

Lehman Brothers  
Global Consolidated Balance Sheet  
Global Consolidated Summary  
August 26, 2008

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USD millions

CONSOLIDATED	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)							TD Cash Shorts
	Today 26-Aug-08	Prior 25-Aug-08	Variance Incr/(Decr)	Gross Target	Over (Under)	Today 26-Aug-08	Prior 25-Aug-08	Variance Incr/(Decr)	Net Target	Over (Under)	Net BS							
											Net Longs	Repo 105	Falls	Other	Rev Repos	FAS 140/ Borrows	Seg Cash/ Goodwill	
Global Rates	99,384	107,762	(8,377)	101,000	(1,616)	51,913	53,927	(2,015)	52,500	(587)	88,439	(18,387)	324	1,537	46,093	1,378	0	(51,142)
High Grade Credit	10,844	11,679	(835)	11,000	(166)	8,499	9,335	(836)	8,500	(1)	8,908	(648)	207	33	1,675	669	0	(2,544)
CDO	8,196	8,846	(650)	9,000	(804)	8,130	8,733	(603)	8,000	130	7,986	(237)	58	324	48	18	0	(124)
Securitized Products	55,126	54,993	133	49,000	6,126	53,350	53,236	115	44,500	8,850	51,284	(85)	245	1,906	1,450	34	292	(1,721)
Real Estate	57,772	54,257	3,516	55,000	2,772	53,829	53,894	(65)	55,000	(1,171)	53,789	(161)	5	196	3,943	0	0	(182)
High Yield	11,971	11,998	(27)	14,000	(2,029)	11,105	11,143	(38)	12,000	(895)	11,089	(127)	9	134	207	659	0	(854)
Municipals	6,916	6,970	(54)	6,000	916	6,494	6,594	(101)	6,000	494	6,461	0	0	33	356	66	0	(690)
Commodities	7,102	7,101	0	8,000	(898)	6,810	6,810	0	8,000	(1,190)	4,555	(0)	1	2,254	4	0	287	(0)
Foreign Exchange	3,631	3,797	(166)	5,000	(1,369)	3,813	3,776	37	5,000	(1,187)	3,671	(79)	11	210	17	0	0	(14)
FID Corporate	9,689	9,663	26	18,750	(9,061)	2,013	1,987	26	10,000	(7,987)	(996)	0	0	3,009	1,123	0	6,553	(0)
FID Corp Loans	2,583	2,600	(18)	3,250	(667)	2,544	2,561	(18)	3,000	(456)	2,544	0	0	0	0	39	0	(79)
IBD Loans	3,046	3,048	(2)	4,000	(954)	3,037	3,039	(2)	3,500	(463)	3,037	0	0	0	0	0	9	0
<b>Total FID Core:</b>	<b>276,459</b>	<b>282,713</b>	<b>(6,254)</b>	<b>284,000</b>	<b>(7,541)</b>	<b>211,537</b>	<b>215,034</b>	<b>(3,497)</b>	<b>216,000</b>	<b>(4,463)</b>	<b>220,766</b>	<b>(19,725)</b>	<b>860</b>	<b>9,636</b>	<b>54,918</b>	<b>2,864</b>	<b>7,141</b>	<b>(57,340)</b>
<b>Total FID Prime Services:</b>	<b>226,940</b>	<b>228,359</b>	<b>(1,419)</b>	<b>110,000</b>	<b>116,940</b>	<b>5,460</b>	<b>5,803</b>	<b>(343)</b>	<b>5,500</b>	<b>(40)</b>	<b>2,906</b>	<b>0</b>	<b>817</b>	<b>1,737</b>	<b>134,239</b>	<b>84,341</b>	<b>2,900</b>	<b>(7,016)</b>
<b>Total FID (Consolidated)</b>	<b>503,399</b>	<b>511,073</b>	<b>(7,674)</b>	<b>394,000</b>	<b>109,399</b>	<b>216,996</b>	<b>220,837</b>	<b>(3,840)</b>	<b>221,500</b>	<b>(4,504)</b>	<b>223,672</b>	<b>(19,725)</b>	<b>1,677</b>	<b>11,373</b>	<b>189,157</b>	<b>87,205</b>	<b>10,041</b>	<b>(64,357)</b>
Execution Services / Liquid Market	7,932	8,313	(380)	0	0	5,650	6,102	(452)	0	0	5,076	(145)	385	334	25	2,193	64	(2,188)
Convertible Products	1,809	1,854	(45)	0	0	1,276	1,288	(12)	0	0	1,316	(100)	49	11	0	532	0	(585)
Volatility	24,694	24,908	(213)	0	0	21,526	21,727	(201)	0	0	19,960	(1,153)	72	2,647	144	2,904	120	(9,801)
Equities Strategies	4,238	4,245	(7)	0	0	2,885	2,871	14	0	0	2,549	(17)	22	332	0	1,352	0	(1,073)
Firm Relationship Loans	2,271	2,300	(29)	0	0	2,271	2,300	(29)	0	0	2,271	0	0	0	0	0	0	(0)
Equity Corporate	695	694	1	0	0	389	388	1	0	0	112	0	0	277	131	0	175	(0)
<b>Total Equities Core:</b>	<b>41,639</b>	<b>42,313</b>	<b>(673)</b>	<b>46,000</b>	<b>(4,361)</b>	<b>33,998</b>	<b>34,676</b>	<b>(678)</b>	<b>35,000</b>	<b>(1,002)</b>	<b>31,284</b>	<b>(1,415)</b>	<b>527</b>	<b>3,602</b>	<b>301</b>	<b>6,982</b>	<b>359</b>	<b>(13,647)</b>
<b>Total Equities Prime Services:</b>	<b>88,457</b>	<b>89,888</b>	<b>(1,431)</b>	<b>104,000</b>	<b>(15,543)</b>	<b>24,551</b>	<b>24,752</b>	<b>(201)</b>	<b>29,500</b>	<b>(4,949)</b>	<b>14,312</b>	<b>(2,804)</b>	<b>360</b>	<b>12,682</b>	<b>13,833</b>	<b>47,664</b>	<b>2,409</b>	<b>(15,976)</b>
<b>Total Equities (Consolidated)</b>	<b>130,096</b>	<b>132,201</b>	<b>(2,105)</b>	<b>150,000</b>	<b>(19,904)</b>	<b>58,548</b>	<b>59,428</b>	<b>(880)</b>	<b>64,500</b>	<b>(5,952)</b>	<b>45,596</b>	<b>(4,219)</b>	<b>888</b>	<b>16,284</b>	<b>14,133</b>	<b>54,646</b>	<b>2,768</b>	<b>(29,623)</b>
