

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re :  
LEHMAN BROTHERS HOLDINGS INC., : Chapter 11 Case No.  
*et al.*, : 08-13555 (JMP)  
Debtors. : (Jointly Administered)  
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REPORT OF  
ANTON R. VALUKAS, EXAMINER

Jenner & Block LLP  
353 N. Clark Street  
Chicago, IL 60654-3456  
312-222-9350

919 Third Avenue  
37th Floor  
New York, NY 10022-3908  
212-891-1600

March 11, 2010

*Counsel to the Examiner*

VOLUME 9 OF 9

Appendices 23 - 34

**EXAMINER'S REPORT**  
**TABLE OF APPENDICES**

**VOLUME 6**

**Tab 1**      Legal Issues

**VOLUME 7**

**Tab 2**      Glossary, Acronyms & Abbreviations

**Tab 3**      Key Individuals

**Tab 4**      Witness Interview List

**Tab 5**      Document Collection & Review

**Tab 6**      Lehman Systems

**Tab 7**      Bibliography

**VOLUME 8**

**Tab 8**      Risk Management Organization and Controls

**Tab 9**      Risk Appetite and VaR Usage Versus Limits Chart

**Tab 10**     Calculation of Certain Increases in Risk Appetite Limits

**Tab 11**     Compensation

**Tab 12**     Valuation - Archstone

**Tab 13**     Survival Strategies Supplement

**Tab 14**     Valuation - CDO

**Tab 15**     Narrative of September 4 Through 15, 2008

**Tab 16**     Valuation - Residential Whole Loans

- Tab 17** Repo 105
- Tab 18** Summary of Lehman Collateral at JPMorgan
- Tab 19** Lehman's Dealings with Bank of America
- Tab 20** Knowledge of Senior Lehman Executives Regarding The Inclusion of Clearing-Bank Collateral in the Liquidity Pool
- Tab 21** LBHI Solvency Analysis
- Tab 22** Preferences Against LBHI and Other Lehman Entities

## **VOLUME 9**

- Tab 23** Analysis of APB, Journal Entry, Cash Disbursement, and JPMorgan Collateral
- Tab 24** Foreign Exchange Transactions
- Tab 25** Intercompany Transactions Occurring Within Thirty Days Before Bankruptcy
- Tab 26** CUSIPs with Blank Legal Entity Identifiers
- Tab 27** CUSIPs Not Associated with an LBHI Affiliate
- Tab 28** CUSIPs Associated Solely with an LBHI Affiliate
- Tab 29** CUSIPs Associated with Both LBI and LBHI Affiliates
- Tab 30** CUSIPs Associated with Subordinated Entities
- Tab 31** CUSIPs Associated with LBHI Affiliates Not Delivered to LBI in a Financing Trade
- Tab 32** September 19, 2008 GFS Dataset
- Tab 33** Summary Balance Sheets of LBHI Affiliates
- Tab 34** Tangible Asset Balance Sheet Variations

## **APPENDIX 23: ANALYSIS OF APB, JOURNAL ENTRY, CASH DISBURSEMENT, AND JPMORGAN COLLATERAL**

This Appendix 23 was prepared by Duff & Phelps and presents a summary of the Duff & Phelps's analysis of certain accounting and trade detail regarding potential avoidance actions belonging to LBHI and LBHI Affiliates. First, Duff & Phelps analyzed certain trade detail recorded in Lehman's APB system ("APB"), which was a central repository for data relating to several Lehman trading systems. Second, Duff & Phelps analyzed certain manual journal entries affecting the Debtors' balance sheets, which were recorded in Lehman's corporate general ledger system ("DBS"). Third, Duff & Phelps examined certain payments presented in the Statement of Financial Affairs ("SOFA") 3(b) schedules that the Debtors filed with the Bankruptcy Court. Fourth, Duff & Phelps analyzed certain trade detail recorded in APB and corresponding pledged account records, which were provided to the Examiner by Lehman, relating to specific pledged collateral accounts. This final category of the analysis intended to address whether counterparties may have seized assets held in certain pledged collateral accounts without a corresponding cash payment or securities trade.

Duff & Phelps's analysis in this Appendix provides a basis for certain of the Examiner's conclusions regarding potential avoidance actions belonging to LBHI and LBHI Affiliates, discussed in detail in Section III.B.3.g, of the Examiner's Report.

## MEMORANDUM

**To:** The Examiner  
**From:** Duff & Phelps, LLC  
**Subject:** Avoidance Analysis - Review of APB Reporting System Data  
**Date:** February 1, 2010

### I. Introduction

This memorandum presents a summary of the procedures and findings of Duff & Phelps, LLC's ("Duff & Phelps") analysis of certain trade detail recorded in Lehman's APB trade reporting system ("APB"). The objective of the analysis was to identify trades that Duff & Phelps believed present the greatest probability of including avoidable transactions. The APB analysis discussed herein is one of four complementary approaches for identifying potentially avoidable transactions. The remaining three approaches, discussed in the attached exhibits, include (1) a review of certain manual journal entries impacting the balance sheets of the Debtor Entities; (2) a review of payments presented in the Statement of Financial Activity 3(b) ("SOFA") schedules filed with the U.S. Bankruptcy Court by each of the Debtor Entities; and (3) an analysis of pledged collateral accounts subject to lien that may have been seized by certain counterparties without a cash payment or asset trade. See **Exhibits 1-3**, respectively, for additional details.

