which contributed to our 2005 credit ugrades. Between 2005 and 3Q'07, our leverage has increased, but remains within the peer range

Net Leverage 4Q 2002 – 4Q 2007

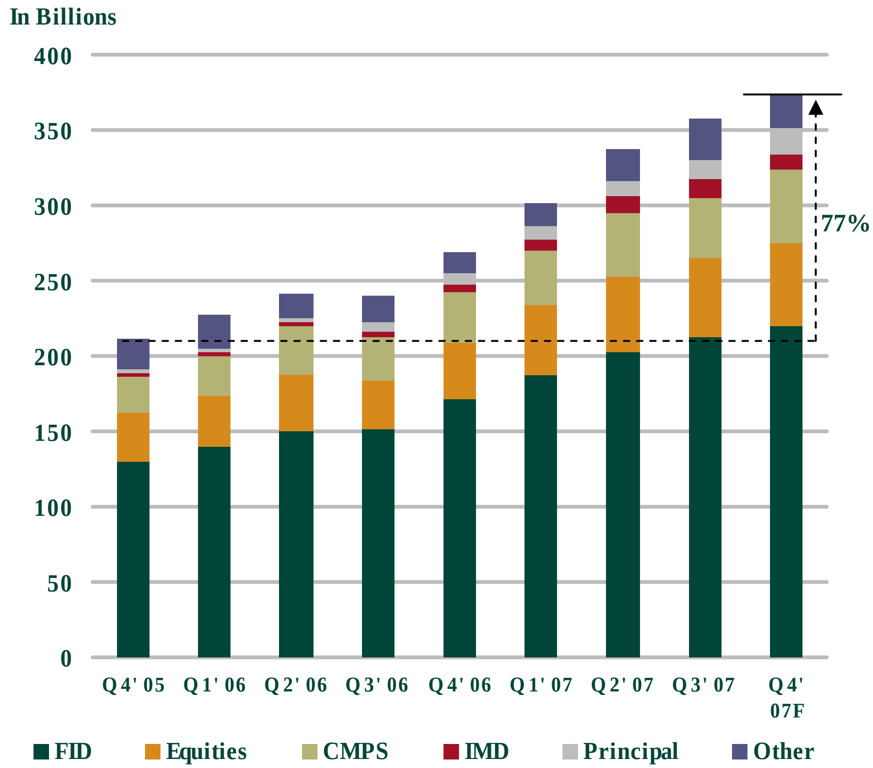
	4Q02	4Q03	4Q04	4Q05	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07
LEH	14.9x	14.9x	13.9x	13.6x	13.5x	13.8x	13.5x	14.5x	15.4x	15.4x	16.1x
GS	12.1x	12.8x	12.2x	14.7x	15.2x	14.8x	13.9x	13.7x	14.8x	14.4x	15.4x
MS	12.5x	12.0x	11.7x	13.4x	14.2x	13.8x	13.4x	14.9x	15.3x	15.9x	16.7x
MER [2]	14.8x	13.1x	15.1x	12.2x	12.2x	13.4x	12.0x	12.6x	12.7x	13.1x	
BSC	12.2x	11.6x	14.3x	15.8x	15.3x	16.3x	16.7x	16.8x	18.5x	19.7x	19.2x
Comp Avg.	12.9x	12.4x	13.3x	14.0x	14.2x	14.6x	14.0x	14.5x	15.3x	15.8x	17.1x [4]

1. *MER restated their financials due to the adoption of FAS 123. Data shown prior to 4Q03 is not restated.*
2. *Net leverage ratio is defined as net assets divided by Leverage Equity. Leverage Equity includes an internal limit for equity credit given to hybrids at a maximum of 25% of Total Tangible Equity.*
3. *4Q 07 forecast is as of June mid-year review*
4. *3Q 07 competitor average does not include MER*