Global Principal Strategies	3,438	3,438	(0)	5,000	(1,562)	1,276	1,277	(0)	1,800	(324)	1,276	0	0	0	1,924	238	0	0
Global Trading Strategies	4,568	4,696	(128)	6,100	(1,532)	4,286	4,414	(129)	5,800	(1,514)	4,236	(27)	23	53	94	188	0	(272)
Global Opportunities Group	1,240	1,229	11	1,500	(260)	1,092	1,086	6	1,200	(108)	1,034	0	10	47	148	0	0	(189)
Direct Principal Investments	1,422	1,422	0	400	1,022	1,422	1,422	0	400	1,022	1,422	0	0	1	0	0	0	0
<b>Total Principal Investing</b>	<b>10,668</b>	<b>10,784</b>	<b>(116)</b>	<b>13,000</b>	<b>(2,332)</b>	<b>8,076</b>	<b>8,199</b>	<b>(123)</b>	<b>9,000</b>	<b>(924)</b>	<b>7,969</b>	<b>(27)</b>	<b>33</b>	<b>101</b>	<b>2,166</b>	<b>426</b>	<b>0</b>	<b>(441)</b>
Asset Management	6,822	6,843	(20)	8,977	(2,154)	3,818	3,839	(21)	3,714	104	1,735	0	8	2,075	12	0	2,992	(1)
Private Equity	5,669	5,668	2	5,374	295	5,451	5,450	1	5,374	77	5,067	0	0	384	0	4	214	0
<b>Total IMD</b>	<b>12,491</b>	<b>12,510</b>	<b>(19)</b>	<b>14,351</b>	<b>(1,859)</b>	<b>9,269</b>	<b>9,289</b>	<b>(19)</b>	<b>9,088</b>	<b>181</b>	<b>6,802</b>	<b>0</b>	<b>8</b>	<b>2,459</b>	<b>12</b>	<b>4</b>	<b>3,206</b>	<b>(1)</b>
Investment Banking Division	310	308	3	600	(290)	310	308	3	600	(290)	243	0	0	67	0	0	0	(0)
Treasury	37,407	32,896	4,511	39,000	(1,593)	37,180	32,669	4,511	7,000	30,180	22,428	0	0	14,752	0	0	227	(5,000)
Corporate Other Assets / Investments	17,466	17,492	(26)	27,400	(9,934)	14,267	14,267	0	14,400	(133)	1,555	0	0	12,712	1,000	1,000	1,198	0
<b>Total Non-Core</b>	<b>55,183</b>	<b>50,695</b>	<b>4,488</b>	<b>67,000</b>	<b>(11,817)</b>	<b>51,757</b>	<b>47,244</b>	<b>4,514</b>	<b>22,000</b>	<b>29,757</b>	<b>24,226</b>	<b>0</b>	<b>0</b>	<b>27,531</b>	<b>1,000</b>	<b>1,000</b>	<b>1,425</b>	<b>(5,000)</b>
<b>Total All Other (Consolidated)</b>	<b>78,342</b>	<b>73,990</b>	<b>4,352</b>	<b>94,351</b>	<b>(16,009)</b>	<b>69,103</b>	<b>64,732</b>	<b>4,372</b>	<b>40,088</b>	<b>29,015</b>	<b>38,997</b>	<b>(27)</b>	<b>41</b>	<b>30,092</b>	<b>3,177</b>	<b>1,430</b>	<b>4,632</b>	<b>(5,442)</b>
<b>Grand Totals Consolidated</b>	<b>711,837</b>	<b>717,263</b>	<b>(5,426)</b>	<b>638,351</b>	<b>73,487</b>	<b>344,648</b>	<b>344,996</b>	<b>(348)</b>	<b>326,088</b>	<b>18,560</b>	<b>308,264</b>	<b>(23,971)</b>	<b>2,606</b>	<b>57,748</b>	<b>206,468</b>	<b>143,281</b>	<b>17,441</b>	<b>(99,422)</b>
Liquid Markets Financing	190,471	191,609	(1,139)	76,500	113,971	2,018	2,456	(438)	1,000	1,018	1,693	0	306	20	115,892	72,485	75	(6,742)
Credit Financing	31,920	32,197	(277)	29,500	6,420	1,878	1,782	97	1,500	378	1,178	0	483	217	18,240	11,801	0	(167)
Clearing and Execution	47	51	(4)	0	47	47	49	(2)	0	47	2	0	28	17	0	0	0	0
FID Structured Transactions	228	228	0	500	(272)	66	66	0	250	(184)	25	0	0	42	108	54	0	(108)
FID Futures	4,275	4,275	0	7,500	(3,225)	1,450	1,450	0	2,750	(1,300)	8	0	0	1,442	0	0	2,825	0
<b>Total FID Prime Services:</b>	<b>226,940</b>	<b>228,359</b>	<b>(1,419)</b>	<b>110,000</b>	<b>116,940</b>	<b>5,460</b>	<b>5,803</b>	<b>(343)</b>	<b>5,500</b>	<b>(40)</b>	<b>2,906</b>	<b>0</b>	<b>817</b>	<b>1,737</b>	<b>134,239</b>	<b>84,341</b>	<b>2,900</b>	<b>(7,016)</b>
Equity Financing	75,824	77,290	(1,466)	88,500	(12,676)	16,998	17,223	(225)	21,500	(4,502)	5,777	(1,264)	335	12,151	12,979	43,465	2,382	(5,515)
Equity Synthetic	12,151	12,116	35	15,000	(2,849)	7,074	7,049	24	7,750	(676)	8,113	(1,540)	11	480	851	4,200	27	(10,292)
Clearing and Execution	15	16	(0)	0	15	15	16	(0)	0	15	0	0	15	0	0	0	0	(0)
Structured Transactions	467	467	0	500	(33)	464	464	(0)	250	214	422	0	0	42	3	0	0	(169)
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>88,457</b>	<b>89,888</b>	<b>(1,431)</b>	<b>104,000</b>	<b>(15,543)</b>	<b>24,551</b>	<b>24,752</b>	<b>(201)</b>	<b>29,500</b>	<b>(4,949)</b>	<b>14,312</b>	<b>(2,804)</b>	<b>360</b>	<b>12,682</b>	<b>13,833</b>	<b>47,664</b>	<b>2,409</b>	<b>(15,976)</b>
<b>Total Prime Services</b>	<b>315,397</b>	<b>318,248</b>	<b>(2,851)</b>	<b>214,000</b>	<b>101,397</b>	<b>30,010</b>	<b>30,555</b>	<b>(544)</b>	<b>35,000</b>	<b>(4,990)</b>	<b>17,217</b>	<b>(2,804)</b>	<b>1,177</b>	<b>14,419</b>	<b>148,072</b>	<b>132,005</b>	<b>5,309</b>	<b>(22,993)</b>

