

ALERTS

Lehman Brothers Disclosure Statement Approved

August 31, 2011

On Aug. 30, 2011, the United States Bankruptcy Court for the Southern District of New York approved the disclosure statement with respect to the revised second amended joint Chapter 11 plan of Lehman Brothers Holdings Inc. and its affiliated debtors (the “Debtors”). The order approving the Debtors’ disclosure statement and establishing certain procedures related to the hearing to consider confirmation of the plan (the “order”) can be accessed [here](#).

As set forth in the order, the Bankruptcy Court approved the following time line:

Solicitation and Voting

- Voting record date: Aug. 1, 2011.
- Deadline to object to claims to determine whether claimant is entitled to vote: Sept. 16, 2011.
- Debtors to distribute solicitation packages: Sept. 23-30, 2011.
- Voting deadline: Nov. 4, 2011 at 4 p.m. (EST).
- Debtors’ tabulation agent will file a voting certification: Dec. 1, 2011.
- The order also contains procedures and deadlines for establishing the amount, allowance, and classification of claims for voting purposes. Claimants seeking to challenge the proposed amount, allowance, or classification of their claims for voting purposes must do so within 14

days of receiving (i) notice of the confirmation hearing, which will be included in the Debtors' solicitation package or (ii) notice of an objection to their claims, whichever is later, but in no event later than Oct. 7, 2011.

Chapter 11 Plan and Confirmation

- Deadline to object to confirmation of the plan: Nov. 4, 2011, at 4 p.m. (EST).
- Confirmation hearing will commence Dec. 6, 2011, at 10 a.m. (EST).

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The order contains additional details, deadlines, and procedures for soliciting and voting on the Debtors' plan. Please consult your attorney at Schulte Roth & Zabel LLP if you have any questions.

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