

SECURITIES CLASS ACTION ADVISERS

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MEMO ENDORSED

April 10, 2012

United States District Court
Southern District of New York
Clerk of the Court
500 Pearl Street
New York, NY 10007

USDC SDNY DOCUMENT ELECTRONICALLY FILED DOC #: DATE FILED: 4/16/12
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Re: Lehman Brothers Equity/Debt Securities Litigation
Nos. 08-CV-5523-LAK and 09-MD-2017 (LAK)

Dear Clerk of the Court,

This letter is written on behalf of our client Private Wealth Partners and their various accounts in regards to the fairness hearing to be held April 12, 2012. We apologize for the lateness of this letter. Please find enclosed two e-mails dated March 5, 2012 and April 3, 2012. We attempted to confirm the cusip number with the client and its broker, Charles Schwab, as soon as we realized that there was a potential problem. Unfortunately, Schwab did not respond until after the March 22, 2012 due date.

Please find enclosed the Schwab response to our inquiry, the monthly statement for the statement period April 1-30, 2008. The statement reflects the holding of 600,000 units of the Lehman Brothers 7% Notes, Due 02/08/38, cusip number 5252M0CB1 for one of the Private Wealth Partners accounts. We further confirmed with the claim administrator, Garden City Group, that this particular note is not included in either the "D&O Defendants" or "Underwriter Settlement" list of Eligible Securities. We feel that this exclusion is unfair as other very similar debt instruments are included, such as the 7.50% Subordinated Notes Due 2038.

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All of the attorneys involved in the settlement were contacted to ascertain specific reasons for the exclusion of this particular note. No answers were received.

Please find enclosed a trade record taken from the record retention system of Private Wealth Partners of all of the pertinent transactions for the five accounts impacted by the exclusion of the Lehman Brothers 7% Notes, Due 02/08/38, cusip number 5252M0CB1. The total loss of these five accounts exceeds \$620,000. We believe that this loss demonstrates that the purchasers of this currently ineligible security did suffer losses similar to those purchasers of eligible securities. We hope the court will consider the inclusion of this note in the list of eligible securities in both the Lehman Brothers Equity/Debt Securities Litigation "D&O Defendants" and "Underwriter Settlement".

Sincerely,



Joseph P. Ragen

Administrator

MEMO ENDORSED

*Dated. The discussion
is late and the answer is
not adequate to practice
law or to represent
clients in this court.*

SO ORDERED



LEWIS A. KAPLAN, USDJ

4/16/12