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**Lehman Brothers**  
**Global Consolidated Balance Sheet**  
**Regional Breakout**  
**August 26, 2008**

USD millions

AMERICAS	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)							TD Cash Shorts
	Today	Prior	Variance	Gross	Over	Today	Prior	Variance	Net	Over	Net BS				Rev	FAS 140/ Borrow	Seg Cash/ Goodwill	
	26-Aug-08	25-Aug-08	Incr/(Decr)	Target	(Under)	26-Aug-08	25-Aug-08	Incr/(Decr)	Target	(Under)	Net Longs	Repo 105	Fails	Other	Repos			
Global Rates	53,889	60,037	(6,148)	57,500	(3,611)	25,589	25,642	(54)	30,000	(4,411)	27,174	(3,019)	315	1,119	28,150	151	0	(33,188)
High Grade Credit	8,975	9,847	(872)	9,250	(275)	7,130	8,001	(870)	6,850	280	7,081	(120)	140	29	1,175	669	0	(2,036)
CDO	3,699	3,773	(74)	3,250	449	3,643	3,670	(27)	3,000	643	3,693	(58)	1	7	38	18	0	(100)
Securitized Products	42,379	42,202	177	43,250	(871)	40,653	40,494	159	38,750	1,903	38,611	(2)	154	1,890	1,450	34	243	(1,697)
Real Estate	31,357	31,280	77	31,700	(343)	31,024	30,926	98	31,700	(676)	30,969	0	0	55	332	0	0	(154)
High Yield	8,074	8,080	(6)	9,000	(926)	7,368	7,390	(22)	7,500	(132)	7,330	(9)	2	45	47	659	0	(693)
Municipals	6,916	6,970	(54)	6,000	916	6,494	6,594	(101)	6,000	494	6,461	0	0	33	356	66	0	(880)
Commodities	6,142	6,127	15	7,000	(858)	5,851	5,836	15	7,000	(1,149)	3,859	(0)	0	1,991	4	0	287	0
Foreign Exchange	2,403	2,393	10	3,200	(797)	2,403	2,393	10	3,200	(797)	2,361	(17)	6	54	0	0	0	0
FID Corporate	8,689	8,689	0	17,600	(8,911)	1,876	1,876	0	9,750	(7,874)	(1,023)	0	0	2,899	1,123	0	5,690	0
FID Corp Loans	1,679	1,711	(32)	1,500	179	1,640	1,672	(32)	1,250	390	1,640	0	0	0	0	39	0	(79)
IBD Loans	1,797	1,811	(14)	2,250	(453)	1,788	1,802	(14)	1,950	(162)	1,788	0	0	0	0	0	9	0
<b>Total FID Core:</b>	<b>175,999</b>	<b>182,920</b>	<b>(6,922)</b>	<b>191,500</b>	<b>(15,501)</b>	<b>135,458</b>	<b>136,295</b>	<b>(837)</b>	<b>146,950</b>	<b>(11,492)</b>	<b>129,944</b>	<b>(3,225)</b>	<b>618</b>	<b>8,121</b>	<b>32,675</b>	<b>1,637</b>	<b>6,229</b>	<b>(38,627)</b>
<b>Total FID Prime Services:</b>	<b>169,968</b>	<b>176,673</b>	<b>(6,706)</b>	<b>79,000</b>	<b>90,968</b>	<b>5,183</b>	<b>5,492</b>	<b>(309)</b>	<b>5,500</b>	<b>(317)</b>	<b>2,894</b>	<b>0</b>	<b>558</b>	<b>1,731</b>	<b>88,721</b>	<b>73,164</b>	<b>2,900</b>	<b>(6,898)</b>
<b>Total FID Americas</b>	<b>345,966</b>	<b>359,594</b>	<b>(13,627)</b>	<b>270,500</b>	<b>75,466</b>	<b>140,641</b>	<b>141,787</b>	<b>(1,146)</b>	<b>152,450</b>	<b>(11,809)</b>	<b>132,837</b>	<b>(3,225)</b>	<b>1,176</b>	<b>9,852</b>	<b>121,396</b>	<b>74,801</b>	<b>9,129</b>	<b>(45,525)</b>
Execution Services / Liquid Market	6,327	6,665	(238)	0	0	4,273	4,619	(346)	0	0	4,104	(85)	64	190	25	2,007	21	(1,859)
Convertible Products	1,398	1,416	(18)	0	0	875	893	(18)	0	0	932	(57)	0	0	0	523	0	(480)
Volatility	5,987	6,047	(59)	0	0	4,251	4,302	(51)	0	0	4,079	(27)	0	199	144	1,472	120	(2,467)
Equities Strategies	2,492	2,479	13	0	0	1,542	1,489	54	0	0	1,504	(11)	0	49	0	950	0	(965)
Firm Relationship Loans	2,011	2,037	(26)	0	0	2,011	2,037	(26)	0	0	2,011	0	0	0	0	0	0	0
Equity Corporate	386	385	1	0	0	83	82	1	0	0	77	0	0	6	131	0	171	(0)
<b>Total Equities Core:</b>	<b>18,601</b>	<b>18,928</b>	<b>(327)</b>	<b>19,500</b>	<b>(899)</b>	<b>13,036</b>	<b>13,422</b>	<b>(386)</b>	<b>13,000</b>	<b>36</b>	<b>12,707</b>	<b>(180)</b>	<b>65</b>	<b>444</b>	<b>301</b>	<b>4,952</b>	<b>313</b>	<b>(5,775)</b>
<b>Total Equities Prime Services:</b>	<b>51,616</b>	<b>51,944</b>	<b>(328)</b>	<b>59,850</b>	<b>(8,234)</b>	<b>14,114</b>	<b>14,093</b>	<b>20</b>	<b>16,500</b>	<b>(2,386)</b>	<b>7,448</b>	<b>(846)</b>	<b>182</b>	<b>7,329</b>	<b>5,249</b>	<b>30,521</b>	<b>1,732</b>	<b>(6,884)</b>
<b>Total Equities Americas</b>	<b>70,217</b>	<b>70,872</b>	<b>(655)</b>	<b>79,350</b>	<b>(9,133)</b>	<b>27,150</b>	<b>27,516</b>	<b>(366)</b>	<b>29,500</b>	<b>(2,350)</b>	<b>20,154</b>	<b>(1,025)</b>	<b>247</b>	<b>7,773</b>	<b>5,550</b>	<b>35,473</b>	<b>2,045</b>	<b>(12,660)</b>
Global Principal Strategies	3,297	3,298	(0)	5,000	(1,703)	1,136	1,136	(0)	1,600	(464)	1,136	0	0	0	1,924	238	0	0
Global Trading Strategies	3,580	3,716	(136)	5,365	(1,785)	3,384	3,516	(132)	5,105	(1,721)	3,342	(11)	0	53	8	188	0	(184)
Global Opportunities Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Direct Principal Investments	1,156	1,157	(0)	140	1,016	1,156	1,157	(0)	140	1,016	1,156	0	0	0	0	0	0	0
<b>Total Principal Investing</b>	<b>8,034</b>	<b>8,170</b>	<b>(136)</b>	<b>10,505</b>	<b>(2,471)</b>	<b>5,676</b>	<b>5,809</b>	<b>(132)</b>	<b>6,845</b>	<b>(1,169)</b>	<b>5,634</b>	<b>(11)</b>	<b>0</b>	<b>53</b>	<b>1,932</b>	<b>426</b>	<b>0</b>	<b>(184)</b>
Asset Management	5,557	5,555	2	7,626	(2,070)	2,553	2,551	2	2,363	189	783	0	2	1,769	12	0	2,992	(1)
Private Equity	3,829	3,826	3	4,608	(779)	3,611	3,608	2	4,608	(997)	3,309	0	0	302	0	4	214	0
<b>Total IMD</b>	<b>9,385</b>	<b>9,381</b>	<b>4</b>	<b>12,234</b>	<b>(2,849)</b>	<b>6,164</b>	<b>6,160</b>	<b>4</b>	<b>6,971</b>	<b>(808)</b>	<b>4,091</b>	<b>0</b>	<b>2</b>	<b>2,070</b>	<b>12</b>	<b>4</b>	<b>3,206</b>	<b>(1)</b>
Investment Banking Division	169	166	3	500	(331)	169	166	3	500	(331)	162	0	0	67	0	0	0	0
Treasury	37,406	32,895	4,511	39,000	(1,594)	37,179	32,668	4,511	7,000	30,179	22,428	0	0	14,752	0	0	227	(5,000)
Corporate Other Assets / Investments	16,399	16,399	0	26,400	(10,001)	14,267	14,267	0	13,400	867	1,555	0	0	12,712	1,000	1,000	132	0
<b>Total Non-Core</b>	<b>53,975</b>	<b>49,461</b>	<b>4,514</b>	<b>65,900</b>	<b>(11,925)</b>	<b>51,616</b>	<b>47,102</b>	<b>4,514</b>	<b>20,900</b>	<b>30,716</b>	<b>24,084</b>	<b>0</b>	<b>0</b>	<b>27,531</b>	<b>1,000</b>	<b>1,000</b>	<b>359</b>	<b>(5,000)</b>
<b>Total All Other Americas</b>	<b>71,394</b>	<b>67,012</b>	<b>4,382</b>	<b>88,639</b>	<b>(17,245)</b>	<b>63,456</b>	<b>59,070</b>	<b>4,386</b>	<b>34,716</b>	<b>28,739</b>	<b>33,810</b>	<b>(11)</b>	<b>2</b>	<b>29,655</b>	<b>2,943</b>	<b>1,430</b>	<b>3,566</b>	<b>(5,185)</b>
<b>Grand Totals Americas</b>	<b>487,578</b>	<b>497,478</b>	<b>(9,900)</b>	<b>438,489</b>	<b>49,088</b>	<b>231,246</b>	<b>228,373</b>	<b>2,873</b>	<b>216,666</b>	<b>14,580</b>	<b>186,801</b>	<b>(4,261)</b>	<b>1,426</b>	<b>47,280</b>	<b>129,889</b>	<b>111,703</b>	<b>14,739</b>	<b>(63,370)</b>
Liquid Markets Financing	141,399	148,217	(6,818)	55,500	85,899	1,791	2,337	(546)	1,000	791	1,693	0	79	19	76,937	62,596	75	(6,830)
Credit Financing	24,037	23,921	116	15,750	8,287	1,846	1,608	238	1,500	346	1,178	0	451	217	11,677	10,514	0	(160)
Clearing and Execution	47	51	(4)	0	47	47	49	(2)	0	47	2	0	28	17	0	0	0	0
FID Structured Transactions	210	210	0	250	(40)	48	48	0	250	(202)	12	0	0	36	108	54	0	(108)
FID Futures	4,275	4,275	0	7,500	(3,225)	1,450	1,450	0	2,750	(1,300)	8	0	0	1,442	0	0	2,825	0
<b>Total FID Prime Services:</b>	<b>169,968</b>	<b>176,673</b>	<b>(6,706)</b>	<b>79,000</b>	<b>90,968</b>	<b>5,183</b>	<b>5,492</b>	<b>(309)</b>	<b>5,500</b>	<b>(317)</b>	<b>2,894</b>	<b>0</b>	<b>558</b>	<b>1,731</b>	<b>88,721</b>	<b>73,164</b>	<b>2,900</b>	<b>(6,898)</b>
Equity Financing	44,436	44,810	(374)	51,100	(6,664)	10,314	10,327	(13)	12,750	(2,436)	3,506	(665)	179	7,293	5,214	27,203	1,705	(641)
Equity Synthetic	6,731	6,685	46	8,500	(1,769)	3,354	3,321	33	3,500	(146)	3,532	(180)	3	0	32	3,318	27	(6,243)
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(0)
Structured Transactions	448	448	0	250	198	446	446	0	250	196	410	0	0	36	3	0	0	0
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>51,616</b>	<b>51,944</b>	<b>(328)</b>	<b>59,850</b>	<b>(8,234)</b>	<b>14,114</b>	<b>14,093</b>	<b>20</b>	<b>16,500</b>	<b>(2,386)</b>	<b>7,448</b>	<b>(846)</b>	<b>182</b>	<b>7,329</b>	<b>5,249</b>	<b>30,521</b>	<b>1,732</b>	<b>(6,884)</b>
<b>Total Prime Services Americas</b>	<b>221,583</b>	<b>228,617</b>	<b>(7,034)</b>	<b>138,850</b>	<b>82,733</b>	<b>19,296</b>	<b>19,585</b>	<b>(289)</b>	<b>22,000</b>	<b>(2,704)</b>	<b>10,341</b>	<b>(846)</b>	<b>740</b>	<b>9,060</b>	<b>93,970</b>	<b>103,685</b>	<b>4,632</b>	<b>(13,782)</b>

