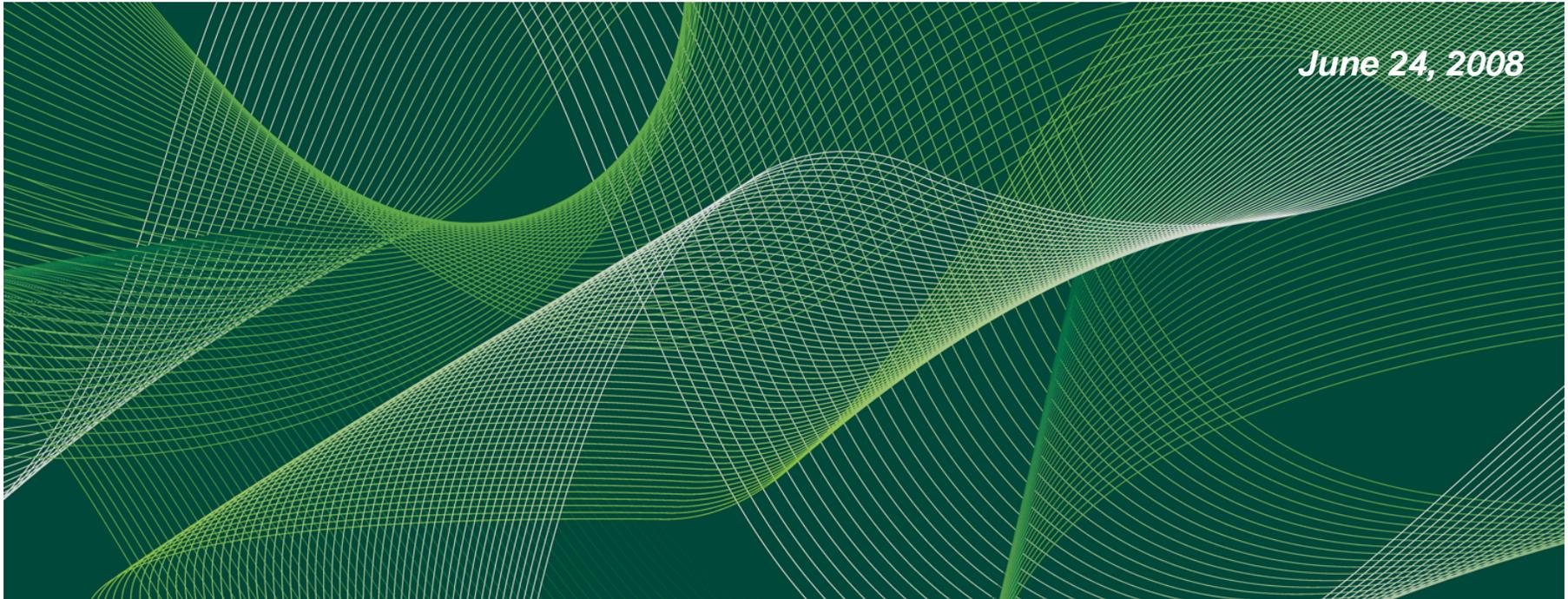


LEHMAN BROTHERS

# Balance Sheet and Disclosure Scorecard For Trade Date June 23, 2008



Confidential Presentation

# Executive Summary

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- The Firm Daily Net Balance Sheet is \$430.7bn, down \$(4.9bn) from prior day.
  - Prime Services down \$(3.4bn) primarily due to fails. Fails decreased by \$(7.5bn) partially offset by increase in Treasury long positions of \$4.1bn.
  - Volatility decrease of \$(0.7bn) was predominantly attributed to a decrease in net long inventory of \$(530mm).
- The Gross Balance Sheet is down \$(12.1bn) to \$832.5bn from prior day.

# Divisional Target Summary

<i>\$ billions</i>	Net Balance Sheet				Gross Balance Sheet				Cash Capital		
	Q1 2008	Q2 2008	6/23/2008	Target Q3 2008	Q1 2008	Q2 2008	6/23/2008	Target Q3 2008	Q1 2008	Q2 2008	6/13/2008
FID	249	213	288	236	368	281	369	303	101	96	96
Equities	49	39	36	40	60	50	47	50	13	11	12
CMPS	49	30	37	40	261	209	337	225	5	6	5
IMD	14	10	10	9	17	13	13	13	10	8	8
Principal	15	10	10	10	17	14	14	14	7	6	6
Non Core	22	27	50	25	64	72	53	70	14	16	19
<b>Total Assets</b>	<b>397</b>	<b>328</b>	<b>431</b>	<b>360</b>	<b>786</b>	<b>639</b>	<b>832</b>	<b>675</b>	<b>150</b>	<b>143</b>	<b>146</b>
Americas	259	215	297		526	436	582				
Europe	90	77	94		193	149	187				
Asia	48	36	40		67	55	64				
Equity <sup>1</sup>	25.7	27.2	34.1	34.1	24.8	26.3	33.3	33.3			
Leverage Ratio	15.4	12.0	12.6	10.6	31.7	24.3	25.0	20.3			

(1) Calculations use Leverage Equity for Net Leverage Ratio and Reported Stock Holders Equity for Gross Leverage Ratio

