

**EXECUTION COPY**

Final Terms dated as of 26 September 2007

**LEHMAN BROTHERS SECURITIES N.V.**

**Warrant and Certificate Programme**

**Guaranteed by**

**LEHMAN BROTHERS HOLDINGS INC.**

**CHF 6,000,000 Reverse Convertible Certificates due September 2008  
on a Basket of Shares**

The Offering Circular referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Securities in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. Accordingly any person making or intending to make an offer of the Securities may only do so: (i) in circumstances in which no obligation arises for the Issuer or any manager appointed by the Issuer (a “**Manager**”) to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer or (ii) in those Public Offer Jurisdictions mentioned in Paragraph 58 of Part A below, provided such person is one of the persons mentioned in Paragraph 58 of Part A below and that such offer is made during the Offer Period specified for such purpose therein. Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 8 August 2007 and the Supplement to the Offering Circular dated 20 September 2007 (the “**Offering Circular**”). This document constitutes the Final Terms of the Securities described herein and must be read in conjunction with such Offering Circular as so supplemented. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Offering Circular.

Save as disclosed herein, neither the Issuer nor the Guarantor is involved in any litigation or arbitration proceedings which the Issuer or the Guarantor (as the case may be) believes would have a material adverse effect on the financial position of the Issuer or the Guarantor (as the case may be) nor is the Issuer or the Guarantor aware of any such proceedings pending or threatened.

The Issuer and Guarantor accept responsibility for the information contained in this Final Terms and declare that, having taken all reasonable care to ensure that such is the case the information contained in this Final Terms is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

The information contained herein with regard to the underlying asset (or basket of assets), Commodity (or Basket of Commodities), Currency (or Basket of Currencies), Debt Instrument (or Basket of Debt Instruments), Depositary Receipt (or Basket of Depositary Receipts), Index (or Basket of Indices) or Share (or Basket of Shares) (as all such terms are defined in the Terms and Conditions) or other item(s) (the “**Underlying**”) to which the Securities relate consists of extracts from or summaries of information that are publicly available. Except as mentioned herein, the Issuer accepts responsibility for accurately reproducing and/or summarising the information relating to the Underlying to which the Securities relate, which information is more particularly described in Part C hereto. The Issuer accepts no further or other responsibility in respect of such information.

**IN WITNESS WHEREOF, LEHMAN BROTHERS SECURITIES N.V.** has caused this  
Final Terms to be executed by a duly authorised officer or director.

Dated: 26 September 2007

Executed by

**LEHMAN BROTHERS SECURITIES N.V.**  
and signed and delivered on its behalf

By: \_\_\_\_\_  
Authorised Signatory

## Part A

### Risk Factors

Prospective investors of Certificates should carefully consider the following information in conjunction with other information contained in these Final Terms and the Offering Circular before purchasing the Certificates. The attention of prospective investors is drawn to pages 8 to 18 of the Offering Circular headed "Risk Factors".

These Final Terms however cannot disclose all of the risks and other significant aspects of the Certificates and investment decisions should not be made solely on the basis of these risk factors since the information contained herein cannot serve as a substitute for independent individual advice which is tailored to the requirements, investment objectives, experience, knowledge and circumstances of a prospective investor.

Each prospective investor of Certificates should consider carefully whether the Certificates are suitable for it in the light of its circumstances and financial position and in view of the complexity and risks inherent in the Certificates. Prospective investors of Certificates should be experienced with respect to derivatives, particularly options and options transactions. Furthermore, prospective investors of Certificates should understand the risks of transactions involving the Certificates and should reach an investment decision only after careful consideration of the suitability of the Certificates in light of their particular financial circumstances and after consultation with their own legal, tax, accountancy and other professional advisers. No person should deal in the Certificates unless that person understands fully the nature of the relevant transaction. Such transaction is suitable only for, and should be made only by, an investor who has no need for liquidity and understands and can afford the financial and other risks of this transaction.

#### *Issue Price*

The Issue Price in respect of the Certificates may not be an accurate reflection of the market value of such Certificates as at the Issue Date. The price at which the Certificates may be sold in secondary market transactions may be lower than the Issue Price. In particular, the Issue Price in respect of the Certificates may take into account, among other things, the distribution fee payable to any appointed distributor of the Certificates with respect to the offer and sale of the Certificates.