**Lehman Brothers**  
**Global Consolidated Balance Sheet**  
**Regional Breakout**  
**August 26, 2008**

USD millions

ASIA	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)							TD Cash Shorts
	Today 26-Aug-08	Prior 25-Aug-08	Variance Incr/(Decr)	Gross Target	Over (Under)	Today 26-Aug-08	Prior 25-Aug-08	Variance Incr/(Decr)	Net Target	Over (Under)	Net BS					FAS 140/ Seg Cash/ Goodwill		
											Net Longs	Repo 105	Fails	Other	Rev Repos	Borrows		
Global Rates	11,915	12,392	(477)	10,500	1,415	6,764	7,126	(362)	4,500	2,264	7,512	(849)	0	102	3,924	1,227	0	(4,071)
High Grade Credit	825	795	30	850	(25)	724	694	30	850	(128)	951	(238)	10	1	101	0	0	(110)
CDO	1,689	1,712	(23)	2,250	(561)	1,684	1,707	(23)	2,250	(566)	1,771	(86)	0	0	5	0	0	(11)
Securitized Products	1,628	1,628	(0)	1,900	(272)	1,628	1,628	(0)	1,900	(272)	1,633	(5)	0	0	0	0	0	(24)
Real Estate	8,446	8,449	(3)	7,500	946	8,446	8,449	(3)	7,500	946	8,309	(3)	0	140	0	0	0	(27)
High Yield	2,389	2,372	(17)	3,000	(631)	2,321	2,324	(4)	3,000	(679)	2,247	(16)	2	88	48	0	0	(48)
Municipals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commodities	325	307	18	250	75	325	307	18	250	75	319	(6)	0	5	0	0	0	0
Foreign Exchange	505	516	(11)	1,000	(495)	505	516	(11)	1,000	(495)	442	0	0	63	0	0	0	0
FID Corporate	133	107	26	250	(117)	133	106	26	250	(117)	23	0	0	110	0	0	0	(0)
FID Corp Loans	0	0	0	0	0	0	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	0	0	0	0	0	0
<b>Total FID Core:</b>	<b>27,836</b>	<b>28,278</b>	<b>(443)</b>	<b>27,500</b>	<b>336</b>	<b>22,529</b>	<b>22,857</b>	<b>(328)</b>	<b>21,500</b>	<b>1,029</b>	<b>23,206</b>	<b>(1,198)</b>	<b>12</b>	<b>509</b>	<b>4,079</b>	<b>1,227</b>	<b>0</b>	<b>(4,291)</b>
<b>Total FID Prime Services:</b>	<b>9,455</b>	<b>9,033</b>	<b>422</b>	<b>7,000</b>	<b>2,455</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,661</b>	<b>6,795</b>	<b>0</b>	<b>(24)</b>
<b>Total FID Asia</b>	<b>37,291</b>	<b>37,311</b>	<b>(20)</b>	<b>34,500</b>	<b>2,791</b>	<b>22,529</b>	<b>22,857</b>	<b>(328)</b>	<b>21,500</b>	<b>1,029</b>	<b>23,206</b>	<b>(1,198)</b>	<b>12</b>	<b>509</b>	<b>6,740</b>	<b>8,022</b>	<b>0</b>	<b>(4,315)</b>
Execution Services / Liquid Market	612	739	(127)	0	0	553	679	(125)	0	0	421	0	14	119	0	16	43	(61)
Convertible Products	166	165	1	0	0	166	165	1	0	0	161	0	3	1	0	0	0	(25)
Volatility	4,802	4,739	63	0	0	4,779	4,715	63	0	0	4,754	(90)	0	115	0	23	0	(107)
Equities Strategies	1,610	1,632	(22)	0	0	1,210	1,251	(41)	0	0	907	(1)	21	283	0	400	0	(90)
Firm Relationship Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity Corporate	289	289	0	0	0	286	286	0	0	0	15	0	0	271	0	0	4	0
<b>Total Equities Core:</b>	<b>7,479</b>	<b>7,564</b>	<b>(85)</b>	<b>8,250</b>	<b>(771)</b>	<b>6,993</b>	<b>7,096</b>	<b>(103)</b>	<b>7,000</b>	<b>(77)</b>	<b>6,257</b>	<b>(91)</b>	<b>38</b>	<b>790</b>	<b>0</b>	<b>439</b>	<b>47</b>	<b>(283)</b>
<b>Total Equities Prime Services:</b>	<b>9,748</b>	<b>9,804</b>	<b>(56)</b>	<b>13,200</b>	<b>(3,452)</b>	<b>3,338</b>	<b>3,338</b>	<b>1</b>	<b>3,700</b>	<b>(362)</b>	<b>1,689</b>	<b>(161)</b>	<b>45</b>	<b>1,765</b>	<b>819</b>	<b>5,440</b>	<b>151</b>	<b>(1,418)</b>
<b>Total Equities Asia</b>	<b>17,227</b>	<b>17,368</b>	<b>(141)</b>	<b>21,450</b>	<b>(4,223)</b>	<b>10,332</b>	<b>10,434</b>	<b>(102)</b>	<b>10,700</b>	<b>(368)</b>	<b>7,947</b>	<b>(253)</b>	<b>83</b>	<b>2,555</b>	<b>819</b>	<b>5,878</b>	<b>198</b>	<b>(1,701)</b>
Global Principal Strategies	1	1	(0)	0	1	1	1	(0)	0	1	1	0	0	0	0	0	0	0
Global Trading Strategies	679	673	6	210	469	653	649	4	200	453	631	0	23	0	25	0	0	(27)
Global Opportunities Group	1,240	1,229	11	1,500	(260)	1,092	1,086	6	1,200	(108)	1,034	0	10	47	148	0	0	(169)
Direct Principal Investments	266	265	1	260	6	266	265	1	260	6	265	0	0	1	0	0	0	0
<b>Total Principal Investing</b>	<b>2,185</b>	<b>2,167</b>	<b>17</b>	<b>1,970</b>	<b>215</b>	<b>2,012</b>	<b>2,001</b>	<b>10</b>	<b>1,660</b>	<b>352</b>	<b>1,931</b>	<b>0</b>	<b>33</b>	<b>48</b>	<b>173</b>	<b>0</b>	<b>0</b>	<b>(195)</b>
Asset Management	122	122	(0)	100	22	122	122	(0)	100	22	122	0	0	0	0	0	0	0
Private Equity	204	205	(1)	55	149	204	205	(1)	55	149	204	0	0	0	0	0	0	0
<b>Total IMD</b>	<b>326</b>	<b>326</b>	<b>(1)</b>	<b>155</b>	<b>171</b>	<b>326</b>	<b>326</b>	<b>(1)</b>	<b>155</b>	<b>171</b>	<b>326</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Investment Banking Division	25	25	(0)	50	(25)	25	25	(0)	50	(25)	25	0	0	0	0	0	0	0
Treasury	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Other Assets / Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Non-Core</b>	<b>25</b>	<b>25</b>	<b>(0)</b>	<b>50</b>	<b>(25)</b>	<b>25</b>	<b>25</b>	<b>(0)</b>	<b>50</b>	<b>(25)</b>	<b>25</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total All Other Asia</b>	<b>2,536</b>	<b>2,519</b>	<b>17</b>	<b>2,175</b>	<b>361</b>	<b>2,363</b>	<b>2,353</b>	<b>10</b>	<b>1,865</b>	<b>498</b>	<b>2,282</b>	<b>0</b>	<b>33</b>	<b>48</b>	<b>173</b>	<b>0</b>	<b>0</b>	<b>(196)</b>
<b>Grand Totals Asia</b>	<b>57,053</b>	<b>57,198</b>	<b>(144)</b>	<b>58,125</b>	<b>(1,071)</b>	<b>35,224</b>	<b>35,644</b>	<b>(420)</b>	<b>34,065</b>	<b>1,159</b>	<b>33,435</b>	<b>(1,451)</b>	<b>128</b>	<b>3,112</b>	<b>7,731</b>	<b>13,900</b>	<b>198</b>	<b>(6,213)</b>
Liquid Markets Financing	9,455	9,033	422	7,000	2,455	0	0	0	0	0	0	0	0	0	2,661	6,795	0	(24)
Credit Financing	0	0	0	0	0	0	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	0	0	0	0	0	0
FID Structured Transactions	0	0	0	0	0	0	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	0	0	0	0	0	0
<b>Total FID Prime Services:</b>	<b>9,455</b>	<b>9,033</b>	<b>422</b>	<b>7,000</b>	<b>2,455</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,661</b>	<b>6,795</b>	<b>0</b>	<b>(24)</b>
Equity Financing	6,808	6,844	(36)	9,700	(2,892)	1,444	1,430	14	1,700	(256)	284	(158)	43	1,275	0	5,213	151	(0)
Equity Synthetic	2,940	2,960	(20)	3,500	(560)	1,894	1,808	(14)	2,000	(106)	1,405	(3)	3	490	819	227	0	(1,418)
Clearing and Execution	0	0	0	0	0	0	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	0	0	0	0	0	0
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>9,748</b>	<b>9,804</b>	<b>(56)</b>	<b>13,200</b>	<b>(3,452)</b>	<b>3,338</b>	<b>3,338</b>	<b>1</b>	<b>3,700</b>	<b>(362)</b>	<b>1,689</b>	<b>(161)</b>	<b>45</b>	<b>1,765</b>	<b>819</b>	<b>5,440</b>	<b>151</b>	<b>(1,418)</b>
<b>Total Prime Services Asia</b>	<b>19,204</b>	<b>18,837</b>	<b>367</b>	<b>20,200</b>	<b>(996)</b>	<b>3,338</b>	<b>3,338</b>	<b>1</b>	<b>3,700</b>	<b>(362)</b>	<b>1,689</b>	<b>(161)</b>	<b>45</b>	<b>1,765</b>	<b>3,479</b>	<b>12,234</b>	<b>151</b>	<b>(1,442)</b>