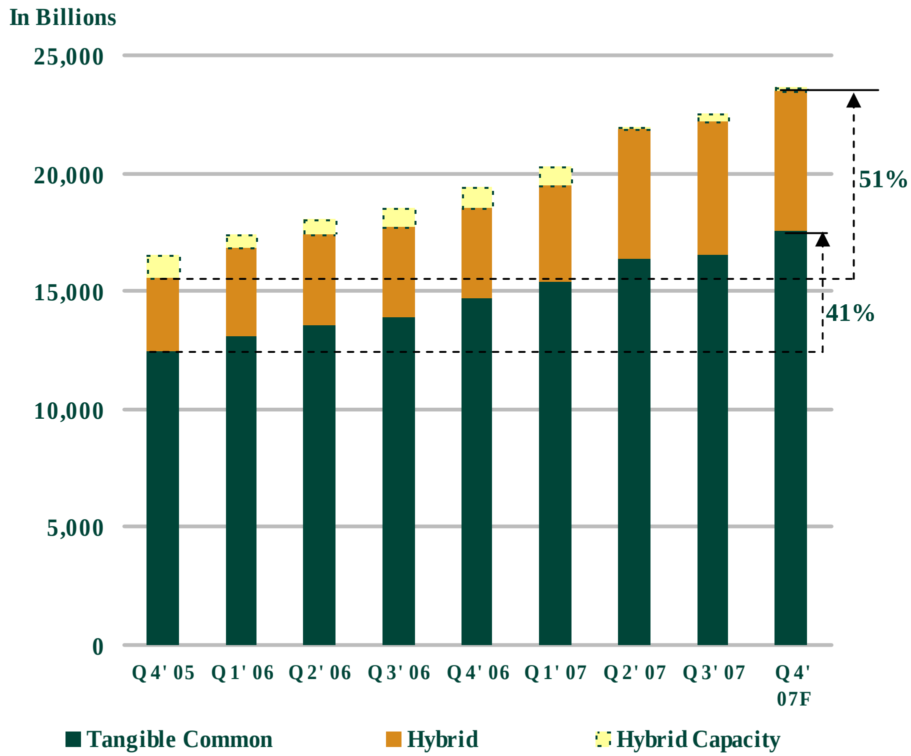
Net Leverage Drivers

Increase in Net Leverage reflects the fact that the Firm's Balance Sheet has grown faster than its Leverage Equity (Total Tangible Equity). In 2006 and 2007, the Firm aggressively issued Hybrid Equity to supplement Common Equity. By mid-2007, we have maxed out the size of allowable Hybrid instruments

Net Balance Sheet Growth



Equity Growth



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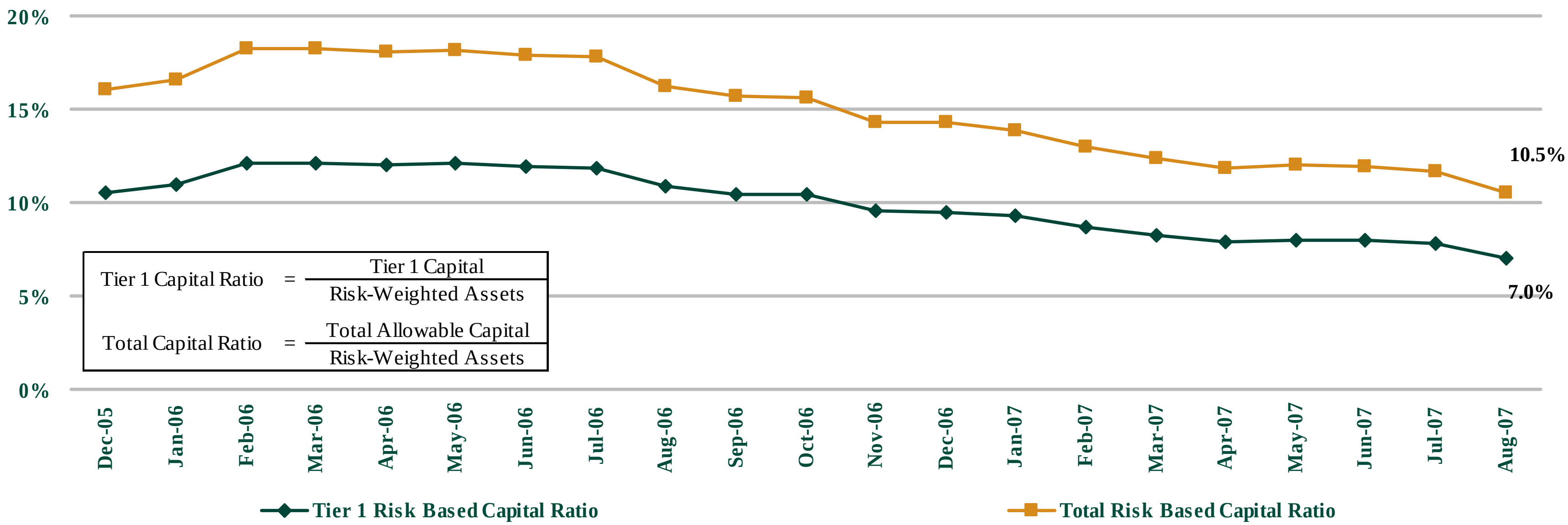
CSE Capital Ratios

Since 2005, when the Firm elected to become a CSE, our capital ratios have been trending down. At present, the Firm's capital ratios are still above "well-capitalized" threshold, but likely at the low end of the peer range