# Scorecard - Global

CONSOLIDATED  
USD millions

	Net Balance Sheet					Tradable Long Inventory at Risk				Gross Balance Sheet					Cash Capital		
	Current	Daily	Target	Final	Final	Current	Daily	Final	Final	Current	Daily	Target	Final	Final	Current	Final	Final
	6/23/2008	Change	Q3'08	Q2'08	Q1'08	6/23/2008	Change	Q2'08	Q1'08	6/23/2008	Change	Q3'08	Q2'08	Q1'08	6/13/2008	Q2'08	Q1'08
Global Rates	111,654	(1,716)		37,938	52,010	94,889	(1,610)	17,530	27,661	176,225	(157)		88,185	153,996	10,227	10,359	8,367
High Grade Credit	12,487	(445)		8,600	11,335	11,412	(454)	7,793	9,834	14,954	(370)		10,884	14,620	2,702	2,057	2,096
CDO	6,905	(84)		7,619	8,000	3,561	(119)	4,057	3,610	7,039	(81)		7,785	8,175	2,455	2,922	4,831
Securitized Products	59,447	(392)		57,435	65,135	40,639	(445)	38,855	47,017	61,775	(293)		61,292	68,073	13,548	14,934	14,982
Real Estate	57,741	926		58,242	64,968	46,292	962	46,765	54,576	59,416	1,032		59,852	65,680	38,377	35,633	42,067
High Yield	13,721	123		15,047	14,598	12,468	124	12,855	14,223	14,701	105		16,219	16,205	9,471	9,363	10,646
Municipal Bonds	7,366	11		6,047	9,485	4,240	12	2,262	3,586	7,872	38		6,459	10,231	1,106	1,214	873
Energy Trading	5,550	(24)		5,562	3,716	639	(23)	825	145	5,835	(24)		5,847	4,002	1,149	1,116	1,004
Foreign Exchange	4,249	104		4,171	6,348	1,616	104	1,445	2,541	4,373	74		4,487	6,351	1,281	1,391	2,357
FID Corporate	2,174	(1)		2,973	2,244	262	(1)	(1,076)	886	9,376	(1)		10,237	9,121	12,601	14,282	12,884
FID Corp Loans	2,886	(190)		3,705	3,299	2,886	(190)	3,705	3,299	2,924	(190)		3,744	3,339	2,297	1,967	
IBD Loans	3,672	(186)		5,559	6,994	3,672	(186)	5,558	6,994	3,680	(186)		5,567	7,003	493	590	1,125
Total FID Core:	287,851	(1,874)	236,000	212,897	248,130	222,576	(1,827)	140,576	174,372	368,170	(54)	303,000	280,559	366,796	95,707	95,829	101,231
Total FID Prime Services:	9,451	(3,077)	5,500	3,283	11,351	6,384	4,250	1,276	1,206	233,837	(8,511)	110,500	89,786	132,145	1,801	2,210	1,761
<b>Total FID (Consolidated)</b>	<b>297,302</b>	<b>(4,951)</b>	<b>241,500</b>	<b>216,180</b>	<b>259,482</b>	<b>228,960</b>	<b>2,423</b>	<b>141,852</b>	<b>175,577</b>	<b>602,007</b>	<b>(8,565)</b>	<b>413,500</b>	<b>370,346</b>	<b>498,941</b>	<b>97,509</b>	<b>98,038</b>	<b>102,992</b>
Execution Services / Liquid Market	5,796	(482)		7,356	9,261	4,256	(456)	5,143	6,990	8,654	(1,823)		11,481	14,881	1,228	1,239	1,175
Convertible Products	2,133	(116)		2,153	2,743	2,057	(91)	2,112	2,611	2,703	(128)		2,817	3,337	295	308	421
Volatility	21,780	(786)		23,150	29,219	11,162	(699)	11,892	17,105	26,425	(791)		27,770	33,159	5,616	5,230	7,812
Equities Strategies	2,702	726		2,187	4,221	2,187	696	1,530	3,096	4,880	2,145		2,979	5,351	432	446	939
Firm Relationship Loans	2,772	39		3,586	2,782	2,772	39	3,586	2,782	9,376	39		3,586	2,782			
Equity Corporate	344	(38)		431	542	119	(2)	130	96	1,420	(38)		1,361	847	4,114	4,041	2,634
Total Equities Core:	35,527	(656)	40,000	38,862	48,768	22,553	(513)	24,393	32,678	46,853	(594)	50,000	49,994	60,356	11,686	11,265	12,981
Total Equities Prime Services:	27,990	(332)	34,500	26,226	37,203	12,895	(102)	12,251	14,806	102,868	(3,944)	114,500	119,354	128,395	3,472	3,415	3,423
<b>Total Equities (Consolidated)</b>	<b>63,516</b>	<b>(988)</b>	<b>74,500</b>	<b>65,088</b>	<b>85,971</b>	<b>35,448</b>	<b>(615)</b>	<b>36,644</b>	<b>47,485</b>	<b>149,722</b>	<b>(4,538)</b>	<b>164,500</b>	<b>169,348</b>	<b>188,751</b>	<b>15,158</b>	<b>14,681</b>	<b>16,404</b>