**Lehman Brothers**  
**Global Consolidated Balance Sheet**  
**Regional Breakout**  
**August 26, 2008**

USD millions

	Gross Balance Sheet Assets					Net Balance Sheet Assets					Asset Breakout (for Current Day)							TD Cash Strts	
	Today 26-Aug-08	Prior 25-Aug-08	Variance Incr/(Decr)	Gross Target	Over (Under)	Today 26-Aug-08	Prior 25-Aug-08	Variance Incr/(Decr)	Net Target	Over (Under)	Net BS					FAS 140/ Seg Cash/ Goodwill			
											Net Longs	Repo 105	Fails	Other	Rev Repos	Borrows			
Global Rates	33,579	35,332	(1,753)	33,000	579	19,560	21,159	(1,599)	18,000	1,560	33,753	(14,519)	10	316	14,020	0	0	0	(13,882)
High Grade Credit	1,044	1,036	8	900	144	645	641	5	800	(155)	875	(290)	57	3	399	0	0	0	(396)
CDO	2,807	3,360	(553)	3,500	(693)	2,803	3,356	(553)	2,750	53	2,522	(93)	57	317	5	0	0	0	(14)
Securitized Products	11,118	11,162	(44)	3,850	7,268	11,070	11,114	(44)	3,850	7,220	11,040	(78)	91	16	0	0	0	49	(0)
Real Estate	17,970	14,528	3,442	15,800	2,170	14,359	14,519	(160)	15,800	(1,441)	14,511	(158)	5	1	3,611	0	0	0	(1)
High Yield	1,528	1,546	(18)	2,000	(472)	1,416	1,428	(12)	1,500	(84)	1,512	(102)	5	1	112	0	0	0	(113)
Municipals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commodities	635	667	(33)	750	(115)	635	667	(33)	750	(115)	377	(0)	0	258	0	0	0	0	(0)
Foreign Exchange	923	888	35	800	123	905	867	38	800	105	869	(62)	5	94	17	0	0	0	(14)
FID Corporate	868	868	(0)	900	(32)	5	5	(0)	0	5	5	0	0	0	0	0	0	0	0
FID Corp Loans	904	889	15	1,750	(846)	904	889	15	1,750	(846)	904	0	0	0	0	0	0	0	0
IBD Loans	1,249	1,237	12	1,750	(501)	1,249	1,237	12	1,550	(301)	1,249	0	0	0	0	0	0	0	0
<b>Total FID Core:</b>	<b>72,625</b>	<b>71,515</b>	<b>1,110</b>	<b>65,000</b>	<b>7,625</b>	<b>53,549</b>	<b>55,882</b>	<b>(2,332)</b>	<b>47,550</b>	<b>5,999</b>	<b>67,616</b>	<b>(15,302)</b>	<b>230</b>	<b>1,005</b>	<b>18,164</b>	<b>0</b>	<b>911</b>	<b>(14,422)</b>	
<b>Total FID Prime Services:</b>	<b>47,517</b>	<b>42,653</b>	<b>4,864</b>	<b>24,000</b>	<b>23,517</b>	<b>277</b>	<b>311</b>	<b>(34)</b>	<b>0</b>	<b>277</b>	<b>12</b>	<b>0</b>	<b>259</b>	<b>6</b>	<b>42,858</b>	<b>4,382</b>	<b>0</b>	<b>(95)</b>	
<b>Total FID Europe</b>	<b>120,142</b>	<b>114,168</b>	<b>5,974</b>	<b>89,000</b>	<b>31,142</b>	<b>53,827</b>	<b>56,193</b>	<b>(2,366)</b>	<b>47,550</b>	<b>6,277</b>	<b>67,628</b>	<b>(15,302)</b>	<b>489</b>	<b>1,011</b>	<b>61,022</b>	<b>4,382</b>	<b>911</b>	<b>(14,517)</b>	
Execution Services	993	1,009	(16)	0	0	824	804	20	0	0	552	(60)	307	26	0	170	0	(258)	
Convertible Products	245	272	(27)	0	0	236	230	6	0	0	223	(43)	46	9	0	9	0	(79)	
Volatility	13,905	14,122	(217)	0	0	12,495	12,709	(214)	0	0	11,127	(1,036)	71	2,333	0	1,410	0	(7,226)	
Equities Strategies	135	134	1	0	0	133	131	2	0	0	138	(5)	0	0	0	3	0	(15)	
Firm Relationship Loans	260	263	(3)	0	0	260	263	(3)	0	0	260	0	0	0	0	0	0	(0)	
Equity Corporate	20	20	(0)	0	0	20	20	(0)	0	0	20	0	0	0	0	0	0	0	
<b>Total Equities Core:</b>	<b>15,559</b>	<b>15,821</b>	<b>(261)</b>	<b>18,250</b>	<b>(2,691)</b>	<b>13,968</b>	<b>14,157</b>	<b>(189)</b>	<b>15,000</b>	<b>(1,032)</b>	<b>12,320</b>	<b>(1,145)</b>	<b>424</b>	<b>2,368</b>	<b>0</b>	<b>1,591</b>	<b>0</b>	<b>(7,588)</b>	
<b>Total Equities Prime Services:</b>	<b>27,093</b>	<b>28,140</b>	<b>(1,047)</b>	<b>30,950</b>	<b>(3,857)</b>	<b>7,099</b>	<b>7,321</b>	<b>(222)</b>	<b>9,300</b>	<b>(2,201)</b>	<b>5,174</b>	<b>(1,797)</b>	<b>133</b>	<b>3,588</b>	<b>7,765</b>	<b>11,704</b>	<b>526</b>	<b>(7,674)</b>	
<b>Total Equities Europe</b>	<b>42,652</b>	<b>43,961</b>	<b>(1,309)</b>	<b>49,200</b>	<b>(6,548)</b>	<b>21,067</b>	<b>21,478</b>	<b>(412)</b>	<b>24,300</b>	<b>(3,233)</b>	<b>17,495</b>	<b>(2,941)</b>	<b>557</b>	<b>5,956</b>	<b>7,765</b>	<b>13,295</b>	<b>526</b>	<b>(15,262)</b>	
Global Principal Strategies	140	140	(0)	0	140	140	140	(0)	0	140	140	0	0	0	0	0	0	0	
Global Trading Strategies	310	307	3	525	(215)	249	249	(1)	495	(248)	264	(16)	0	0	61	0	0	(61)	
Global Opportunities Group	0	0	0	0	0	0	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	0	0	0	0	0	0	
<b>Total Principal Investing</b>	<b>450</b>	<b>447</b>	<b>3</b>	<b>525</b>	<b>(75)</b>	<b>389</b>	<b>389</b>	<b>(1)</b>	<b>495</b>	<b>(106)</b>	<b>404</b>	<b>(16)</b>	<b>0</b>	<b>0</b>	<b>61</b>	<b>0</b>	<b>0</b>	<b>(61)</b>	
Asset Management	1,144	1,166	(22)	1,251	(107)	1,144	1,166	(22)	1,251	(107)	831	0	6	307	0	0	0	(0)	
Private Equity	1,636	1,637	(1)	711	925	1,636	1,637	(1)	711	925	1,554	0	0	82	0	0	0	0	
<b>Total IMD</b>	<b>2,780</b>	<b>2,803</b>	<b>(23)</b>	<b>1,962</b>	<b>818</b>	<b>2,780</b>	<b>2,803</b>	<b>(23)</b>	<b>1,962</b>	<b>818</b>	<b>2,385</b>	<b>0</b>	<b>6</b>	<b>389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	
Investment Banking Division	116	116	(0)	50	66	116	116	(0)	50	66	116	0	0	0	0	0	0	(0)	
Treasury	1	1	(0)	0	1	1	1	(0)	0	1	1	0	0	0	0	0	0	0	
Corporate Other Assets / Investments	1,066	1,092	(26)	1,000	66	0	0	0	1,000	(1,000)	0	0	0	0	0	0	1,066	0	
<b>Total Non-Core</b>	<b>1,183</b>	<b>1,209</b>	<b>(26)</b>	<b>1,050</b>	<b>133</b>	<b>116</b>	<b>117</b>	<b>(0)</b>	<b>1,050</b>	<b>(934)</b>	<b>116</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,066</b>	<b>(0)</b>	
<b>Total All Other Europe</b>	<b>4,412</b>	<b>4,459</b>	<b>(46)</b>	<b>3,537</b>	<b>876</b>	<b>3,285</b>	<b>3,309</b>	<b>(24)</b>	<b>3,507</b>	<b>(222)</b>	<b>2,905</b>	<b>(16)</b>	<b>7</b>	<b>389</b>	<b>61</b>	<b>0</b>	<b>1,066</b>	<b>(61)</b>	
<b>Grand Totals Europe</b>	<b>167,207</b>	<b>162,588</b>	<b>4,619</b>	<b>141,737</b>	<b>25,470</b>	<b>78,178</b>	<b>80,980</b>	<b>(2,802)</b>	<b>75,357</b>	<b>2,821</b>	<b>88,028</b>	<b>(18,259)</b>	<b>1,053</b>	<b>7,356</b>	<b>68,848</b>	<b>17,678</b>	<b>2,503</b>	<b>(29,840)</b>	
Liquid Markets Financing	39,616	34,359	5,257	14,000	25,616	227	120	107	0	227	0	0	227	0	36,295	3,095	0	(85)	
Credit Financing	7,883	8,276	(393)	9,750	(1,867)	32	173	(141)	0	32	0	0	32	0	6,563	1,288	0	(7)	
Clearing and Execution	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
FID Structured Transactions	18	18	0	250	(232)	18	18	0	0	18	12	0	0	6	0	0	0	0	
FID Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total FID Prime Services:</b>	<b>47,517</b>	<b>42,653</b>	<b>4,864</b>	<b>24,000</b>	<b>23,517</b>	<b>277</b>	<b>311</b>	<b>(34)</b>	<b>0</b>	<b>277</b>	<b>12</b>	<b>0</b>	<b>259</b>	<b>6</b>	<b>42,858</b>	<b>4,382</b>	<b>0</b>	<b>(95)</b>	
Equity Financing	24,580	25,636	(1,056)	27,700	(3,120)	5,240	5,467	(226)	7,050	(1,810)	1,987	(441)	112	3,582	7,765	11,049	526	(4,874)	
Equity Synthetic	2,480	2,470	10	3,000	(520)	1,825	1,821	4	2,250	(425)	3,175	(1,358)	5	0	0	655	0	(2,631)	
Clearing and Execution	15	16	(0)	0	15	15	16	(0)	0	15	0	0	15	0	0	0	0	(0)	
Structured Transactions	18	18	(0)	250	(232)	18	18	(0)	0	18	12	0	0	6	0	0	0	(169)	
Equity Futures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Equities Prime Services:</b>	<b>27,093</b>	<b>28,140</b>	<b>(1,047)</b>	<b>30,950</b>	<b>(3,857)</b>	<b>7,099</b>	<b>7,321</b>	<b>(222)</b>	<b>9,300</b>	<b>(2,201)</b>	<b>5,174</b>	<b>(1,797)</b>	<b>133</b>	<b>3,588</b>	<b>7,765</b>	<b>11,704</b>	<b>526</b>	<b>(7,674)</b>	
<b>Total Prime Services Europe</b>	<b>74,610</b>	<b>70,793</b>	<b>3,817</b>	<b>54,950</b>	<b>19,660</b>	<b>7,376</b>	<b>7,832</b>	<b>(256)</b>	<b>9,300</b>	<b>(1,924)</b>	<b>5,187</b>	<b>(1,797)</b>	<b>392</b>	<b>3,594</b>	<b>50,622</b>	<b>16,086</b>	<b>526</b>	<b>(7,769)</b>	

