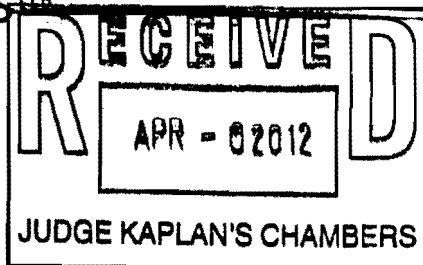


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MEMO ENDORSED

LATHAM & WATKINS

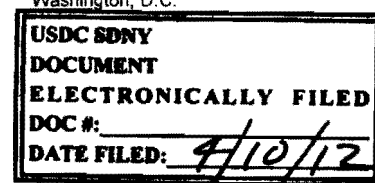


April 4, 2012

VIA HAND DELIVERY

The Honorable Lewis A. Kaplan
United States District Court
for the Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Courtroom 12D
New York, NY 10007-1312

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Re: *In re Lehman Bros. Sec. & ERISA Litig.*, 09 MD 2017; *In re Lehman Bros. Equity/Debt Sec. Litig.*, No. 08-CV-5523 (LAK)

Dear Judge Kaplan:

We represent Ernst & Young LLP ("EY") in the action referenced above. We write to respectfully request permission to file the Confidential Discovery Materials set forth below under seal pursuant to Paragraphs 3(b) and 7 of the Proposed Stipulation and Order for the Production and Exchange of Confidential Information ("Stipulation"), dated February 5, 2012.¹ EY intends to file these materials as exhibits to the Declaration of Christopher S. Turner in support of its Opposition to Lead Plaintiffs' Motion for Class Certification and Appointment of Class Representatives and Class Counsel.

Copies of the Confidential Discovery Materials are enclosed with this letter and have been provided to opposing counsel. The parties in the action referenced above have agreed to consent to this request to file the Confidential Discovery Materials under seal, which shall be considered a motion to seal for purposes of Paragraph 7 of the Stipulation. *Id.* ¶ 7. A proposed sealing order is enclosed herewith.

Confidential Discovery Materials

1. Declaration of Lawrence P. Bancroft, President and CEO of Bivium Capital Partners, LLC, executed March 20, 2012, including exhibits thereto, a copy of which is attached as Exhibit A to the Declaration of Christopher S. Turner;

¹ "Confidential Discovery Material" shall have the meaning set forth in the Stipulation.

LATHAM & WATKINS^{LLP}

2. Final transcript of the deposition of Robert Gaumer, Chief Counsel, Alameda County Employees' Retirement Association, held March 2, 2012, at the offices of Latham & Watkins LLP in New York, New York, including exhibits thereto, a copy of which is attached as Exhibit B to the Declaration of Christopher S. Turner;
3. Final transcript of the deposition of Robert E. Jones, Jr., Executive Director, Oklahoma Firefighters Pension and Retirement System, held February 28, 2012, at the offices of Latham & Watkins LLP in New York, New York, including exhibits thereto, a copy of which is attached as Exhibit C to the Declaration of Christopher S. Turner; and
4. Final transcript of the deposition of Nancy N. Holden, Senior Managing Director, Head of Client Services, INTECH, held March 28, 2012, at CityPlace Tower in West Palm Beach, Florida, including exhibits thereto, a copy of which is attached as Exhibit D to the Declaration of Christopher S. Turner.

Respectfully submitted,



Miles N. Ruthberg
of LATHAM & WATKINS LLP

cc: Counsel of record (via email)

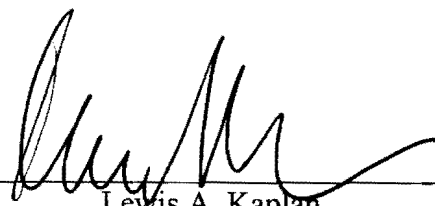
Memorandum Endorsement **Master Docket 09 MD 2017 Applies to 08 Civ. 5523 (LAK)**

Defendant Ernst & Young LLP has submitted a letter requesting leave to file under seal some 1,000 or more pages of exhibits to a declaration in opposition to lead plaintiffs' motion for class certification and other relief. The letter is devoid of any explanation as to why these materials should be filed under seal.

Leave is granted, but with the clear understanding that the Court has made no determination as to whether good cause exists for the sealing. In consequence, if any application is made for access to these materials, the burden of demonstrating good cause shall remain with the party seeking confidentiality.

SO ORDERED.

Dated: April 10, 2012

A handwritten signature in black ink, appearing to read 'Lewis A. Kaplan', is written over a horizontal line.

Lewis A. Kaplan
United States District Judge