#### *Factors affecting the Shares and the redemption amount under the Certificates*

Prospective investors in the Certificates should be familiar with investments in the global capital market and with derivatives and the Shares generally. The Certificates can be volatile instruments. Changes in the price or market value of Shares and/or changes in the circumstances of the Company may result in sudden and large fluctuations in the value of the Certificates. The value of the Shares may vary over time and may increase or decrease by reference to a variety of factors, which may include, but are not limited to, corporate actions and macro economic factors.

#### *No Capital Protection*

The Certificates are not capital protected. Therefore, prospective investors should understand that under certain circumstances they may lose all or part of their original investment in the Certificates.

*Investing in the Certificates is not the same as investing in the Shares*

Prospective investors should be aware that the market value of the Certificates may not have a direct relationship with the prevailing price of the Shares, in that changes in the prevailing price of the Shares will not necessarily result in a comparable change in the market value of the Certificates.

*Principal Risks related to Physical Settlement*

In the event that Physical Settlement applies (as provided in Item 28 herein), the value of Shares delivered as described therein may be less than the value of such Shares as of the issue date of the Certificates, and may in fact be valueless. An investor may thus sustain a total loss of the amounts invested in the Certificates.

Additionally, if Settlement Interruption occurs in respect of the Redemption Date, settlement may be indefinitely postponed if delivery of the Shares cannot be effected in any other commercially reasonable manner. The occurrence of such postponement may have an adverse effect on the value of the Certificates.

Prospective investors of the Certificates should understand that in certain circumstances they may receive physical delivery of the Worst Performing Stock and the Fractional Share Amount to which the investor may be entitled in lieu of payment of any Cash Settlement Amount. Prospective investors should note that the value of the Shares delivered may be less than the value of such Shares as of the issue date of the Certificates and may in fact have no value at all or the value of such Shares may be less than the Issue Price of the Certificates or the amount the investor has paid for the Certificates. In addition, the Fractional Share Amount per Certificates is calculated by reference to the Final Price of the Worst Performing Stock, and so will fall with the fall in the Final Price of the Worst Performing Stock; if the Final Price of the Worst Performing Stock is zero, then the Fractional Share Amount per Certificate will also be zero.

*Determinations by the Calculation Agent*

The Calculation Agent has certain discretions to determine whether certain events as further set out in the Terms and Conditions have occurred. Prospective investors should be aware that any determination made by the Calculation Agent may have an adverse effect on the value of the Certificates. For example, the Calculation Agent may determine that a Market Disruption Event has occurred or exists at a relevant time which may affect the determination of the price of the Shares on a relevant Scheduled Trading Day and/or may delay settlement in respect of the Certificates. Any such discretion exercised by, or any calculation made by, the Calculation Agent (in the absence of manifest error) shall be binding.

*Adjustments*

The Calculation Agent may adjust the terms of the Certificates in the case of a Hedging Disruption, Potential Adjustment Event, Merger Event, Tender Offer, Nationalisation, Insolvency or Delisting pursuant to terms as set out in the Terms and Conditions. Such

adjustment may have an adverse impact on the value of the Certificates. Any such discretion exercised by, or any calculation made by the Calculation Agent (in the absence of manifest error) shall be binding.

#### *Trading Volume*

As the Certificate is directly linked to the Shares, where the volatility of the Shares increases, the trading value of a Certificate is expected to increase; if the volatility decreases, the trading value of a Certificate is expected to decrease.

Additionally, as the time remaining to the expiration of the Certificate decreases, the trading value of a Certificate is expected to decrease.

Prospective investors should be aware that changes in the value of the Shares and the different economic, financial or other factors that affect the Shares and the industry in which the Company operates its business may have a direct effect on the value of the Certificates.

#### *Secondary market and liquidity for the Certificates*

There can be no assurance as to how any Certificates will trade in the secondary market, whether there will be a secondary market or, if a secondary market exists, whether such market will be sustainable or liquid or illiquid.

The liquidity of the Certificates may also be affected by restrictions, if any, on offers and sales of the Certificates in some jurisdictions. In any case, due to the relative complexity and lower liquidity of the Certificates if compared to more conventional financial instruments such as shares, comparatively larger spreads between bid and ask quotes should be expected.