**Lehman Brothers**  
**Net Inventory Long**  
**Global Consolidated Breakout**  
**August 26, 2008**

USD millions

Consolidated	NET INVENTORY LONG							Net Inventory Long
	Mortgages & Asset-backed Securities (includes REHS & REHU)	Government & Agencies	Corporate Debt & Other (Physical commodities)	Corporate Equities	Commercial Paper & Other Money Market Instruments	Derivatives & Other Contractual Agreements	Blank Adjustments (refer to comment)	
Global Rates	87	32,466	2,674	1,583	0	13,241	0	50,051
High Grade Credit	3	1,193	3,578	546	1,931	1,004	1	8,260
CDO	832	13	2,394	112	0	4,408	(11)	7,749
Securitized Products	32,543	9,945	2,788	322	0	5,674	(72)	51,199
Real Estate	42,302	31	7,550	1,718	0	292	1,735	53,628
High Yield	259	22	8,628	1,893	0	418	(156)	10,962
Municipals	18	3,609	63	0	32	2,738	0	6,461
Commodities	0	0	612	0	3	3,940	0	4,555
Foreign Exchange	0	451	208	430	0	2,494	9	3,592
FID Corporate	105	0	(1,116)	8	0	7	0	(998)
FID Corp Loans	0	1	2,541	2	0	0	0	2,544
IBD Loans	0	0	2,992	0	0	45	0	3,037
<b>Total FID Core:</b>	<b>76,155</b>	<b>47,730</b>	<b>32,812</b>	<b>6,614</b>	<b>1,966</b>	<b>34,280</b>	<b>1,503</b>	<b>201,041</b>
<b>Total FID Prime Services:</b>	<b>3</b>	<b>1,745</b>	<b>1,213</b>	<b>42</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>3,014</b>
<b>Total FID</b>	<b>76,159</b>	<b>49,475</b>	<b>34,025</b>	<b>6,656</b>	<b>1,966</b>	<b>34,271</b>	<b>1,503</b>	<b>204,055</b>
Execution Services / Liquid Market	8	0	36	4,014	0	873	0	4,931
Convertible Products	1	0	856	356	0	3	0	1,216
Volatility	0	14	2,083	8,436	0	8,273	0	18,807
Equities Strategies	1	10	573	1,589	0	365	(7)	2,532
Firm Relationship Loans	0	1	2,270	0	0	0	0	2,271
Equity Corporate	0	0	23	89	0	(0)	0	112
<b>Total Equities Core:</b>	<b>11</b>	<b>25</b>	<b>5,842</b>	<b>14,484</b>	<b>0</b>	<b>9,514</b>	<b>(7)</b>	<b>29,869</b>
<b>Total Equities Prime Services:</b>	<b>340</b>	<b>17</b>	<b>93</b>	<b>10,478</b>	<b>0</b>	<b>550</b>	<b>30</b>	<b>11,508</b>
<b>Total Equities</b>	<b>350</b>	<b>42</b>	<b>5,935</b>	<b>24,963</b>	<b>0</b>	<b>10,064</b>	<b>23</b>	<b>41,377</b>
Global Principal Strategies	0	0	217	1,059	0	0	0	1,276
Global Trading Strategies	347	0	742	3,073	0	47	0	4,210
Global Opportunities Group	10	40	425	539	0	1	20	1,034
Direct Principal Investments	0	0	215	1,207	0	0	0	1,422
<b>Total Principal Investing</b>	<b>357</b>	<b>40</b>	<b>1,598</b>	<b>5,878</b>	<b>0</b>	<b>48</b>	<b>20</b>	<b>7,942</b>
Asset Management	86	0	128	1,257	165	0	100	1,735
Private Equity	552	0	640	3,947	0	(72)	0	5,067
<b>Total IMD</b>	<b>638</b>	<b>0</b>	<b>768</b>	<b>5,204</b>	<b>165</b>	<b>(72)</b>	<b>100</b>	<b>6,802</b>
Investment Banking Division	0	0	82	161	0	0	0	243
Treasury	0	0	0	1	22,428	0	0	22,428
Corporate Other Assets / Investments	0	0	0	894	0	661	0	1,555
<b>Total Non-Core</b>	<b>0</b>	<b>0</b>	<b>82</b>	<b>1,055</b>	<b>22,428</b>	<b>661</b>	<b>0</b>	<b>24,226</b>
<b>Total All Other</b>	<b>895</b>	<b>40</b>	<b>2,449</b>	<b>12,137</b>	<b>22,592</b>	<b>637</b>	<b>120</b>	<b>38,970</b>
<b>Grand Totals</b>	<b>77,504</b>	<b>49,557</b>	<b>42,409</b>	<b>43,756</b>	<b>24,558</b>	<b>44,972</b>	<b>1,646</b>	<b>284,402</b>
Liquid Markets Financing	2	1,729	1	15	0	1	0	1,748
Credit Financing	2	16	1,212	2	0	0	0	1,232
Clearing and Execution	0	0	0	0	0	2	0	2
FID Structured Transactions	0	0	0	25	0	0	0	25
FID Futures	0	0	0	0	0	8	0	8
<b>Total FID Prime Services:</b>	<b>3</b>	<b>1,745</b>	<b>1,213</b>	<b>42</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>3,014</b>
Equity Financing	0	0	53	4,376	0	55	29	4,513
Equity Synthetic	0	17	41	6,077	0	437	1	6,573
Clearing and Execution	0	0	0	0	0	0	0	0
Structured Transactions	340	(0)	(0)	24	0	58	0	422
Equity Futures	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>340</b>	<b>17</b>	<b>93</b>	<b>10,478</b>	<b>0</b>	<b>560</b>	<b>30</b>	<b>11,508</b>
<b>Total Prime Services</b>	<b>343</b>	<b>1,762</b>	<b>1,306</b>	<b>10,520</b>	<b>0</b>	<b>561</b>	<b>30</b>	<b>14,522</b>