Tier 1 and Total Capital Ratios



Targets and Benchmarking

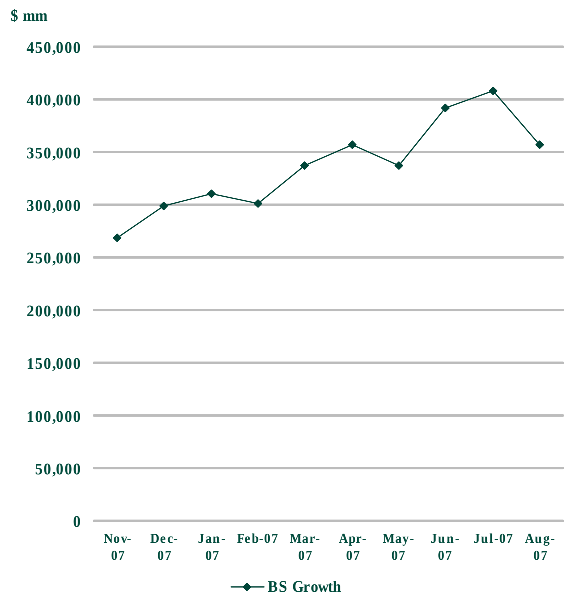
	Absolute Minimum	Well Capitalized	Industry Range[1] Low	Industry Range[1] High	Benchmarking[2] Citi	Benchmarking[2] JPM	Benchmarking[2] BoA
Tier 1 Capital Ratio	4%	6%			7.9%	8.4%	8.5%
Total Capital Ratio	8%	10%	10.5%	18.7%	11.2%	12.0%	12.1%

1. *August 2007*
2. *May 2007*

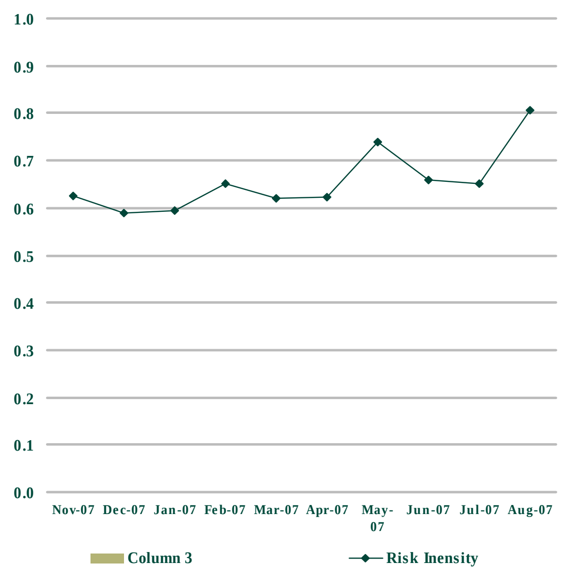
Drivers of Risk-Weighted Assets Growth

The primary cause of the negative trend is the rapid growth of the Risk Adjusted Assets. Between November ’06 and August ’07, Risk-Weighted Assets grew by 72%, driven by both the scale and risk-intensity (particularly in the second half of 2007) of the Firm’s Assets. In the same period, our Tier 1 capital grew by only 26%