#### *Potential conflicts of interest*

The Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries may, from time to time, engage in purchase, sale or other transactions involving the Shares or related derivatives for their proprietary accounts and/or for accounts under their management and/or for clients. Such transactions may have a positive or negative effect on the price of the Shares and consequently on the value of the Certificates. In addition, the Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries may, from time to time, act in other capacities with regard to the Certificates (such as in an agency capacity and/or as the calculation agent) and may issue or participate in the issue of other competing financial instruments in respect of the Shares or similar shares in similar sectors or markets and the introduction of such competing financial instruments may affect the value of the Certificates. The Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries may also (i) act as underwriter or financial adviser in connection with future offerings of shares or other securities of the Company, any of its subsidiaries or affiliates and/or (ii) act in a commercial banking capacity for such companies in relation to any other related securities. Such activities could present certain conflicts of interest with the interest of Holders and may affect the value of the Certificates. The Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries owe no duty or responsibility to any Holder (or any other party) to avoid such conflicts.

In connection with the offering of the Certificates, the Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries may enter into one or more hedging transactions with respect to the Shares or related derivatives. In connection with such hedging or with respect to proprietary or other trading activities by the Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries, the Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries may enter into transactions in the Shares or related derivatives which may affect the market price, liquidity or value of the Certificates and which could be deemed to be adverse to the interests of the relevant Holders.

Such transactions could present certain conflicts of interest with the interest of Holders and may affect the value of the Certificates. The Issuer, the Guarantor, the Dealer, the Calculation Agent and/or their respective subsidiaries owe no duty or responsibility to any Holder (or any other party) to avoid such conflicts.

#### *Risk-excluding or risk-limiting transactions*

Prospective investors may not rely upon being able to enter into transactions, which may exclude or limit loss exposure to the Certificates during the term of the Certificates. The possibility of entering into risk-excluding or risk-limiting transactions depends in particular on market conditions and the relevant underlying circumstances. Holders may be able to enter into such transactions only at an unfavourable market price resulting in an additional loss for such Holders.

Prospective investors intending to purchase Certificates to hedge the market risk associated with investing in the Shares should be aware of the difficulties associated therewith. For example, the value of the Certificates may not exactly correlate with the value of the Shares.

#### *Creditworthiness of the Issuer and Guarantor*

Any person who purchases the Certificates is relying upon the creditworthiness of the Issuer and the Guarantor and has no rights against any other person. The Certificates constitute general, unsecured, unsubordinated, contractual obligations of the Issuer and of no other person. The Certificates rank *pari passu* among themselves.

#### *Collective Investment Funds*

The Certificates do not qualify as units of a collective investment scheme under the Federal Act on Collective Investment Schemes, as amended (the "CISA") and are not subject to approval or supervision by the Swiss Federal Banking Commission. Accordingly, neither the Certificates nor the holders of the Certificates benefit from the protection under the CISA or supervision by the Swiss Federal Banking Commission.

## Information about the Securities

### General

1. Issuer  
Lehman Brothers Securities N.V.
2. Guarantor  
Lehman Brothers Holdings Inc.
3. Description of the Securities:
  - (a) Warrants or Certificates:  
The Securities are Certificates
  - (b) Type of Securities:  
The Securities are Share Securities
4. Form of Securities:  
Global Security: Subject to the Conditions, each person who is for the time being shown in the records of the relevant clearing system as the holder of a particular amount of Securities shall be treated for all purposes by the Issuer, the Guarantor, any Securities Agent and the relevant Clearing System and all other persons dealing with such person as the holder of such amount of Securities
5. Description of the Underlying:  
A Basket of Shares as described in Part C (Information on the Underlying)
6. If Warrants, American Style Warrants, European Style Warrants or other:  
Not Applicable
7. If Warrants, Call Warrants, Put Warrants or other:  
Not Applicable
8. (a) Aggregate Specified Notional Amount:  
Swiss Franc (“CHF”) 6,000,000  
(b) Specified Notional Amount per Certificate:  
CHF 1,000
9. (a) Series Number:  
L-07/561  
(b) Tranche Number:  
1
10. Issue Date:  
26 September 2007
11. Issue Price(s):  
100 per cent. of the Aggregate Specified Notional Amount

Each Dealer reserves the right, in its sole discretion, at any time and from time to time, to offer and sell the Securities at one or more prices that differ from the Issue Price

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|-----|---|---------------------------|
| 12. | Minimum initial purchase of the Securities:                       | CHF 1,000 (1 Certificate) |
| 13. | Minimum transferable number (for the purposes of Condition 1(c)): | CHF 1,000 (1 Certificate) |
| 14. | Last Trading Day (for the purposes of Conditions 1(c) and 9(c)):  | The Valuation Date        |