Global Principal Strategies	2,325	(53)		1,601	7,184	2,085	(53)	1,239	7,115	6,371	(53)		5,808	8,636	2,137	2,357	4,018
Global Trading Strategies	5,154	72		4,644	5,454	4,817	76	4,316	5,333	5,469	77		4,963	5,946	1,877	1,758	2,196
Global Opportunities Group	851	16		979	942	822	16	944	879	1,035	(5)		1,127	1,068	367	278	513
Direct Principal Investments	1,286	1		2,332	1,084	1,261	1	2,307	1,054	1,286	1		2,332	1,084	1,463	1,430	394
Total Principal Investing	9,616	35	10,000	9,555	14,665	8,986	40	8,805	14,381	14,160	20	14,000	14,229	16,734	5,844	5,823	7,121
Asset Management	4,067	(7)		4,073	6,369	1,988	(7)	1,978	4,159	7,081	(7)		7,101	9,449	3,578	3,617	3,881
Private Equity	5,655	5		5,649	7,326	5,291	5	5,282	6,125	5,869	5		5,864	7,540	4,796	4,786	5,789
Total IMD	9,722	(2)	9,000	9,722	13,695	7,278	(2)	7,260	10,284	12,950	(2)	13,000	12,965	16,989	8,374	8,403	9,670
Investment Banking Division	569	1		580	762	501	1	512	694	569	1		580	762			
Treasury	35,533	987		8,972	9,322	24,302	1,242	3,580	1,850	35,760	987		56,049	45,102			
Corporate Other Assets / Investments	14,392	0	25,000	17,674	12,778	1,512	0	4,566	2,046	17,326	48	70,000	15,914	18,756	19,246	15,698	14,036
Total Non-Core	50,494	988	25,000	27,227	22,862	26,315	1,242	8,658	4,590	53,654	1,036	70,000	72,543	64,620	19,246	15,698	14,036
<b>Total All Other (Consolidated)</b>	<b>69,832</b>	<b>1,021</b>	<b>44,000</b>	<b>46,505</b>	<b>51,221</b>	<b>42,579</b>	<b>1,280</b>	<b>24,723</b>	<b>29,255</b>	<b>80,765</b>	<b>1,053</b>	<b>97,000</b>	<b>99,737</b>	<b>98,344</b>	<b>33,463</b>	<b>29,924</b>	<b>30,827</b>
<b>Grand Totals Consolidated</b>	<b>430,650</b>	<b>(4,918)</b>	<b>360,000</b>	<b>327,773</b>	<b>396,674</b>	<b>306,987</b>	<b>3,088</b>	<b>203,219</b>	<b>252,318</b>	<b>832,493</b>	<b>(12,050)</b>	<b>675,000</b>	<b>639,431</b>	<b>786,035</b>	<b>146,129</b>	<b>142,643</b>	<b>150,223</b>
Liquid Markets Financing	6,713	(2,889)		898	6,983	5,756	4,283	650	312	194,781	(8,497)		58,356	92,264			
Credit Financing	1,207	(187)		903	1,270	521	(33)	519	676	33,237	(65)		25,711	31,425	1,801	1,930	1,326
Cleaning and Execution	49	(1)		0	27	0	0	0	27	49	(1)		0	59			
FID Structured Transactions	148	0		148	233	107	0	107	191	303	51		252	340	279	435	
FID Futures	1,333	0		1,333	2,838	0	0	0	0	5,467	0		5,467	8,057			
Total FID Prime Services:	9,451	(3,077)	5,500	3,283	11,351	6,384	4,250	1,276	1,206	233,837	(8,511)	110,500	89,786	132,145	1,801	2,210	1,761
Equity Financing	20,480	(418)		18,929	29,330	6,606	(193)	6,207	8,131	88,536	(4,046)		104,604	114,849	1,854	1,920	1,450
Equity Synthetic	7,088	90		6,856	7,656	6,347	91	6,100	6,522	13,137	107		13,555	13,328	1,327	1,495	1,969
Cleaning and Execution	5	(4)		4	3	0	(0)	0	0	5	(4)		5	4	1	1	4
Structured Transactions	437	(0)		438	214	(57)	(0)	(56)	153	1,190	(0)		1,190	214	290		
Equity Futures	0	0		0	0	0	0	0	0	0	0		0	0			
Total Equities Prime Services:	27,990	(332)	34,500	26,226	37,203	12,895	(102)	12,251	14,806	102,868	(3,944)	114,500	119,354	128,395	3,472	3,415	3,423
<b>Total Prime Services</b>	<b>37,441</b>	<b>(3,409)</b>	<b>40,000</b>	<b>29,509</b>	<b>48,554</b>	<b>19,279</b>	<b>4,148</b>	<b>13,526</b>	<b>16,012</b>	<b>336,705</b>	<b>(12,455)</b>	<b>225,000</b>	<b>209,141</b>	<b>260,540</b>	<b>5,273</b>	<b>5,625</b>	<b>5,184</b>