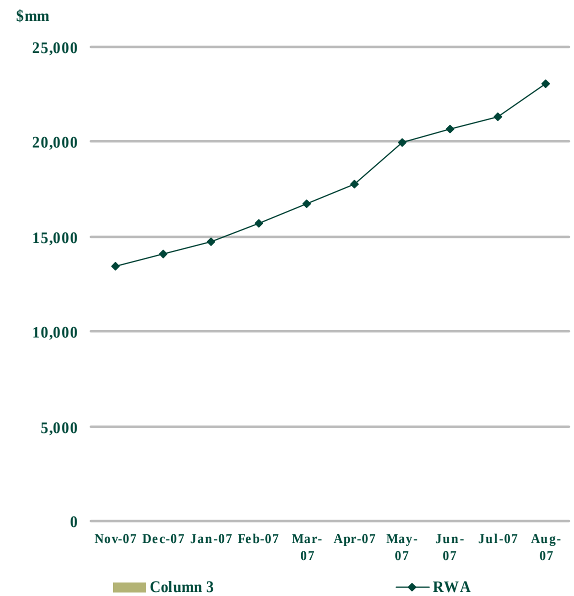
Balance Sheet



$RAA per $1 BS



Risk Adjusted Assets



33% Growth x **29% Growth** = **72% Growth**

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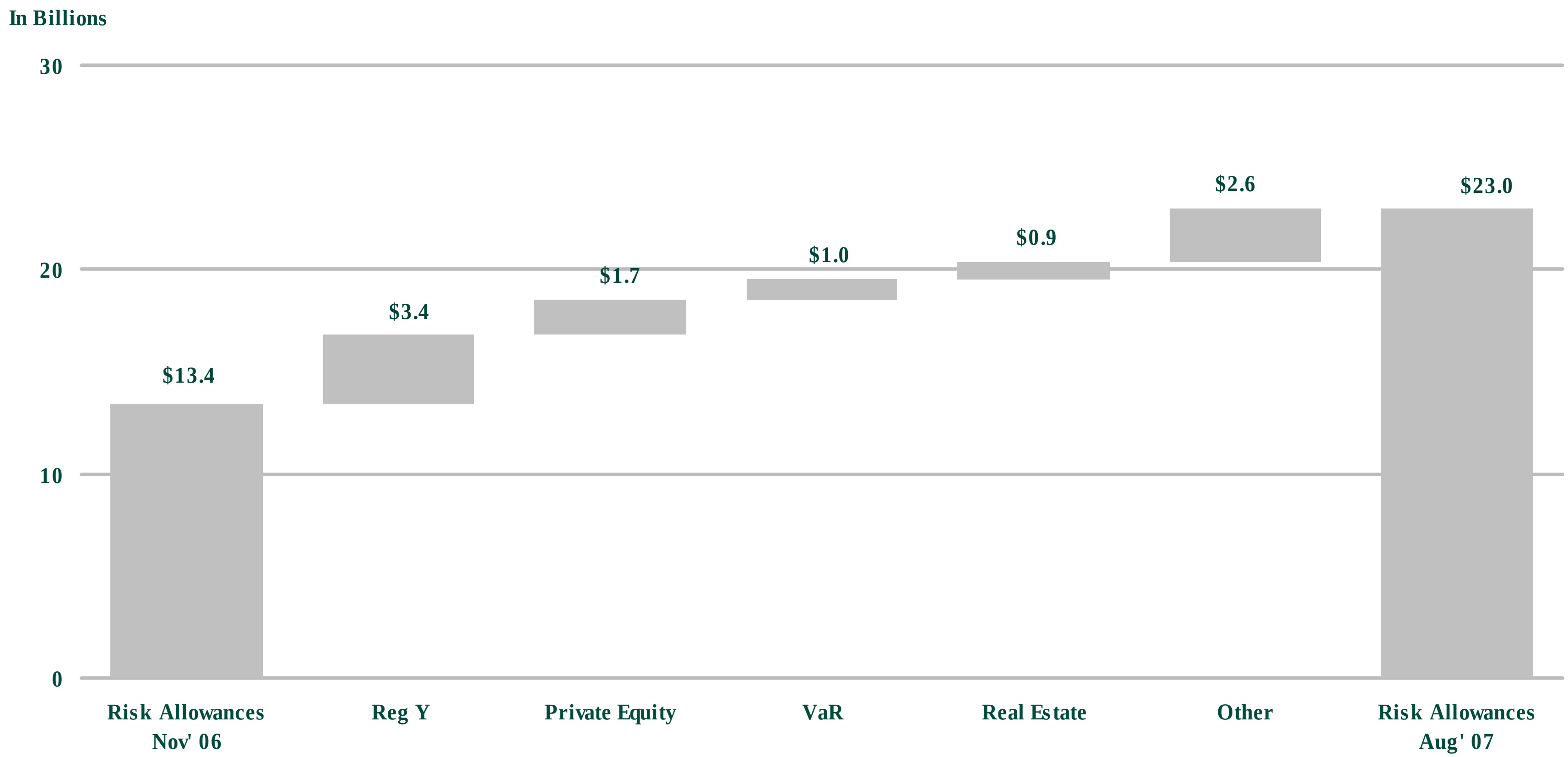
Contributions to Risk Allowance Growth

Of the $9 B increase in Risk Allowances, almost 73% is associated with four major sources: Regulation Y (High Yield-driven), Private Equity, VaR, and Real Estate

Risk Allowance Growth Components



Opportunities to Improve CSE Ratios

Several tactical opportunities exist to improve our capital ratios near-term, however maintaining target CSE risk profile necessitates adjustments in asset mix

Risk Allowance Growth Components

Action	Specifics	Impact on Capital Ratios	Comments
Implement advanced RAA calculation methodologies	• Replace Reg Y with Jump-to-Default • Replace Private Equity methodology with Principal Investments methodology	1.3% 0.4%	
Issue Hybrids Equity	• Issue $0.5B hybrids (CSE Capacity of $2.1 B)	0.1%	• Uncertain market appetite • Incremental issuance not counted in Rating Agency's' methodology
Slow down Buybacks	• Reduce Q1' 08 buybacks by 5 mm shares (projected dilution 26.6mm)	0.2%	• Missing opportunity to acquire shares at low cost • Negative Signaling Effect
Change the Asset Mix	• Reduce HY and Real Estate positions by 10%	0.4%	

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Internal Models

The two internal models -- Risk Equity and Equity Adequacy Framework -- show trends similar to CSE ratios: rapid decline in the level of capitalization.

Capital Adequacy Metrics

Equity Adequacy Framework	Q1' 06	Q2' 06	Q3' 06	Q4' 06	Q1' 07[1]	Q2' 07	Q3' 07	Q4' 07F
Requirements	12,889	13,579	16,120	17,099	19,660	23,778	26,689	27,486
Target Surplus	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
Gross Equity	20,116	20,699	21,089	21,929	24,518	26,001	26,647	27,739
Surplus/(Deficit) Before Target Surplus	**8,727**	**8,620**	**6,469**	**6,330**	**6,358**	**3,723**	**1,458**	**1,753**
Target Surplus	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
Surplus/(Deficit) in Excess of Target Surplus	**7,227**	**7,120**	**4,969**	**4,830**	**4,858**	**2,223**	**(42)**	**253**

Risk Equity	Q1' 06	Q2' 06	Q3' 06	Q4' 06	Q1' 07	Q2' 07	Q3' 07
Requirements	13,797	13,247	14,706	15,650	17,183	19,321	20,148
Common Equity	16,398	16,887	17,301	18,096	18,910	20,034	20,638
Surplus/(Deficit)	**2,601**	**3,640**	**2,595**	**2,446**	**1,727**	**713**	**490**

