



**NOTICE OF DECLARATION OF A DIVIDEND PURSUANT TO RULE 14.35 OF
THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

LEHMAN BROTHERS HOLDINGS PLC - IN ADMINISTRATION

REGISTERED NO: 01854685

REGISTERED ADDRESS: 7 MORE LONDON RIVERSIDE, LONDON SE1 2RT

IN THE HIGH COURT OF JUSTICE, CHANCERY DIVISION, COMPANIES COURT

No. 7943 OF 2008 / CR-2008-000012

Notice is hereby given pursuant to Rule 14.35 of the Insolvency (England and Wales) Rules 2016 that a third interim dividend to unsecured, unsecured creditors of 62.963 pence in the pound has been declared.

The Joint Administrators' receipts and payments account from the commencement of the Administration on 15 September 2008 to 29 August 2017 is attached.

A sum of £643,991,320 is being paid by way of dividend. There is no prescribed part, as there is no floating charge.

The Joint Administrators have retained reserves in order to provide for further costs and potential claims in the estate, as set out below:-

	£m
General provision for final costs	24
UK income tax	25
Total	<u>49</u>

Payment was made by a bank transfer on 6 September 2017. The Joint Administrators are unable to estimate the likely timing or quantum of any future dividends.

For further information, contact details, and proof of debt forms, please visit <http://www.pwc.co.uk/services/business-recovery/administrations/lehman/lbh-plc-in-Administration.html>. Alternatively, please send an email to lehman.affiliates@uk.pwc.com for the attention of Harmeet Harish.

Joint administrators' details:

Derek Anthony Howell (IP no. 6604), Anthony Victor Lomas (IP no. 7240), Steven Anthony Pearson (IP no. 8832), Julian Guy Parr (IP no. 8003), Gillian Eleanor Bruce (IP no. 9120), all of PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT, United Kingdom
Date of administration appointment: 15 September 2008

GE Bruce
Joint Administrator

Lehman Brothers Holdings plc - in Administration
Receipts and Payments account for the period ending 29 August 2017

	GBP			USD			EUR		
	29-Aug-17	Movements in Period	14-Mar-17	29-Aug-17	Movements in Period	14-Mar-17	29-Aug-17	Movements in Period	14-Mar-17
Receipts									
Investments in subsidiaries	10.6	9.6	1.0	0.5	-	0.5	-	-	-
Intercompany debtors (Note 1)	26.4	0.9	25.5	56.8	0.1	56.7	-	-	-
Book debts	0.1	-	0.1	14.1	-	14.1	-	-	-
Sale of tax losses	9.1	-	9.1	-	-	-	-	-	-
Proceeds from sale of ESO (Note 2)	1.0	-	1.0	-	-	-	0.3	-	0.3
Bank Interest	1.2	0.1	1.1	0.2	-	0.2	-	-	-
LBAM tax loss receipts	2.5	-	2.5	-	-	-	-	-	-
Net proceeds from sale of LBAM	(0.8)	-	(0.8)	74.1	-	74.1	-	-	-
Total Receipts	50.1	10.6	39.5	145.7	0.1	145.6	0.3	-	0.3
Payments									
Legal fees	3.8	1.6	2.2	-	-	-	-	-	-
Legal fees relating to Pension costs	0.4	-	0.4	-	-	-	-	-	-
Payments on behalf of subsidiaries	0.1	-	0.1	-	-	-	-	-	-
Wages & salaries	0.3	-	0.3	-	-	-	-	-	-
IT costs	0.2	-	0.2	-	-	-	-	-	-
Joint Administrators' remuneration	5.9	0.4	5.5	-	-	-	-	-	-
Professional fees	0.1	-	0.1	-	-	-	-	-	-
Insurance	0.2	-	0.2	-	-	-	-	-	-
Contribution to tax costs	0.2	-	0.2	-	-	-	-	-	-
Net VAT irrecoverable (Note 3)	0.5	0.2	0.3	-	-	-	-	-	-
Net VAT recoverable (Note 3)	0.8	0.1	0.7	-	-	-	-	-	-
Total Payments	12.5	2.3	10.2	-	-	-	-	-	-
Intracompany Transfers									
Payment	-	-	-	145.7	0.1	145.6	0.3	-	0.3
Receipt	99.4	0.1	99.3	-	-	-	-	-	-
Total receipts less total payments	137.0	8.4	128.6	-	-	-	-	-	-
Distributions to non-preferential unsecured unsubordinated creditors									
1st dividend of 4.08p in the £, declared in September 2014	43.8	-	43.8	-	-	-	-	-	-
2nd dividend of 2p in the £, declared in February 2016	21.6	-	21.6	-	-	-	-	-	-
Balance held net of distributions	71.6	8.4	63.2	-	-	-	-	-	-
Cash Balances									
HSBC	1.2	(0.4)	1.6	-	-	-	-	-	-
Money market deposits (Note 4)	70.4	8.8	61.6	-	-	-	-	-	-
Total Cash/Movements	71.6	8.4	63.2	-	-	-	-	-	-

Notes:

- (1) Intercompany debtor balance includes settlements from all classes of debtors.
- (2) Net proceeds from sale of shares in ESE Special Opportunities Plc.
- (3) LBH is VAT registered and entitled to reclaim 63.09% of input VAT. Therefore 36.91% of VAT is irrecoverable.
- (4) Funds are invested on the money markets in order to accrue interest and to manage risk.
- (5) Sums have been rounded to the nearest 0.1m (GBP, USD or EUR as appropriate).
- (6) All of the Company's assets are uncharged, there being no secured creditors.
- (7) The Administrators are not in a position to provide an estimated outcome for comparative purposes.
- (8) The estimated to realise values of assets shown in the directors' statement of affairs do not represent a meaningful comparison with the current position and are therefore excluded.