As of May 1, 2008	Target 1	Q2 Final	Q1 Final
Stockholders' Equity (as reported)	33,300	26,348	24,832
Leverage Equity (Subject To Limits)	34,100	27,249	25,700
Gross Leverage External (Total Assets / SE)	20.3	24.3	31.7
Net Leverage (Net Assets / Leverage Equity)	10.6	12.0	15.4

(1) Based on Q2 Targets

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**Disclosures**

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# Mortgage Inventory Disclosures

## Mortgage and asset-backed securities

In millions	Q1'2008	Q2'2008	Q/Q Variance	18-Jun-08	Target Q3'2008	Targ. vs Current Variance
Residential:						
Securities	18,179	14,986		17,274		
Whole loans	11,913	8,250		6,732		
Servicing and other	1,660	1,666		1,664		
	<b>\$31,752</b>	<b>\$24,902</b>	<b>(\$6,850)</b>	<b>\$25,670</b>	<b>\$22,000</b>	<b>\$3,670</b>
Commercial:						
Whole loans	24,881	19,862		19,672		
Securities and other	11,229	9,528		9,528		
	<b>\$36,110</b>	<b>\$29,390</b>	<b>(\$6,720)</b>	<b>\$29,200</b>	<b>\$25,000</b>	<b>\$4,200</b>
Other asset-backed securities	6,553	6,482	(71)	5,285	4,000	1,285
<b>MBS Inventory</b>	<b>\$74,415</b>	<b>\$60,774</b>	<b>(\$13,641)</b>	<b>\$60,155</b>	<b>\$51,000</b>	<b>\$9,155</b>
Real estate-related investments	\$12,900	\$10,400	(\$2,500)	\$10,400	\$9,000	\$1,400
<b>Total Mortgage Related Inventory</b>	<b>\$87,315</b>	<b>\$71,174</b>	<b>(\$16,141)</b>	<b>\$70,555</b>	<b>\$60,000</b>	<b>\$10,555</b>