CSE @ 8%	Q1' 06	Q2' 06	Q3' 06	Q4' 06	Q1' 07[1]	Q2' 07	Q3' 07F
Requirements	9,740	10,247	11,700	13,443	15,694	19,992	23,060
Tier 1 Capital	14,775	15,535	15,861	16,015	18,488	20,377	20,170
Surplus/(Deficit)	**5,035**	**5,288**	**4,161**	**2,572**	**2,794**	**385**	**(2,890)**

1. *Includes MCAPS issuance for $1.5 Billion accelerated from Q2*

Drivers of the Equity Adequacy Trend

The primary driver of declining equity adequacy is rapid growth of equity requirements associated with Less Liquid Assets

Equity Surplus / (Deficit)

Variables in $mm

Performance data	Q1' 06	Q2' 06	Q3' 06	Q4' 06	Q1' 07[1]	Q2' 07	Q3' 07	Q4' 07 - F
VaR 95% 1 day	42	33	48	53	73	87	99	103
Counterparty Risk Appetite	240	172	306	246	275	287	310	324
Less Liquid Assets	23,654	30,280	43,001	44,561	57,352	79,980	81,965	83,097
Revenue	15,281	16,414	16,740	17,583	18,168	19,270	19,402	20,000
PP&E	2,966	3,079	3,150	3,269	3,398	3,519	3,677	3,841
GW&I	3,282	3,297	3,364	3,362	3,531	3,652	4,108	4,128
DTA	2,620	2,640	2,660	2,670	2,722	2,774	2,657	2,775

Variables in $mm

Equity Required	Q1' 06	Q2' 06	Q3' 06	Q4' 06	Q1' 07[1]	Q2' 07	Q3' 07	Q4' 07 - F
Trading	1,371	1,096	1,593	1,740	2,401	2,861	3,256	3,400
Counterparty	504	361	643	516	578	602	639	681
Less Liquid Funding Haircuts								
Operational	764	821	837	879	908	964	970	1,000
Total Gross Equity Required Before Target Surplus	**11,389**	**12,079**	**14,620**	**15,599**	**18,160**	**22,278**	**25,189**	**25,986**
Target Surplus	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Total Gross Equity Required	**12,889**	**13,579**	**16,120**	**17,099**	**19,660**	**23,778**	**26,689**	**27,486**
Gross Equity Available								
Common Equity	16,398	16,887	17,301	18,096	18,910	20,034	20,638	21,725
Hybrids/Preferred	3,718	3,812	3,788	3,833	5,608	5,967	6,009	6,014
Total Gross Equity	**20,116**	**20,699**	**21,089**	**21,929**	**24,518**	**26,001**	**26,647**	**27,739**
Surplus/(Deficit) Before Target Surplus	**8,727**	**8,620**	**6,469**	**6,330**	**6,358**	**3,723**	**1,458**	**1,753**
Target Surplus	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
Surplus in Excess of Target Surplus	**7,227**	**7,120**	**4,969**	**4,830**	**4,858**	**2,223**	**(42)**	**253**

1. *$1.5 Billion MCAPS have been added to Q1 gross Equity and $350mm ECAPS to Q2*

Contribution to Capital Requirements

Equity usage is quite concentrated. The top 10 BPMs account for 75% of the Equity requirements and almost all of the Equity requirements growth. The largest and the fastest growing users are Real Estate and High Yield businesses.

Top 10 BPMs by Capital Req'ts Q3' 07

	Equity Requirement	% of Total Firm
Real Estate	3,934	15%
High Yield	3,754	14%
Investment Banking	3,419	13%
Asset Management	2,098	8%
Securitized Products	1,733	6%
Private Equity	1,669	6%
CDO	887	3%
Global Principal Strategies	886	3%
High Grade	856	3%
IR Products	814	3%
Other	6,642	25%
Total Firm	**26,691**	**100%**

Top 10 BPMs by Capital Req't Growth Q4'06 -Q3' 07

	Equity Requirement	% of Total Firm
Real Estate	2,064	22%
High Yield	2,049	21%
Asset Management	1,067	11%
Investment Banking	1,038	11%
Private Equity	731	8%
Energy Trading	417	4%
CDO	343	4%
Convertibles	269	3%
Fixed Income Corporate	267	3%
Volatility	236	2%
Other	1,109	12%
Total Firm	**9,590**	**100%**

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Opportunities to Improve Capital Adequacy