**Warrants - Provisions relating to exercise**

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|-----|---|----------------|
| 15. | If American Style Warrants, the Exercise Period:  | Not Applicable |
| 16. | If European Style Warrants, the Expiration Date:  | Not Applicable |
| 17. | Exercise Notice Deposit Time(s) (for the purposes of Condition 5(a)):   | Not Applicable |
| 18. | Minimum Exercise Number (for the purposes of Condition 5(b)):   | Not Applicable |
| 19. | Integral multiple of Minimum Exercise Number (for the purposes of Condition 5(b)):  | Not Applicable |
| 20. | If Physical Delivery Warrants, any modification of minimum Board Lot requirement in relation to exercise (for the purpose of Condition 9(h)): | Not Applicable |
| 21. | If American Style Warrants, the Maximum Exercise Number (for the purposes of Condition 5(b)):   | Not Applicable |
| 22. | Automatic Exercise in respect of Cash Settled Warrants (for the purposes of Condition 4(a)):  | Not Applicable |

**Certificates - Provisions relating to interest**

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|-----|---|--|
| 23. | Interest Payment Dates:   | 26 March 2008 and the Redemption Date        |
| 24. | Notional Amount per Certificate (for the purposes of Condition 6):  | CHF 1,000                                    |
| 25. | Interest Rate (for the purposes of Condition 6):                    | 14.00 per cent. per annum                    |
| 26. | Interest Rate Day Count Fraction (for the purposes of Condition 6): | 30/360                                       |
| 27. | Other terms relating to the method of                               | An interest amount of CHF 70.00 will be paid |

calculating interest (for the purposes of Condition 6):

in respect of each Certificate on the Interest Payment Date.

**Provisions relating to settlement and redemption**

28. Form of Settlement (for the purposes of Condition 1(a)):

(1) The Certificates will be Cash Settled Securities if, as determined by the Calculation Agent:

(i) a Barrier Event has not occurred or is deemed not to have occurred; or

(ii) a Barrier Event has occurred or is deemed to have occurred and the Final Price of the Shares of each Basket Company is greater than its respective Strike Price; or

(2) Unless previously redeemed or cancelled, the Certificates will be Physical Delivery Securities if, as determined by the Calculation Agent, a Barrier Event has occurred and the Final Price of the shares of any Basket Company is less than its respective Strike Price.

Where:

“**Barrier Date**” means each Scheduled Trading Day during the Observation Period *provided that* if at any time on any such Scheduled Trading Day there is a Disruption, as determined by the Calculation Agent in its sole and absolute discretion, then notwithstanding the fact that there is a Disruption on such Barrier Date, the Calculation Agent shall determine in good faith and in a commercially reasonable manner whether a Barrier Event has occurred during such Disruption. For the purposes of determining whether a Barrier Event has or is deemed to have occurred, any subsequent correction of the price of the Shares published by the Exchange shall not be taken into account by the Calculation Agent;

“**Barrier Event**” means the determination by the Calculation Agent that at any time during the regular trading session hours on any Barrier Date the price of the Shares of any Basket

Company is less than or equal to the relevant Barrier Price, as determined by the Calculation Agent;

“**Barrier Price**” has, in relation to the Shares of each Basket Company, the meaning set out in Part C;

“**Closing Price**” means, in relation to a Scheduled Trading Day and the Shares of each Basket Company, the price of such Shares as announced and published by the Exchange at the Valuation Time on such Scheduled Trading Day, as determined by the Calculation Agent;

“**Disruption**” means any Scheduled Trading Day on which an Exchange or a Related Exchange fails to open for trading during its regular trading session or on which a Market Disruption Event has occurred;

“**Final Price**” means, in relation to the Shares of each Basket Company, the Closing Price on the Valuation Date;

“**Observation Period**” means the period from and including the Pricing Date to and including the Valuation Date;

“**Pricing Date**” means 19 September 2007; and

“**Strike Price**” has, in relation to the Shares of each Basket Company, the meaning set out in Part C.