## U.S. subprime residential mortgages

In millions	Q1'2008	Q2'2008	Q/Q Variance	18-Jun-08	Target Q3'2008	Targ. vs Current Variance
U.S. residential subprime mortgages						
Whole loans	1,295	1,048		1,007		
Securities	2,692	1,686		1,540		
Other	30	21		21		
<b>Total</b>	<b>\$4,017</b>	<b>\$2,755</b>	<b>(\$1,262)</b>	<b>\$2,568</b>	<b>\$2,500</b>	<b>\$68</b>

# Acquisition Finance and High Yield Disclosures

## Acquisition finance facilities

In millions	Q1'2008	Q2'2008	Q/Q Variance	17-Jun-08	Target Q3'2008	Targ. vs Current Variance
High grade:						
Contingent	7,221	1,672		1,339		
Unfunded	798	1,116		1,340		
Funded	2,945	3,653		443		
	<b>\$10,964</b>	<b>\$6,441</b>	<b>(\$4,523)</b>	<b>\$3,122</b>	<b>\$6,000</b>	<b>(\$2,878)</b>
High yield:						
Contingent	3,654	425		734		
Unfunded	2,212	2,143		2,004		
Funded	11,897	9,004	(2,893)	10,771	8,000	2,771
	<b>\$17,763</b>	<b>\$11,572</b>	<b>(\$6,191)</b>	<b>\$13,509</b>	<b>\$11,000</b>	<b>\$2,509</b>

## High yield instruments

In millions	Q1'2008	Q2'2008	Q/Q Variance	16-Jun-08	Target Q3'2008	Targ. vs Current Variance
High yield instruments	\$30,898	\$23,856	(\$7,042)	\$22,787	\$19,000	\$3,787
Credit risk hedges	(\$1,627)	(\$1,600)	\$27			
<b>High yield position, net</b>	<b>\$29,271</b>	<b>\$22,256</b>	<b>(\$7,015)</b>		<b>\$19,000</b>	<b>(\$19,000)</b>

# Level 3 Assets Disclosure

Note 4 Fair Value of Financial Instruments - Level 3 Assets

Assets at Fair Value						
In millions	Q1'2008	Q2'2008	Q/Q Variance	18-Jun-08	Target Q3'2008	Targ. vs Current Variance
Mortgage and asset-backed securities	23,811	20,766				
Corporate debt and other	4,250	5,391				
Corporate equities	9,376	10,184				
Derivatives	2,768	1,659				
	<b>\$40,205</b>	<b>\$38,000</b>	<b>(\$2,205)</b>	<b>NA</b>	<b>\$36,000</b>	<b>NA</b>