TO BE COMPLETED

Backups

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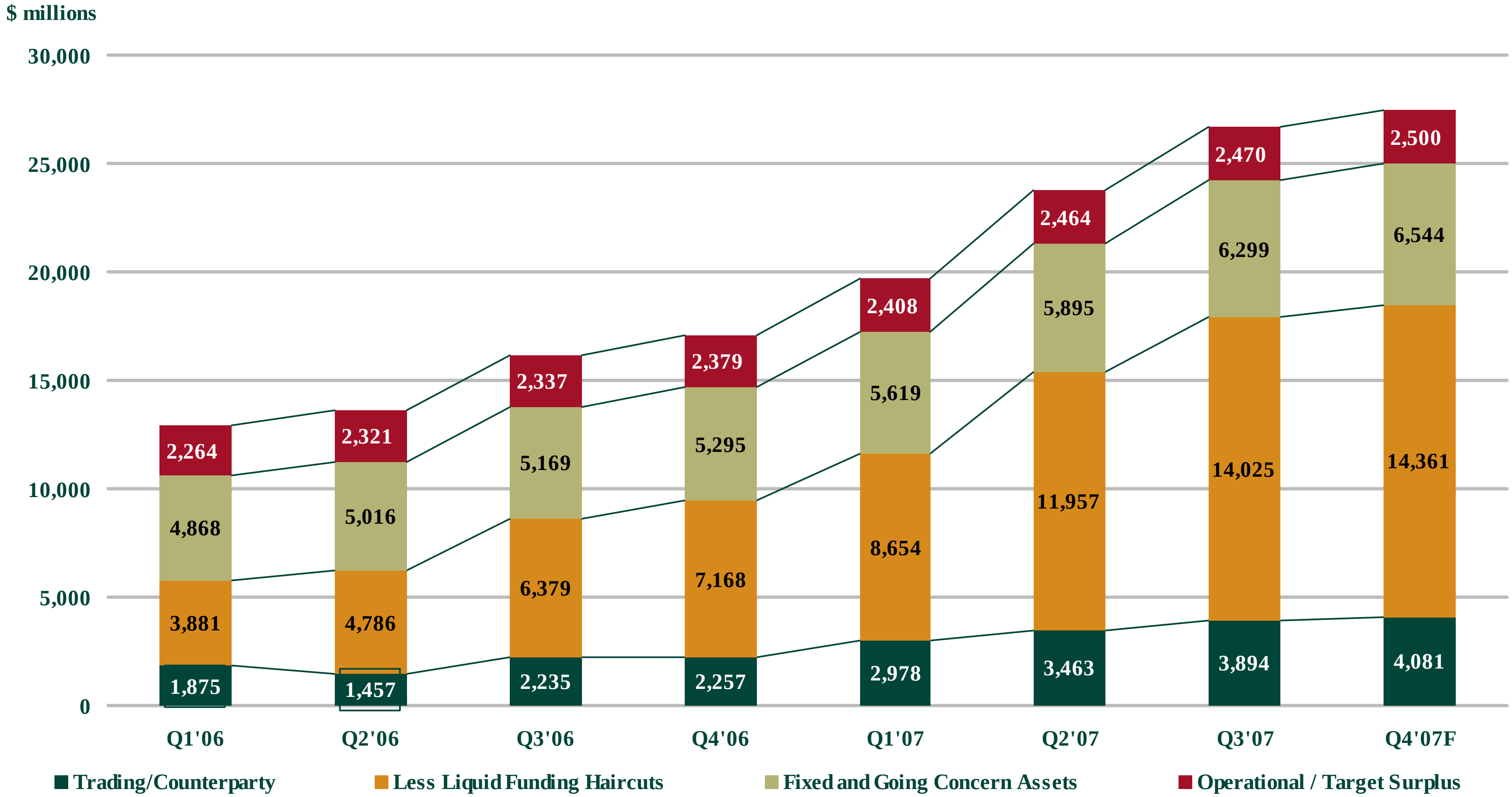
Components of the Capital Requirements Over Time

Growth primarily driven by requirements for illiquid and, to a lesser extent, liquid risks, while other components remain relatively flat

Components of Capital requirements Over Time



Leverage Ratios (S&P)

Historically, we used leverage ratios (specifically, Net leverage) as key measures

Definitions

$$\text{Net Leverage} = \frac{\text{Net Assets}}{\text{Tangible Equity}} = \frac{\text{(Total Assets - Seg Cash \& Securities - Reverse Repos - Borrows - FAS 140 - Goodwill)}}{\text{(Common Equity + Perpetual Preferred + Hybrid Securities - Goodwill)}}$$

$$\text{Gross Leverage} = \frac{\text{Total Assets}}{\text{Stockholders' Equity}} \qquad \frac{\text{Total Assets}}{\text{(Common Equity + Perpetual Preferred)}}$$

Advantages

- Simple and easy to calculate
- Transparent, all data publicly available
- Highly comparable across peers
- Used by creditors and credit rating agencies

Shortcomings

- No recognition of hedges and other off-B/S positions
- No differentiation between asset classes
- Customer financing can appear as Firm position
- Multiple definitions

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Backup: Risk Allowances Details

Section Header (used to create Tab Pages and Table of Contents)