Lehman Brothers  
Net Inventory Long  
Regional Breakout  
August 26, 2008

USD millions  
AMERICAS

NET INVENTORY LONG								
	Mortgages & Asset-backed Securities (includes REHS & REHU)	Government & Agencies	Corporate Debt & Other (Physical commodities)	Corporate Equities	Commercial Paper & Other Money Market Instruments	Derivatives & Other Contractual Agreements	Blank Adjustments (refer to comment)	Net Inventory Long
Global Rates	1	17,642	606	154	0	5,751	0	24,155
High Grade Credit	0	1,114	2,717	545	1,925	659	0	6,961
COO	717	11	533	111	0	2,263	0	3,635
Securitized Products	23,055	9,945	269	203	0	5,137	0	38,609
Real Estate	24,823	31	4,190	1,642	0	284	0	30,969
High Yield	190	0	5,875	762	0	400	94	7,321
Municipals	18	3,609	63	0	32	2,738	0	6,461
Commodities	0	0	546	0	3	3,311	0	3,859
Foreign Exchange	0	27	26	430	0	1,860	0	2,343
FID Corporate	105	0	(1,129)	0	0	0	0	(1,023)
FID Corp Loans	0	1	1,637	2	0	0	0	1,640
IBD Loans	0	0	1,788	0	0	0	0	1,788
<b>Total FID Core:</b>	<b>48,910</b>	<b>32,380</b>	<b>17,121</b>	<b>3,850</b>	<b>1,960</b>	<b>22,404</b>	<b>94</b>	<b>126,718</b>
<b>Total FID Prime Services:</b>	<b>3</b>	<b>1,691</b>	<b>1,159</b>	<b>30</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>2,894</b>
<b>Total FID Americas</b>	<b>48,913</b>	<b>34,071</b>	<b>18,280</b>	<b>3,879</b>	<b>1,960</b>	<b>22,415</b>	<b>94</b>	<b>129,612</b>
Execution Services / Liquid Market	0	0	36	3,115	0	888	0	4,019
Convertible Products	1	0	525	348	0	0	0	875
Volatility	0	12	135	1,143	0	2,761	0	4,052
Equities Strategies	0	0	6	1,292	0	195	0	1,493
Firm Relationship Loans	0	1	2,010	0	0	0	0	2,011
Equity Corporate	0	0	0	77	0	(0)	0	77
<b>Total Equities Core:</b>	<b>1</b>	<b>13</b>	<b>2,713</b>	<b>5,976</b>	<b>0</b>	<b>3,824</b>	<b>0</b>	<b>12,527</b>
<b>Total Equities Prime Services:</b>	<b>340</b>	<b>17</b>	<b>(0)</b>	<b>5,885</b>	<b>0</b>	<b>360</b>	<b>1</b>	<b>6,602</b>
<b>Total Equities Americas</b>	<b>340</b>	<b>30</b>	<b>2,713</b>	<b>11,862</b>	<b>0</b>	<b>4,184</b>	<b>1</b>	<b>19,129</b>
Global Principal Strategies	0	0	77	1,059	0	0	0	1,136
Global Trading Strategies	347	0	608	2,329	0	47	0	3,331
Global Opportunities Group								
Direct Principal Investments	0	0	129	1,027	0	0	0	1,156
<b>Total Principal Investing</b>	<b>347</b>	<b>0</b>	<b>815</b>	<b>4,415</b>	<b>0</b>	<b>47</b>	<b>0</b>	<b>5,623</b>
Asset Management	67	0	123	427	165	0	0	783
Private Equity	288	0	410	2,683	0	(72)	0	3,309
<b>Total IMD</b>	<b>355</b>	<b>0</b>	<b>534</b>	<b>3,110</b>	<b>165</b>	<b>(72)</b>	<b>0</b>	<b>4,091</b>
Investment Banking Division	0	0	0	102	0	0	0	102
Treasury	0	0	0	0	22,428	0	0	22,428
Corporate Other Assets / Investments	0	0	0	894	0	861	0	1,555
<b>Total Non-Core</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>995</b>	<b>22,428</b>	<b>661</b>	<b>0</b>	<b>24,084</b>
<b>Total All Other Americas</b>	<b>702</b>	<b>0</b>	<b>1,348</b>	<b>8,520</b>	<b>22,592</b>	<b>636</b>	<b>0</b>	<b>33,799</b>
<b>Grand Totals Americas</b>	<b>49,955</b>	<b>34,101</b>	<b>22,341</b>	<b>24,261</b>	<b>24,552</b>	<b>27,235</b>	<b>95</b>	<b>182,540</b>
Liquid Markets Financing	2	1,675	0	15	0	1	0	1,693
Credit Financing	2	16	1,159	2	0	0	0	1,178
Clearing and Execution	0	0	0	0	0	2	0	2
FID Structured Transactions	0	0	0	12	0	0	0	12
FID Futures	0	0	0	0	0	8	0	8
<b>Total FID Prime Services:</b>	<b>3</b>	<b>1,691</b>	<b>1,159</b>	<b>30</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>2,894</b>
Equity Financing	0	0	0	2,840	0	1	0	2,841
Equity Synthetic	0	17	0	3,033	0	301	1	3,351
Clearing and Execution	0	0	0	0	0	0	0	0
Structured Transactions	340	0	(0)	12	0	58	0	410
Equity Futures	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>340</b>	<b>17</b>	<b>(0)</b>	<b>5,885</b>	<b>0</b>	<b>360</b>	<b>1</b>	<b>6,602</b>
<b>Total Prime Services Americas</b>	<b>343</b>	<b>1,708</b>	<b>1,158</b>	<b>5,915</b>	<b>0</b>	<b>371</b>	<b>1</b>	<b>9,496</b>