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## Regional Balance Sheets

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LEHMAN BROTHERS

# Scorecard - Americas

AMERICAS	Net Balance Sheet				Tradable Long Inventory at Risk				Gross Balance Sheet			
	Today	Daily Variance	Final	Final	Current	Daily	Final	Final	Today	Daily Variance	Final	Final
	23-Jun-08	Incr/(Decr)	Q2'08	Q1'08	23-Jun-08	Change	Q2'08	Q1'08	23-Jun-08	Incr/(Decr)	Q2'08	Q1'08
Global Rates	72,050	(1,873)	22,315	30,200	61,212	(1,692)	6,860	11,365	110,899	(1,035)	49,496	85,410
High Grade Credit	10,995	(172)	7,288	9,569	10,443	(171)	6,993	8,698	13,126	(101)	9,101	12,250
CDO	2,788	16	2,820	7,395	1,172	(14)	1,238	2,704	2,912	19	2,975	7,559
Securitized Products	45,981	(419)	44,487	48,727	28,738	(429)	27,339	34,927	48,223	(320)	48,253	51,560
Real Estate	32,593	2	32,699	37,587	25,404	38	25,497	31,707	34,268	109	34,309	38,294
High Yield	9,323	(18)	10,646	8,583	8,138	(14)	8,529	8,263	10,067	(35)	11,558	9,770
Municipal Bonds	7,366	11	6,047	9,485	4,239	12	2,345	3,596	7,872	38	6,459	10,231
Energy Trading	4,669	(6)	4,663	3,628	234	(6)	889	81	4,954	(6)	4,947	3,913
Foreign Exchange	3,342	(1)	3,387	4,814	749	(1)	693	959	3,342	(1)	3,388	4,814
FID Corporate	2,153	(1)	2,834	2,089	245	(1)	(1,099)	(257)	8,492	(1)	9,235	8,103
FID Corp Loans	1,610	(1)	1,690	1,702	1,610	(1)	1,690	1,702	1,649	(1)	1,729	1,743
IBD Loans	2,312	4	2,538	4,182	2,312	4	2,538	4,181	2,321	4	2,547	4,190
<b>Total FID Core:</b>	<b>195,182</b>	<b>(2,456)</b>	<b>141,413</b>	<b>#####</b>	<b>144,498</b>	<b>(2,274)</b>	<b>83,430</b>	<b>107,926</b>	<b>248,123</b>	<b>(1,329)</b>	<b>183,997</b>	<b>237,836</b>
<b>Total FID Prime Services:</b>	<b>8,400</b>	<b>(3,608)</b>	<b>3,057</b>	<b>11,168</b>	<b>6,348</b>	<b>4,250</b>	<b>1,200</b>	<b>(6,943)</b>	<b>178,031</b>	<b>(5,648)</b>	<b>69,922</b>	<b>100,337</b>
<b>Total FID Americas</b>	<b>203,582</b>	<b>(6,064)</b>	<b>144,470</b>	<b>179,129</b>	<b>150,846</b>	<b>1,977</b>	<b>84,629</b>	<b>100,983</b>	<b>426,153</b>	<b>(6,977)</b>	<b>253,919</b>	<b>338,174</b>
Execution Services / Liquid Market	4,068	(456)	5,461	6,916	3,052	(454)	3,912	5,571	6,757	(1,798)	9,133	10,167
Convertible Products	1,317	(27)	1,425	1,770	1,316	(27)	1,423	1,769	1,856	(42)	2,024	2,265
Volatility	3,849	(85)	5,118	4,649	1,320	(82)	1,429	1,748	6,456	(168)	6,949	6,432
Equities Strategies	1,077	673	442	1,276	1,056	670	421	1,216	2,757	2,069	702	1,594
Firm Relationship Loans	2,122	11	2,201	2,012	2,122	11	2,201	2,012	2,122	11	2,201	2,012
Equity Corporate	80	(2)	85	55	74	(2)	78	39	441	(2)	303	343
<b>Total Equities Core:</b>	<b>12,514</b>	<b>113</b>	<b>14,731</b>	<b>16,678</b>	<b>8,940</b>	<b>116</b>	<b>9,464</b>	<b>12,355</b>	<b>20,389</b>	<b>71</b>	<b>21,312</b>	<b>22,814</b>
<b>Total Equities Prime Services:</b>	<b>16,534</b>	<b>(428)</b>	<b>15,549</b>	<b>21,874</b>	<b>7,645</b>	<b>(381)</b>	<b>7,094</b>	<b>10,025</b>	<b>61,349</b>	<b>(1,044)</b>	<b>67,869</b>	<b>78,867</b>
<b>Total Equities Americas</b>	<b>29,048</b>	<b>(315)</b>	<b>30,279</b>	<b>38,552</b>	<b>16,585</b>	<b>(265)</b>	<b>16,559</b>	<b>22,379</b>	<b>81,738</b>	<b>(973)</b>	<b>89,182</b>	<b>101,681</b>
Global Principal Strategies	2,133	(54)	1,449	5,117	2,124	(54)	1,419	5,089	6,178	(53)	5,653	6,245
Global Trading Strategies	3,945	74	3,422	3,932	3,631	74	3,117	3,878	4,184	78	3,676	4,312
Global Opportunities Group	0	0	0	0	0	0	0	0	0	0	0	0
Direct Principal Investments	1,017	1	2,060	769	992	1	2,041	744	1,017	1	2,060	769
<b>Total Principal Investing</b>	<b>7,095</b>	<b>22</b>	<b>6,931</b>	<b>9,817</b>	<b>6,748</b>	<b>22</b>	<b>6,577</b>	<b>9,711</b>	<b>11,379</b>	<b>26</b>	<b>11,389</b>	<b>11,326</b>
Asset Management	2,776	(1)	2,718	4,620	1,005	(1)	948	2,686	5,789	(1)	5,746	7,700
Private Equity	3,909	3	3,908	4,514	3,634	3	3,631	4,384	4,123	3	4,123	4,729
<b>Total IMD</b>	<b>6,684</b>	<b>2</b>	<b>6,627</b>	<b>9,134</b>	<b>4,639</b>	<b>2</b>	<b>4,579</b>	<b>7,070</b>	<b>9,912</b>	<b>2</b>	<b>9,869</b>	<b>12,429</b>
<b>Total Non-Core</b>	<b>50,406</b>	<b>987</b>	<b>27,128</b>	<b>22,605</b>	<b>26,227</b>	<b>1,242</b>	<b>8,559</b>	<b>(5,843)</b>	<b>52,765</b>	<b>987</b>	<b>71,514</b>	<b>62,680</b>
<b>Total All Other Americas</b>	<b>64,185</b>	<b>1,011</b>	<b>40,685</b>	<b>41,557</b>	<b>37,614</b>	<b>1,266</b>	<b>19,715</b>	<b>10,938</b>	<b>74,056</b>	<b>1,015</b>	<b>92,772</b>	<b>86,434</b>
<b>Grand Totals Americas</b>	<b>296,815</b>	<b>(5,367)</b>	<b>215,434</b>	<b>259,237</b>	<b>205,045</b>	<b>2,977</b>	<b>120,903</b>	<b>134,300</b>	<b>581,948</b>	<b>(6,935)</b>	<b>435,872</b>	<b>526,289</b>
Liquid Markets Financing	5,802	(3,644)	759	6,923	5,756	4,283	600	(7,019)	148,043	(5,848)	43,845	65,922
Credit Financing	1,113	37	861	1,220	523	(33)	531	(36)	24,213	150	20,402	26,064
Clearing and Execution	49	(1)	0	27	0	0	0	25	49	(1)	0	28
FID Structured Transactions	104	0	104	159	68	0	68	86	259	51	208	266
FID Futures	1,333	0	1,333	2,838	0	0	0	0	5,467	0	5,467	8,057
<b>Total FID Prime Services:</b>	<b>8,400</b>	<b>(3,608)</b>	<b>3,057</b>	<b>11,168</b>	<b>6,348</b>	<b>4,250</b>	<b>1,200</b>	<b>(6,943)</b>	<b>178,031</b>	<b>(5,648)</b>	<b>69,922</b>	<b>100,337</b>
Equity Financing	13,274	(297)	12,034	18,959	5,012	(251)	4,269	7,495	54,310	(896)	59,986	71,597
Equity Synthetic	2,878	(131)	3,133	2,792	2,676	(129)	2,869	2,444	6,654	(148)	7,499	7,148
Clearing and Execution	0	0	0	0	0	0	0	(1)	0	0	0	0
Structured Transactions	381	(0)	382	122	(44)	(0)	(43)	86	384	(0)	384	122
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>16,534</b>	<b>(428)</b>	<b>15,549</b>	<b>21,874</b>	<b>7,645</b>	<b>(381)</b>	<b>7,094</b>	<b>10,025</b>	<b>61,349</b>	<b>(1,044)</b>	<b>67,869</b>	<b>78,867</b>
<b>Total Prime Services Americas</b>	<b>24,934</b>	<b>(4,036)</b>	<b>18,606</b>	<b>33,042</b>	<b>13,993</b>	<b>3,869</b>	<b>8,294</b>	<b>3,082</b>	<b>239,380</b>	<b>(6,692)</b>	<b>137,791</b>	<b>179,204</b>

