

# Lehman Brothers Top Exposure Report

## Leveraged Debt - Syndication Risk

6/25/2007

Company Name	Sponsor	Total	Leh Papers	Credit Reported	LPG	Difference	Comment
ProSiebenSat.1 Media AG	KKR	9,652	1,524	1,524	-	1,524	not on LPG
PHH Corporation	Blackstone	6,100	1,830	1,830	630	1,200	HG \$1.2bn
Allison Transmission	Carlyle, Onex	4,600	4,600	1,150	-	1,150	not on LPG
TXU Corp	KKR	47,285	5,306	5,306	4,368	938	Equity \$500mm
Klockner Pentaplast Group	Blackstone	1,619	730	730	56	674	
Formula One Group	CVC	2,920	589	589	-	589	noLPG-funded
Lloyds TSB	Advent	1,077	525	525	-	525	not on LPG
Merlin Entertainments Group	Blackstone	3,392	509	509	-	509	not on LPG
Keystone Automotive	LKQ Corp	1,000	500	500	-	500	not on LPG
PQ Corp	Carlyle	1,465	488	488	-	488	not on LPG
Biomet, Inc.	Blackstone, KKR, TPG,	13,080	887	887	519	368	
Sisal S.p.A.	Permira	1,329	198	198	-	198	not on LPG
Dako A/S	EQT	820	42	42	-	42	not on LPG
USIS	Providence Equity Partners	1,255	816	816	815	1	no dif
Syniverse Technologies, Inc.	GTCR	489	293	293	293	0	no dif
A&P	N/A	1,395	312	312	312	-	no dif
Alliance Data	Blackstone	6,610	1,322	1,322	1,322	-	no dif
Dollar General	KKR	5,600	1,015	1,015	1,015	-	no dif
Dubai Aerospace Enterprise	N/A	1,197	150	150	150	-	no dif
FairPoint Communications	N/A	2,080	832	832	832	-	no dif
Home Depot Supply	Bain, Carlyle, CD&R	9,951	3,317	3,317	3,317	-	no dif
Metavante Corporation	N/A	2,000	400	400	400	-	no dif
Standard Aero Ltd	N/A	280	112	112	112	-	no dif
Vertrue Incorporated	OEP	660	396	396	396	-	no dif
Goodyear Engineered Products	Carlyle	1,160	383	383	387	(4)	no dif
Endemol Holdings	GS	3,760	564	564	571	(7)	FX
Sem Group	FRL	250	-	-	20	(20)	FRL - not on McG
PharMerica	FRL	375	-	-	30	(30)	FRL - not on McG
Midwest	FRL	500	-	-	44	(44)	FRL - not on McG
Nuance		225	-	-	56	(56)	not on Credit
R.J. O'Brien	Spectrum Equity / TCV	585	234	234	293	(59)	
Asurion Corporation	Providence	2,435	731	731	843	(113)	
Top Tour		116	-	-	116	(116)	not on Credit
Krueger International, Inc.	Advent	305	305	183	305	(122)	Papers vs Expected
ACTS	KKR, Sageview Capital	679	679	441	679	(238)	Papers vs Expected
Jarden	N/A	750	450	450	750	(300)	Papers vs Expected
Harman International Industries	KKR	7,190	1,570	1,570	1,219	351	equity
First Data Corporation	KKR	28,200	3,370	3,370	3,120	250	equity
CDW Corporation	MDP	4,900	2,060	2,060	1,960	100	Equity
Rydex		450	-	-	450	(450)	not on Credit
ARINC Incorporated	Carlyle	725	725	363	875	(513)	
Alliance Atlantis Communications	GSCP	889	318	318	289	29	
Hawaiian Telecom Yellow Pages	Local Insight Media	422	422	422	455	(33)	
Sequa Corp	Carlyle	2,050	2,050	1,230	2,050	(820)	Papers vs Expected
Guitar Center, Inc.	Bain	1,675	1,675	838	1,675	(838)	Papers vs Expected
Icopal A/S	Investcorp	1,027	1,027	342	1,196	(854)	
LKQ		1,000	-	-	1,000	(1,000)	not on Credit
Debitel Group	Permira	2,048	341	341	2,109	(1,768)	
<b>Total Reportable</b>		<b>184,655</b>	<b>43,598</b>	<b>37,083</b>	<b>35,029</b>	<b>2,054</b>	