Lehman Brothers  
Net Inventory Long  
Regional Breakout  
August 26, 2008

USD millions  
EUROPE

NET INVENTORY LONG								
	Mortgages & Asset-backed Securities (Includes REHS & REHU)	Government & Agencies	Corporate Debt & Other (Physical commodities)	Corporate Equities	Commercial Paper & Other Money Market Instruments	Derivatives & Other Contractual Agreements	Blank Adjustments (refer to comment)	Net Inventory Long
Global Rates	86	8,992	1,793	1,401	0	6,961	0	19,234
High Grade Credit	0	70	219	0	6	291	0	585
CDO	92	2	1,139	0	0	1,196	0	2,429
Securitized Products	8,791	0	1,516	118	0	537	0	10,962
Real Estate	11,732	0	2,140	74	0	8	399	14,352
High Yield	3	22	992	376	0	18	0	1,410
Municipals	0	0	0	0	0	0	0	0
Commodities	0	0	16	0	0	360	0	376
Foreign Exchange	0	139	26	0	0	633	9	807
FID Corporate	0	0	0	5	0	0	0	5
FID Corp Loans	0	0	904	0	0	0	0	904
IBD Loans	0	0	1,204	0	0	45	0	1,249
<b>Total FID Core:</b>	<b>20,704</b>	<b>9,224</b>	<b>9,950</b>	<b>1,975</b>	<b>6</b>	<b>10,049</b>	<b>407</b>	<b>52,314</b>
<b>Total FID Prime Services:</b>	<b>0</b>	<b>54</b>	<b>54</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>121</b>
<b>Total FID Europe</b>	<b>20,704</b>	<b>9,278</b>	<b>10,004</b>	<b>1,987</b>	<b>6</b>	<b>10,049</b>	<b>407</b>	<b>52,435</b>
Execution Services	0	0	0	487	0	5	0	492
Convertible Products	0	0	175	5	0	0	0	180
Volatility	0	2	1,807	4,031	0	4,451	0	10,091
Equities Strategies	0	0	0	132	0	0	0	133
Firm Relationship Loans	0	0	260	0	0	0	0	260
Equity Corporate	0	0	11	9	0	0	0	20
<b>Total Equities Core:</b>	<b>0</b>	<b>2</b>	<b>2,053</b>	<b>4,664</b>	<b>0</b>	<b>4,456</b>	<b>0</b>	<b>11,176</b>
<b>Total Equities Prime Services:</b>	<b>(0)</b>	<b>(0)</b>	<b>79</b>	<b>3,173</b>	<b>0</b>	<b>97</b>	<b>29</b>	<b>3,378</b>
<b>Total Equities Europe</b>	<b>0</b>	<b>2</b>	<b>2,132</b>	<b>7,837</b>	<b>0</b>	<b>4,553</b>	<b>29</b>	<b>14,554</b>
Global Principal Strategies	0	0	140	0	0	0	0	140
Global Trading Strategies	0	0	134	114	0	0	0	248
Global Opportunities Group	0	0	0	0	0	0	0	0
Direct Principal Investments	0	0	0	0	0	0	0	0
<b>Total Principal Investing</b>	<b>0</b>	<b>0</b>	<b>274</b>	<b>114</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>388</b>
Asset Management	0	0	0	830	0	0	0	831
Private Equity	264	0	198	1,092	0	0	0	1,554
<b>Total IMD</b>	<b>264</b>	<b>0</b>	<b>198</b>	<b>1,922</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,385</b>
Investment Banking Division	0	0	57	59	0	0	0	116
Treasury	0	0	0	1	0	0	0	1
Corporate Other Assets / Investments	0	0	0	0	0	0	0	0
<b>Total Non-Core</b>	<b>0</b>	<b>0</b>	<b>57</b>	<b>60</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>116</b>
<b>Total All Other Europe</b>	<b>264</b>	<b>0</b>	<b>529</b>	<b>2,096</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,889</b>
<b>Grand Totals Europe</b>	<b>20,969</b>	<b>9,280</b>	<b>12,665</b>	<b>11,921</b>	<b>6</b>	<b>14,601</b>	<b>436</b>	<b>69,878</b>
Liquid Markets Financing	0	54	3	0	0	0	0	55
Credit Financing	0	0	53	0	0	0	0	53
Clearing and Execution	0	0	0	0	0	0	0	0
FID Structured Transactions	0	0	0	12	0	0	0	12
FID Futures	0	0	0	0	0	0	0	0
<b>Total FID Prime Services:</b>	<b>0</b>	<b>54</b>	<b>54</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>121</b>
Equity Financing	0	0	53	1,410	0	54	29	1,546
Equity Synthetic	0	0	26	1,751	0	43	0	1,820
Clearing and Execution	0	0	0	0	0	0	0	0
Structured Transactions	(0)	(0)	0	12	0	0	0	12
Equity Futures	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>(0)</b>	<b>(0)</b>	<b>79</b>	<b>3,173</b>	<b>0</b>	<b>97</b>	<b>29</b>	<b>3,378</b>
<b>Total Prime Services Europe</b>	<b>(0)</b>	<b>54</b>	<b>133</b>	<b>3,185</b>	<b>0</b>	<b>97</b>	<b>29</b>	<b>3,498</b>

Lehman Brothers  
Net Inventory Long  
Regional Breakout  
August 26, 2008

USD millions  
ASIA

NET INVENTORY LONG								
	Mortgages & Asset-backed Securities (Includes REHS & REHU)	Government & Agencies	Corporate Debt & Other (Physical commodities)	Corporate Equities	Commercial Paper & Other Money Market Instruments	Derivatives & Other Contractual Agreements	Blank Adjustments (refer to comment)	Net Inventory Long
Global Rates	0	5,832	275	28	0	528	0	6,662
High Grade Credit	8	9	642	0	0	53	0	713
CDO	23	0	722	1	0	950	(11)	1,884
Securitized Products	698	0	1,003	0	0	0	(72)	1,626
Real Estate	5,747	0	1,220	2	0	0	1,337	8,306
High Yield	66	0	1,661	755	0	0	(252)	2,231
Municipals	0	0	0	0	0	0	0	0
Commodities	0	0	50	0	0	269	0	319
Foreign Exchange	0	285	156	0	0	1	0	442
FID Corporate	0	0	13	3	0	7	0	23
FID Corp Loans	0	0	0	0	0	0	0	0
IBD Loans	0	0	0	0	0	0	0	0
<b>Total FID Core:</b>	<b>6,542</b>	<b>6,126</b>	<b>5,741</b>	<b>790</b>	<b>0</b>	<b>1,807</b>	<b>1,002</b>	<b>22,008</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>0</b>
<b>Total FID Asia</b>	<b>6,542</b>	<b>6,126</b>	<b>5,741</b>	<b>790</b>	<b>0</b>	<b>1,807</b>	<b>1,002</b>	<b>22,008</b>
Execution Services / Liquid Market	8	0	0	412	0	0	0	421
Convertible Products	0	0	156	3	0	2	0	161
Volatility	0	0	340	3,262	0	1,062	0	4,664
Equities Strategies	1	10	567	165	0	170	(7)	906
Firm Relationship Loans	0	0	0	0	0	0	0	0
Equity Corporate	0	0	13	2	0	0	0	15
<b>Total Equities Core:</b>	<b>10</b>	<b>10</b>	<b>1,075</b>	<b>3,844</b>	<b>0</b>	<b>1,234</b>	<b>(7)</b>	<b>6,166</b>
<b>Total Equities Prime Services:</b>	<b>0</b>	<b>0</b>	<b>15</b>	<b>1,420</b>	<b>0</b>	<b>93</b>	<b>0</b>	<b>1,528</b>
<b>Total Equities Asia</b>	<b>10</b>	<b>10</b>	<b>1,090</b>	<b>5,264</b>	<b>0</b>	<b>1,327</b>	<b>(7)</b>	<b>7,694</b>
Global Principal Strategies	0	0	0	1	0	0	0	1
Global Trading Strategies	0	0	0	630	0	0	0	631
Global Opportunities Group	10	40	425	539	0	1	20	1,034
Direct Principal Investments	0	0	86	179	0	0	0	265
<b>Total Principal Investing</b>	<b>10</b>	<b>40</b>	<b>510</b>	<b>1,349</b>	<b>0</b>	<b>1</b>	<b>20</b>	<b>1,931</b>
Asset Management	18	0	4	0	0	0	99	122
Private Equity	0	0	32	172	0	0	0	204
<b>Total IMD</b>	<b>18</b>	<b>0</b>	<b>36</b>	<b>172</b>	<b>0</b>	<b>0</b>	<b>99</b>	<b>326</b>
Investment Banking Division	0	0	25	0	0	0	0	25
Treasury	0	0	0	0	0	0	0	0
Corporate Other Assets / Investments	0	0	0	0	0	0	0	0
<b>Total Non-Core</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25</b>
<b>Total All Other Asia</b>	<b>28</b>	<b>40</b>	<b>572</b>	<b>1,521</b>	<b>0</b>	<b>1</b>	<b>119</b>	<b>2,282</b>
<b>Grand Totals Asia</b>	<b>6,580</b>	<b>6,177</b>	<b>7,403</b>	<b>7,574</b>	<b>0</b>	<b>3,136</b>	<b>1,114</b>	<b>31,984</b>
Liquid Markets Financing	0	0	0	0	0	0	0	0
Credit Financing	0	0	0	0	0	0	0	0
Clearing and Execution	0	0	0	0	0	0	0	0
FID Structured Transactions	0	0	0	0	0	0	0	0
FID Futures	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>0</b>	<b>0</b>
Equity Financing	0	0	0	126	0	0	0	126
Equity Synthetic	0	0	15	1,294	0	93	0	1,402
Clearing and Execution	0	0	0	0	0	0	0	0
Structured Transactions	0	0	0	0	0	0	0	0
Equity Futures	0	0	0	0	0	0	0	0
<b>Total Equities Prime Services:</b>	<b>0</b>	<b>0</b>	<b>15</b>	<b>1,420</b>	<b>0</b>	<b>93</b>	<b>0</b>	<b>1,528</b>
<b>Total Prime Services Asia</b>	<b>0</b>	<b>0</b>	<b>15</b>	<b>1,420</b>	<b>0</b>	<b>93</b>	<b>0</b>	<b>1,528</b>