LEHMAN BROTHERS

# Scorecard - Europe

EUROPE	Net Balance Sheet				Tradable Long Inventory at Risk				Gross Balance Sheet			
	Today 23-Jun-08	Daily Variance Incr/(Decr)	Final Q2'08	Final Q1'08	Current 23-Jun-08	Daily Change	Final Q2'08	Final Q1'08	Today 23-Jun-08	Daily Incr/(Decr)	Final Q2'08	Final Q1'08
Global Rates	29,563	67	11,534	14,173	23,728	(37)	6,687	8,933	46,716	856	28,356	54,061
High Grade Credit	746	(268)	490	891	247	(277)	(5)	263	997	(268)	880	1,416
CDO	2,207	(3)	2,620	1,585	960	(5)	1,259	158	2,212	(3)	2,626	1,591
Securitized Products	11,639	27	11,113	11,514	10,073	(17)	9,679	9,997	11,724	27	11,203	11,619
Real Estate	16,194	921	16,327	17,324	12,015	921	12,133	12,802	16,195	921	16,328	17,330
High Yield	1,673	7	1,779	2,995	1,669	4	1,767	2,983	1,833	5	1,966	3,324
Energy Trading	610	(11)	634	88	282	(10)	(181)	68	610	(11)	634	89
Foreign Exchange	211	5	170	309	180	5	149	297	335	(25)	461	311
FID Corporate	5	0	5	5	1	0	1	(5)	868	0	868	868
FID Corp Loans	1,276	(190)	2,015	1,596	1,276	(190)	2,015	1,596	1,276	(190)	2,015	1,596
IBD Loans	1,359	(191)	3,021	2,812	1,359	(191)	3,021	2,812	1,359	(191)	3,021	2,812
<b>Total FID Core:</b>	<b>65,481</b>	<b>365</b>	<b>49,707</b>	<b>53,293</b>	<b>51,789</b>	<b>204</b>	<b>36,525</b>	<b>39,905</b>	<b>84,124</b>	<b>1,122</b>	<b>68,357</b>	<b>95,019</b>
<b>Total FID Prime Services:</b>	<b>1,051</b>	<b>531</b>	<b>226</b>	<b>183</b>	<b>36</b>	<b>0</b>	<b>76</b>	<b>(362)</b>	<b>49,186</b>	<b>41</b>	<b>16,294</b>	<b>30,604</b>
<b>Total FID Europe</b>	<b>66,532</b>	<b>896</b>	<b>49,933</b>	<b>53,476</b>	<b>51,825</b>	<b>204</b>	<b>36,602</b>	<b>39,543</b>	<b>133,309</b>	<b>1,163</b>	<b>84,651</b>	<b>125,622</b>
Execution Services	1,125	(79)	1,245	1,312	718	(5)	640	351	1,217	(79)	1,582	3,674
Convertible Products	584	(13)	431	580	533	(3)	409	490	610	(10)	491	659
Volatility	13,113	(636)	12,743	17,358	6,415	(551)	6,665	10,920	15,121	(556)	15,492	19,406
Equities Strategies	543	36	542	543	317	37	305	117	579	41	582	575
Firm Relationship Loans	649	29	1,385	769	649	29	1,385	769	649	29	1,385	769
Equity Corporate	33	0	33	23	33	0	33	23	733	0	733	23
<b>Total Equities Core:</b>	<b>16,047</b>	<b>(663)</b>	<b>16,378</b>	<b>20,586</b>	<b>8,665</b>	<b>(495)</b>	<b>9,437</b>	<b>12,670</b>	<b>18,909</b>	<b>(575)</b>	<b>20,264</b>	<b>25,107</b>
<b>Total Equities Prime Services:</b>	<b>7,821</b>	<b>132</b>	<b>7,132</b>	<b>10,099</b>	<b>3,347</b>	<b>267</b>	<b>3,199</b>	<b>4,319</b>	<b>30,461</b>	<b>(2,930)</b>	<b>39,583</b>	<b>34,376</b>
<b>Total Equities Europe</b>	<b>23,868</b>	<b>(531)</b>	<b>23,510</b>	<b>30,685</b>	<b>12,012</b>	<b>(228)</b>	<b>12,636</b>	<b>16,989</b>	<b>49,370</b>	<b>(3,505)</b>	<b>59,847</b>	<b>59,484</b>
Global Principal Strategies	190	0	94	1,052	(42)	0	(185)	1,052	190	0	97	1,319
Global Trading Strategies	341	3	339	349	341	8	338	349	416	4	403	429
Global Opportunities Group	0	0	0	0	0	0	0	0	0	0	0	0
Direct Principal Investments	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Principal Investing</b>	<b>531</b>	<b>3</b>	<b>432</b>	<b>1,401</b>	<b>299</b>	<b>8</b>	<b>153</b>	<b>1,401</b>	<b>606</b>	<b>4</b>	<b>501</b>	<b>1,748</b>
Asset Management	1,162	(7)	1,212	1,680	853	(7)	888	1,399	1,162	(7)	1,212	1,681
Private Equity	1,569	2	1,565	2,314	1,480	2	1,475	2,314	1,569	2	1,565	2,314
<b>Total IMD</b>	<b>2,731</b>	<b>(4)</b>	<b>2,777</b>	<b>3,994</b>	<b>2,333</b>	<b>(4)</b>	<b>2,363</b>	<b>3,713</b>	<b>2,731</b>	<b>(4)</b>	<b>2,777</b>	<b>3,995</b>
<b>Total Non-Core</b>	<b>63</b>	<b>1</b>	<b>62</b>	<b>189</b>	<b>63</b>	<b>1</b>	<b>62</b>	<b>189</b>	<b>865</b>	<b>48</b>	<b>991</b>	<b>1,873</b>
<b>Total All Other Europe</b>	<b>3,325</b>	<b>(1)</b>	<b>3,271</b>	<b>5,585</b>	<b>2,695</b>	<b>4</b>	<b>2,578</b>	<b>5,303</b>	<b>4,202</b>	<b>48</b>	<b>4,269</b>	<b>7,616</b>
<b>Grand Totals Europe</b>	<b>93,725</b>	<b>364</b>	<b>76,714</b>	<b>89,745</b>	<b>66,532</b>	<b>(20)</b>	<b>51,816</b>	<b>61,835</b>	<b>186,882</b>	<b>(2,294)</b>	<b>148,767</b>	<b>192,722</b>
Liquid Markets Financing	912	754	140	60	0	0	50	(310)	40,118	256	10,941	25,138
Credit Financing	95	(224)	42	50	(3)	0	(12)	(119)	9,024	(215)	5,309	5,361
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	31
FID Structured Transactions	44	0	44	74	38	0	38	68	44	0	44	74
FID Futures	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total FID Prime Services:</b>	<b>1,051</b>	<b>531</b>	<b>226</b>	<b>183</b>	<b>36</b>	<b>0</b>	<b>76</b>	<b>(362)</b>	<b>49,186</b>	<b>41</b>	<b>16,294</b>	<b>30,604</b>
Equity Financing	5,553	(90)	5,450	7,758	1,304	45	1,673	2,110	25,855	(3,187)	35,503	31,477
Equity Synthetic	2,207	226	1,623	2,246	2,056	221	1,539	2,134	3,795	260	3,269	2,805
Clearing and Execution	5	(4)	4	3	0	(0)	0	(11)	5	(4)	5	3
Structured Transactions	56	0	56	92	(14)	0	(12)	86	806	0	806	92
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>7,821</b>	<b>132</b>	<b>7,132</b>	<b>10,099</b>	<b>3,347</b>	<b>267</b>	<b>3,199</b>	<b>4,319</b>	<b>30,461</b>	<b>(2,930)</b>	<b>39,583</b>	<b>34,376</b>
<b>Total Prime Services Europe</b>	<b>8,872</b>	<b>662</b>	<b>7,358</b>	<b>10,282</b>	<b>3,383</b>	<b>267</b>	<b>3,276</b>	<b>3,957</b>	<b>79,647</b>	<b>(2,889)</b>	<b>55,877</b>	<b>64,980</b>