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|-----|--|---|
| 29. | Issuer's option to vary settlement in respect of the Securities (for the purposes of Conditions 1(a) and 10(c)): | Not Applicable                              |
| 30. | Valuation Date:  | 19 September 2008                           |
| 31. | Averaging Dates:   | Not Applicable                              |
| 32. | Consequence of Averaging Date Disruption (for the purposes of Conditions 13(b)):                                 | Not Applicable                              |
| 33. | Valuation Time:  | Condition 28 applies                        |
| 34. | If Warrants, the Settlement Date:  | Not Applicable                              |
| 35. | If Certificates, the Certificate Settlement  | The period of three Business Days ending on |

	Notice Period:	and including the Redemption Date
36.	If Certificates, the Redemption Date:	26 September 2008
37.	Business Day Centre(s):	London and Zurich
38.	Exchange Rate, including details of when such rate is to be ascertained:	Not Applicable
39.	If Cash Settled Securities, Settlement Currency for the payment of the Cash Settlement Amount and/or Alternative Cash Settlement Amount:	CHF
40.	If Cash Settled Securities, Cash Settlement Amount or method of calculation of the Cash Settlement Amount (for the purposes of Condition 7 or Condition 10(a), as applicable):	Unless previously redeemed or cancelled, if Cash Settlement applies (as set out in item 28 above), the Cash Settlement Amount (“CSA”) shall be an amount per Certificate determined by the Calculation Agent in accordance with the following formula:  <b>CSA = CHF 1,000</b>
41.	If Physical Delivery Warrants, the Strike Price(s):	Not Applicable
42.	If Physical Delivery Securities:	
	(a) the Relevant Asset(s) (for the purposes of the definition in Condition 28):	The Number of Shares of the Worst Performing Stock per Certificate  Where:  “ <b>Number of Shares</b> ” has, in relation to the Shares of each Basket Company, the meaning set out in the table in Part C; and  “ <b>Worst Performing Stock</b> ” means, the Shares of the Basket Company with respect to which the Calculation Agent determines that the ratio of Final Price to Strike Price is the lowest amongst all other Basket Companies’ Shares.
	(a) the Relevant Asset(s) for the purposes of the definition in Condition 28):	If Physical Settlement applies, the Physical Settlement Amount (“PSA”) to be delivered in respect of each Certificate shall be equal to:  <b>PSA = Relevant Assets</b>  provided that if the aggregate Relevant Assets which a Holder is entitled to receive in respect of the Certificates it holds is not an integral

number, as determined by the Calculation Agent, the Issuer shall, on the Redemption Date, in lieu of delivery of the fractional entitlement of the relevant Shares (the “**Fraction**”), make or procure that there is made to the relevant Holder a cash payment in the Settlement Currency (the “**Fractional Share Amount**”) determined by the Calculation Agent in accordance with the following formula:

$$\text{Fractional Share Amount} = \text{Fraction} \times \text{Final Price}_{\text{Worst}}$$

Where “**Final Price<sub>Worst</sub>**” means the Final Price of the Worst Performing Stock.

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|-----|---|--|
| (b) | method of delivery of the Physical Settlement Amount (for the purposes of Condition 10(b)(i) or (ii)):  | The Physical Settlement Amount shall be delivered through the Holder's account at the relevant Clearing System |
| (c) | method of evidencing the Physical Delivery Amount (for the purposes of Condition 10(b)(i) or (ii)):   | As shown in the Holder's account at the relevant Clearing System   |
| (d) | treatment of dividends payable on the Relevant Assets(s) (for the purposes of Condition 10(b)(iii)):  | Condition 10(b)(iii) applies   |
| 43. | If Physical Delivery Certificates, any modification of minimum Board Lot requirement in relation to settlement (for the purpose of Condition 9(h)): | Not Applicable   |
| 44. | Other circumstances where Holder will receive the Alternative Settlement Amount (for the purposes of Condition 10(c)):                              | Not Applicable   |
| 45. | Other additional conditions to settlement (for the purposes of Condition 10(a)(i), 10(a)(ii), 10(b)(i) and 10(b)(ii)):                              | Not Applicable   |

**Other specified terms and modifications to the Conditions**

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|-----|---|----------------|
| 46. | If Currency Securities, details of the Relevant Screen Page, the Base Currency and the relevant Subject Currency or Subject Currencies: | Not Applicable |
|-----|---|----------------|

