

Bankruptcy & Reorganization | January 12, 2009

## Claims Bar Dates in Lehman Brothers Inc. Liquidation Proceeding

On September 19, 2008, the United States District Court for the Southern District of New York entered an order commencing a liquidation proceeding for Lehman Brothers Inc. ("LBI"), a registered broker-dealer, pursuant to the Securities Investor Protection Act of 1970 (as amended "SIPA"). LBI's liquidation proceeding has been referred to and is now being administered before the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

On November 7, 2008, the Bankruptcy Court entered an order specifying certain dates by which claims against LBI must be submitted. As a reminder, the deadline by which "customer claims" against LBI should be submitted is **January 30, 2009**. Because "customer claims" are entitled to special protections under SIPA, failure to meet this deadline may materially prejudice those rights. The deadline by which all other types of claims against LBI (such as general unsecured claims) must be filed is **June 1, 2009**. The deadline for filing claims against any Lehman entity currently operating under chapter 11 bankruptcy protection (such as Lehman Brothers Holdings Inc.) has yet to be established.

Details on how these claims must be filed can be found on [www.lehmantrustee.com](http://www.lehmantrustee.com). If you have any questions as to what types of claims qualify as "customer claims," or if you would like assistance in submitting any claims against LBI, please contact us.

This memorandum is intended only as a general discussion of these issues. It should not be regarded as legal advice. We would be pleased to provide additional details or advice about specific situations if desired.

If you wish to receive more information on the topics covered in this memorandum, you may contact your regular Shearman & Sterling contact person or any of the following:

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