# Scorecard - Asia

ASIA	Net Balance Sheet				Tradable Long Inventory at Risk				Gross Balance Sheet			
	Today 23-Jun-08	Daily Variance Incr/(Decr)	Final Q2'08	Final Q1'08	Current 23-Jun-08	Daily Change	Final Q2'08	Final Q1'08	Today 23-Jun-08	Daily Incr/(Decr)	Final Q2'08	Final Q1'08
Global Rates	10,041	90	4,089	7,638	9,949	119	3,983	7,578	18,610	21	10,334	14,525
High Grade Credit	746	(5)	822	875	722	(6)	805	844	831	(1)	902	954
CDO	1,910	(97)	2,179	2,019	1,429	(100)	1,560	219	1,915	(97)	2,184	2,025
Securitized Products	1,828	0	1,836	1,894	1,828	0	1,836	1,894	1,828	0	1,836	1,894
Real Estate	8,953	2	9,216	10,056	8,873	2	9,135	9,783	8,953	2	9,216	10,056
High Yield	2,725	134	2,623	3,020	2,661	134	2,558	2,976	2,802	136	2,695	3,111
Energy Trading	271	(7)	265	0	123	(7)	117	(2)	271	(7)	265	0
Foreign Exchange	697	100	613	1,225	687	100	603	1,192	697	100	638	1,225
FID Corporate	16	0	134	150	16	0	22	(21)	17	0	135	150
FID Corp Loans	0	0	0	0	0	0	0	0	0	0	0	0
IBD Loans	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total FID Core:</b>	<b>27,188</b>	<b>217</b>	<b>21,777</b>	<b>26,877</b>	<b>26,288</b>	<b>243</b>	<b>20,620</b>	<b>24,462</b>	<b>35,924</b>	<b>153</b>	<b>28,205</b>	<b>33,941</b>
<b>Total FID Prime Services:</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(10)</b>	<b>6,620</b>	<b>(2,904)</b>	<b>3,570</b>	<b>1,204</b>
<b>Total FID Asia</b>	<b>27,188</b>	<b>217</b>	<b>21,777</b>	<b>26,877</b>	<b>26,288</b>	<b>243</b>	<b>20,620</b>	<b>24,452</b>	<b>42,544</b>	<b>(2,751)</b>	<b>31,775</b>	<b>35,145</b>
Execution Services / Liquid Market	603	54	651	1,033	486	3	591	749	680	54	766	1,039
Convertible Products	233	(76)	297	393	208	(60)	280	379	236	(76)	302	412
Volatility	4,818	(65)	5,288	7,212	3,427	(66)	3,798	4,280	4,848	(67)	5,328	7,321
Equities Strategies	1,081	17	1,204	2,402	814	(12)	804	1,731	1,544	35	1,695	3,182
Firm Relationship Loans	0	0	0	0	0	0	0	0	0	0	0	0
Equity Corporate	231	(36)	313	464	13	0	19	235	246	(36)	326	481
<b>Total Equities Core:</b>	<b>6,966</b>	<b>(106)</b>	<b>7,753</b>	<b>11,504</b>	<b>4,948</b>	<b>(135)</b>	<b>5,493</b>	<b>7,374</b>	<b>7,555</b>	<b>(90)</b>	<b>8,417</b>	<b>12,435</b>
<b>Total Equities Prime Services:</b>	<b>3,635</b>	<b>(36)</b>	<b>3,545</b>	<b>5,230</b>	<b>1,904</b>	<b>13</b>	<b>1,957</b>	<b>2,433</b>	<b>11,058</b>	<b>30</b>	<b>11,902</b>	<b>15,151</b>
<b>Total Equities Asia</b>	<b>10,600</b>	<b>(142)</b>	<b>11,298</b>	<b>16,734</b>	<b>6,851</b>	<b>(122)</b>	<b>7,450</b>	<b>9,807</b>	<b>18,613</b>	<b>(60)</b>	<b>20,320</b>	<b>27,586</b>
Global Principal Strategies	2	0	58	1,015	2	0	(2)	998	2	0	58	1,072
Global Trading Strategies	869	(5)	883	1,174	845	(6)	860	1,172	869	(5)	883	1,205
Global Opportunities Group	851	16	979	942	822	16	944	921	1,035	(5)	1,127	1,068
Direct Principal Investments	269	0	272	315	269	0	272	313	269	0	272	315
<b>Total Principal Investing</b>	<b>1,990</b>	<b>11</b>	<b>2,192</b>	<b>3,446</b>	<b>1,939</b>	<b>11</b>	<b>2,074</b>	<b>3,405</b>	<b>2,175</b>	<b>(10)</b>	<b>2,340</b>	<b>3,660</b>
Asset Management	130	0	142	69	130	0	142	69	130	0	142	69
Private Equity	177	(0)	176	498	177	(0)	176	(416)	177	(0)	176	498
<b>Total IMD</b>	<b>307</b>	<b>(0)</b>	<b>319</b>	<b>566</b>	<b>307</b>	<b>(0)</b>	<b>319</b>	<b>(348)</b>	<b>307</b>	<b>(0)</b>	<b>319</b>	<b>566</b>
<b>Total Non-Core</b>	<b>25</b>	<b>0</b>	<b>38</b>	<b>67</b>	<b>25</b>	<b>0</b>	<b>38</b>	<b>67</b>	<b>25</b>	<b>0</b>	<b>38</b>	<b>67</b>
<b>Total All Other Asia</b>	<b>2,322</b>	<b>11</b>	<b>2,549</b>	<b>4,080</b>	<b>2,271</b>	<b>11</b>	<b>2,431</b>	<b>3,125</b>	<b>2,506</b>	<b>(10)</b>	<b>2,697</b>	<b>4,293</b>
<b>Grand Totals Asia</b>	<b>40,111</b>	<b>86</b>	<b>35,625</b>	<b>47,691</b>	<b>35,410</b>	<b>131</b>	<b>30,501</b>	<b>37,384</b>	<b>63,664</b>	<b>(2,821)</b>	<b>54,792</b>	<b>67,025</b>
Liquid Markets Financing	(0)	(0)	(0)	0	(0)	(0)	(0)	(10)	6,620	(2,904)	3,570	1,204
Credit Financing	0	0	0	0	0	0	0	0	0	0	0	0
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0
FID Structured Transactions	0	0	0	0	0	0	0	0	0	0	0	0
FID Futures	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total FID Prime Services:</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(10)</b>	<b>(10)</b>	<b>6,620</b>	<b>(2,904)</b>	<b>3,570</b>	<b>1,204</b>
Equity Financing	1,633	(31)	1,445	2,613	289	14	265	477	8,371	36	9,115	11,776
Equity Synthetic	2,002	(5)	2,100	2,617	1,614	(1)	1,692	1,956	2,687	(6)	2,787	3,375
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0
Structured Transactions	0	0	0	0	0	0	0	0	0	0	0	0
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>3,635</b>	<b>(36)</b>	<b>3,545</b>	<b>5,230</b>	<b>1,904</b>	<b>13</b>	<b>1,957</b>	<b>2,433</b>	<b>11,058</b>	<b>30</b>	<b>11,902</b>	<b>15,151</b>
<b>Total Prime Services Asia</b>	<b>3,635</b>	<b>(36)</b>	<b>3,545</b>	<b>5,230</b>	<b>1,904</b>	<b>13</b>	<b>1,957</b>	<b>2,423</b>	<b>17,679</b>	<b>(2,874)</b>	<b>15,473</b>	<b>16,355</b>

LEHMAN BROTHERS