	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Abs. Δ	% Δ
Tier 1 Capital	16,015	16,748	17,071	16,988	17,196	17,565	20,027	20,537	20,693	20,170	6,756	50%
Total Capital	24,023	25,122	25,607	25,482	25,794	26,348	30,040	30,806	31,040	30,255	9,901	49%
Market Risk Allowance												
VaR based	793	937	1,067	1,186	1,235	1,336	1,487	1,688	1,833	1,779	1,016	133%
Scenario/Stress	280	264	267	225	271	254	267	326	408	425	229	117%
Regulation Y Add-on	3,234	3,234	3,234	4,228	4,228	4,228	5,361	5,361	5,361	6,595	4,159	171%
Total Market Risk	**4,307**	**4,435**	**4,568**	**5,639**	**5,734**	**5,818**	**7,115**	**7,375**	**7,602**	**8,799**	**5,404**	**159%**
Operational Risk Allowance												
Operational Risk	**1,743**	**2,189**	**2,189**	**2,189**	**2,189**	**2,189**	**2,189**	**2,189**	**2,189**	**2,189**	**446**	**26%**
Credit Risk Allowance												
Counterparty Credit Risk	1,543	1,349	1,299	1,454	1,606	1,716	1,679	1,821	2,129	2,102	408	24%
Real Estate Investments and Loans	1,392	1,423	1,462	1,564	1,673	1,733	1,902	2,044	2,182	2,261	1,284	132%
Municipal Real Estate & Loans	47	49	49	43	43	43	37	37	36	36	(24)	-40%
Mortgage Warehouse & Principal Finance	234	255	270	305	298	312	317	304	271	259	145	126%
Corporate Loans & Securities	546	613	810	428	701	935	1,033	1,062	857	818	382	87%
Private Equity	781	800	938	958	1,186	1,444	2,170	2,163	2,433	2,564	2,352	1112%
Insurance Entities	21	21	21	21	21	21	21	22	22	22	(1)	-5%
Retained Interests	1,625	1,673	1,837	1,627	1,586	1,660	1,835	1,836	1,794	2,082	1,383	198%
Total Credit Risk	**6,189**	**6,181**	**6,686**	**6,400**	**7,114**	**7,864**	**8,994**	**9,289**	**9,724**	**10,144**	**5,929**	**141%**
Other Assets Risk Allowance												
Cash and Cash Equivalents	46	44	52	60	53	63	69	73	77	109	27	33%
Segregated Cash and Securities	77	66	52	65	69	68	70	82	57	108	54	99%
Receivables from Brokers, Dealers and Clearing Orgs											0	
Fail to Deliver	25	33	19	26	18	17	25	50	46	43	40	1225%
Clearing Organizations	23	15	23	20	13	17	21	19	33	47	16	51%
Other	88	105	97	104	86	152	113	184	118	165	84	103%
Total Receivables from Brokers, Dealers and Clearing Orgs	136	153	139	150	117	186	159	253	197	255	139	120%
Receivables from Customers											0	
Fail to Deliver	101	145	91	103	108	120	180	262	190	207	182	716%
Other	68	58	75	93	71	121	85	95	144	172	140	434%
Receivables from Customers	169	204	166	196	179	241	265	357	334	379	321	558%
Receivables from Others	164	164	146	183	206	194	229	207	251	211	102	93%
Property, Equipment and L/H	262	264	267	272	277	281	282	287	291	294	58	25%
Other Assets											0	
Investments in Partnerships and JVs	256	264	382	442	711	759	509	444	450	461	400	659%
Other Assets	95	122	110	98	94	110	111	114	125	111	14	15%
Total Other Assets Risk	**1,205**	**1,282**	**1,314**	**1,466**	**1,706**	**1,902**	**1,694**	**1,817**	**1,782**	**1,928**	**1,116**	**138%**
Total Risk Allowances	**13,443**	**14,087**	**14,757**	**15,694**	**16,743**	**17,773**	**19,992**	**20,670**	**21,297**	**23,060**	**12,896**	**127%**