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|-----|--|--|
| 47. | If Commodity Securities, provisions for calculations:  | Not Applicable   |
| 48. | If Index Securities:   | Not Applicable   |
| 49. | If Share Securities:   |  |
|     | (a) Share(s):  | The ordinary shares of <ul style="list-style-type: none"> <li>• Adecco SA(ADEN VX)</li> <li>• Holcim Ltd (HOLN VX)</li> <li>• Sonova Holding SA (SOON SW)</li> <li>• Schindler Holding SA (SCHP SW)</li> </ul> <p style="text-align: center;">(each a “<b>Basket Company</b>”)</p> |
|     | (b) Exchange:  | In respect of the Shares of each Basket Company as set out in the table in Part C  |
|     | (c) Related Exchange:  | In respect of each Share, [All Exchanges/ the Exchange as set out in the table in Part C]  |
|     | (d) Method of Adjustment (for the purposes of Condition 14(b)):  | Calculation Agent Adjustment   |
|     | (e) Consequences of Merger Events (for the purposes of Condition 15(a)):   |  |
|     | (i) Share-for-Share:   | Modified Calculation Agent Adjustment  |
|     | (ii) Share-for-Combined:   | Modified Calculation Agent Adjustment  |
|     | (iii) Share-for-Other:   | Modified Calculation Agent Adjustment  |
|     | (f) Consequences of Tender Offers (for the purposes of Condition 15(b))  |  |
|     | (i) Share-for-Share:   | Modified Calculation Agent Adjustment  |
|     | (ii) Share-for Combined:   | Modified Calculation Agent Adjustment  |
|     | (iii) Share-for-Other:   | Modified Calculation Agent Adjustment  |
|     | (g) Options Exchange (for the purposes of Condition 14(b)(i), Condition 15(a)(iii) or Condition 15(b)(ii), where applicable) | Not Applicable   |
| 50. | Additional Disruption Events:  |  |

- |     |  |  |
|-----|--|--|
| (a) | Applicable Additional Disruption Events:   | Hedging Disruption   |
| (b) | Consequences of Additional Disruption Event:   | Condition 16 applies   |
| 51. | Further adjustments:   |  |
| (a) | whether provisions for market disruption apply other than as provided for in Condition 13:   | Not Applicable   |
| (b) | in relation to Debt Instrument Securities, provisions dealing with the situation where one or more of the relevant Debt Instruments is redeemed (or otherwise ceases to exist before expiration of the relevant Securities): | Not Applicable   |
| (c) | any supplemental adjustment provisions:  | Not Applicable   |
| 52. | Other special conditions and any modification to the Terms and Conditions of the Securities:   | Not Applicable   |
| 53. | Relevant Clearing System(s) (for the purposes of the definition in Condition 28):  | Euroclear and Clearstream, Luxembourg<br><br>The Bank of New York, Brussels shall act as common depository for Euroclear and Clearstream, Luxembourg |
| 54. | Name and address of the Calculation Agent if not the Issuer:   | Lehman Brothers International (Europe)<br>25 Bank Street<br>London E14 5LE   |
| 55. | Rule 144A eligibility:   | No   |
| 56. | Eligibility for private placement to other "accredited investors" in the United States:  | No   |
| 57. | US Selling Restrictions and additional selling restrictions:   |  |
| (a) | details of the applicable type of US Selling Restrictions including in respect of the relevant US Selling Restrictions certification required for the purposes of exercise or redemption:                                    | Type 3A  |

(b) details of any additional selling restrictions (for the purposes of Condition 9(e)): Not Applicable

Non-exempt Offer: Not Applicable

## Part B

### Other Information

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|-----|---|---|
| 1.  | (a) Listing:  | None  |
|     | (b) Admission to Trading:   | Not Applicable  |
| 2.  | Interests of Natural and Legal Persons Involved in The Issue/Offer  | Not Applicable  |
| 3.  | (a) Method of distribution of the Securities:   | Non-syndicated  |
|     | (b) Names of the Dealer(s):   | Lehman Brothers International (Europe)  |
| 4.  | ISIN:   | XS0323005610  |
| 5.  | Common Code:  | 032300561   |
| 6.  | CUSIP:  | Not Applicable  |
| 7.  | Telekurs number and, where any additional or alternative Clearing System(s) has/have been specified in paragraph 39(b) above, any other relevant security code: | Valoren – 2750602   |
| 8.  | Principal Securities Agent:   | Belgian Securities Agent  |
| 9.  | Whether Definitive Security Certificates may be issued as well as/instead of a Global Security:   | The Securities will be at all times represented by a Global Security  |
| 10. | Reasons for the Offer:  | Not Applicable  |
| 11. | Estimated total expenses:   | Not Applicable  |
| 12. | Estimated net proceeds:   | Not Applicable  |
| 13. | Terms and Conditions of the Offer:  | Not Applicable  |
| 14. | Post Issuance Information   | The Issuer does not intend to provide any post issuance information, except if required by any applicable laws and regulations. |
| 15. | Information on the Underlying:  | As set out in Part C  |