Backup: Equity Allocation Components, Q3’ 2007

	Trading		Counterpary		Less Liquid Funding Haircut		Fixed Assets Haircuts		Going Concern Salvage				Target Reserve + Operational Risk		
3Q '07	VaR	Capital Requirement	Risk Appetite Usage	Capital Requirements	Less Liquid Assets	Capital Requirements	PP and E	Capital Requirement	Comp Exp	DTA	Goodwill	Capital Requirement	Total Revenues	Capital Requirement	Total Capital Requirement
FIXED INCOME															
IR Products	5.1	169	55	116	247	49	269	217	370	103		82	1,419	181	814
Liquid Market Proprietary	2.4	78	0	0	-	-	21	17	30	8		7	111	14	116
High Grade	8.0	262	15	31	2,464	304	143	115	211	59		47	752	96	856
Emerging Markets		-		-	-	-	-	-	-	-		-	-	-	-
Securitized Products	6.1	201	10	22	2,032	746	247	199	693	193	244	398	1,305	166	1,733
Real Estate	1.7	57	0	0	14,951	3,272	365	294	296	82		66	1,925	245	3,934
High Yield	13.8	453	11	24	19,516	2,838	258	208	260	72		58	1,360	173	3,754
Insurance Products Group		-		-	30	2	-	-	-	-		-	-	-	2
Municipals	2.1	71	12	25	121	10	43	35	88	25		20	226	29	189
Foreign Exchange	1.9	64	25	52	7	1	50	41	136	38		30	266	34	223
CDO	1.4	48	18	37	4,530	601	116	93	133	37		30	611	78	887
Energy Trading	2.2	74	28	58	-	-	30	24	105	29	297	320	158	20	496
Fixed Income Corporate	0.0	1	0	0	1,442	288	(150)	(121)	360	100	9	89	(792)	(101)	156
Firm Relationship Loans - Fixed Income Share		-		-	-	-	-	-	-	-		-	-	-	-
Alternative Portfolio Solutions	-	-	-	-	-	-	-	-	-	-		-	-	-	-
Total FIXED INCOME	**44.9**	**1,477**	**175**	**367**	**45,341**	**8,113**	**1,391**	**1,121**	**2,682**	**746**	**550**	**1,146**	**7,340.8**	**935**	**13,159**
EQUITIES															
Cash	0.9	29	25	49	109	22	281	226	237	66		53	1,480.1	188	566
Portfolio	0.8	28		-	-	-	113	91	58	16		13	597	76	208
Volatility Flow	1.8	59		-	0	0	61	49	41	11		9	322	41	159
Systematic Trading	0.3	11		-	-	-	23	19	40	11		9	123	16	55
Event Driven	0.5	16		-	-	-	28	23	14	4		3	150	19	61
Convertibles	1.6	53		-	1,903	363	33	26	28	8		6	173	22	470
Volatility	1.8	59	42	78	211	42	306	246	245	68		54	1,613	205	685
Equities Strategies	1.7	55		-	88	18	57	46	86	24		19	303	39	176
Equity Corporate (Including High Yield Loan Share)	0.2	6		-	0	0	(52)	(42)	600	167	58	191	(273)	(35)	120
Firm Relationship Loans - Equities Share	0.4	12		-	-	-	-	-	-	-		-	-	-	12
Total EQUITIES	**9.9**	**327**	**67**	**127**	**2,311**	**444**	**851**	**685**	**1,348**	**375**	**58**	**357**	**4,487.7**	**571**	**2,513**
CAPITAL MARKET PRIME SERVICES															
Firm Financing	1.4	45	22	47	26	5	84	67	31	9		7	441	56	227
Futures		-		-	-	-	62	50	41	11		9	329	42	101
Equity Financing		-	22	45	60	12	137	111	42	12		9	723	92	269
Equity Synthetic		-	16	33	47	9	37	30	11	3		2	197	25	100
Clearing and Execution		-	2	3	-	-	50	40	35	10		8	262	33	84
Structured Transactions	-	-		-	-	-	30	24	11	3		2	160	20	47
Prime Services Corporate	-	-		-	-	-	(51)	(41)	157	44		35	(271.2)	(35)	(41)
Total CAPITAL MARKET PRIME SERVICES	**1.4**	**45**	**61**	**129**	**132**	**26**	**349**	**281**	**328**	**91**	**-**	**73**	**1,841.1**	**234**	**788**
INVESTMENT MANAGEMENT				-											
IMD - Private Equity	-	-		-	4,038	1,289	110	89	318	89	146	217	580	74	1,669
IMD - Asset Management	9.3	305		-	2,925	969	272	219	1,085	302	3,080	422	1,433.4	182	2,098
Total INVESTMENT MANAGEMENT	**9.3**	**305**			**6,963**	**2,259**	**382**	**307**	**1,404**	**390**	**3,227**	**639**	**2,013.0**	**256**	**3,767**
INVESTMENT BANKING	**3.4**	**111**			**22,040**	**1,737**	**797**	**643**	**1,765**	**491**		393	**4,206**	**536**	**3,419**
PRINCIPAL INVESTING															
Global Trading Strategies	16.8	552			261	52	71	57	**146**	40		32	373.5	48	**741**
Global Principal Strategies	8.7	286			2,671	496	58	47	**84**	23		19	306.1	39	**886**
Global Opportunity Group					600	240			**14**				(11.3)		**240**
Direct Principal Investments					403	161							(2.5)		**161**
Total PRINCIPAL INVESTING	**25.5**	**837.1**	**-**	**-**	**3,936**	**950**	**129**	**104**	**243**	**64**	**-**	**51**	665.9	86.5	**2,028**
NON-CORE	**4.6**	**155**	**7**	16	**5**	**0**	**(219)**	**(176)**	**1,789**	**501**	**274**	675	(1,153.2)	**(147)**	**522**
TOTAL	**99.0**	**3,256**	**310**	**639**	**80,727**	**13,530**	**3,680**	**2,966**	**9,560**	**2,657**	**4,108**	**3,333**	**19,402**	**2,472**	**26,195**
UNALLOCATED	**-**	**-**			**1,238**	**495**	**(3)**		-			-		-	495
TOTAL FIRM	**99.0**	**3,256**	**310**	**639**	**81,965**	**14,025**	**3,677**	**2,966**	**9,560**	**2,657**	**4,108**	**3,333**	**19,402**	**2,472**	**26,691**