### II. Executive Summary

Duff & Phelps's results consist of a pool of trades that are believed to represent a reasonable probability of including avoidable transactions, a summary of which is presented in **Table 1** below. To date, Duff & Phelps has identified approximately 5,100 such trades in APB that Lehman initiated from August 1, 2008 through September 19, 2008.<sup>1</sup> A more detailed summary of these selected trades is presented in section **IX. Findings** of this memorandum.

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<sup>1</sup>The APB dataset was made available to Duff & Phelps on September 23, 2009, which provided a limited time period to analyze the trade activity for the purpose of the Examiner's objectives. Duff & Phelps focused the review on trades occurring during the period August 1, 2008 through September 19, 2008. Duff & Phelps believes that the date range selected represents a period with a greater likelihood of avoidable trading activity due to Lehman's perceived viability and the state of the overall financial markets at that time. As a result, it is possible that extending the period to encompass 90 days or greater may not increase the occurrences of avoidable activity.

**Table 1 – Overall Summary of Findings**

Grand Total for the Selected Counterparties	Trade Count		Principal Volume (\$ millions)	
	Buy	Sell	Buy	Sell
Principal Trades - Non Government Agency	106	116	1,517.6	1,907.2
Principal Trades - Government Agency	1,836	2,162	17,521.9	17,889.0
Loan vs Cash Trades	24	25	457.5	485.5
TBA or Unlisted Option Trades	456	398	37,487.3	41,695.4
Reverse Repo Trades	10	15	62.3	147.7
<b>Total Selected Trades</b>	<b>2,432</b>	<b>2,716</b>	<b>\$57,046.6</b>	<b>\$62,124.8</b>

Duff & Phelps performed an analysis of the executed prices for the approximately 5,100 trades selected for additional review. See **Exhibit 21** for a description of the protocol for and the findings from this analysis.

### **III. Background**

The Examiner requested that Duff & Phelps assist in determining whether certain transactions or transfers made by Lehman are eligible for “avoidance” by the Lehman estate (the “Estate”). One of the primary elements to be considered in an “avoidance analysis” is whether Lehman received less than “reasonably equivalent value” in a transfer with a third-party. As such, a primary objective of this approach to the Avoidance Analysis was to identify trades that presented a relatively high probability of involving possible mispricing that could have been detrimental to the Estate. Another primary element is to identify transfers that may be avoidable on the basis of the occurrence during a period of insolvency of the Lehman entity. Hence we maintain the date information for such transfers pending a determination of insolvency.

#### Relevance of the Avoidance Analysis:

Generally speaking, section 547 (Preferences) and section 548 (Fraudulent Transfers and Obligations) of the Bankruptcy Code provide that a bankruptcy Trustee (“U.S. Trustee”) may nullify certain transfers made by the debtor. Of particular interest, section 548 (Fraudulent Transfers and Obligations) specifies that the U.S. Trustee has the right to “avoid” certain transfers made within two years of the petition filing date if the debtor “received less than a reasonably equivalent value in exchange for such transfer or obligation.”<sup>2</sup> Duff & Phelps sought to identify any such transfers which potentially left Lehman with less than “reasonably equivalent value.” The purpose of this analysis is to identify trading patterns, trades of interest or other activity with particular Counterparties that may warrant further investigation for potential fraud or other avoidable activity.

One of the investigative duties of the Examiner, as ordered by the Bankruptcy Court, specifically relates to the “avoidance” analysis presented herein. Namely, to investigate whether, “[t]he transactions and transfers, including but not limited to the pledging or granting of collateral security interest among the debtors and the pre-chapter 11 lenders and/or financial participants including but not limited to, JPMorgan Chase (“JPMorgan”), Citigroup, Inc. (“Citi”), Bank of America (“BofA”), the Federal Reserve Bank of New York and others.”<sup>3</sup>

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<sup>2</sup> 11 U.S.C. §548(a)(1)(B).

<sup>3</sup> Order Directing Appointment of an Examiner Pursuant to Section 1104(c)(2) of the Bankruptcy Code, at p. 4, Docket No. 2569, *In re Lehman Brothers Holdings, Inc.*, No. 08-13555 (Bankr. S.D.N.Y. Sept. 18, 2008).

### Multiple Approaches to Avoidance Analysis:

In the pursuit to identify potentially avoidable transactions or transfers, Duff & Phelps undertook multiple approaches, which are briefly summarized below. For further information regarding the methods presented below, see **Exhibits 1-3** for additional details.

1. APB analysis

For a financial institution such as Lehman, transfers of assets often involve trades of securities (stocks, bonds, etc.). Institutions are required to keep systematic records of these trades, and the transfers are observable in the firm's trading systems. This memorandum focuses on data housed in "APB," which is a database that consolidated the trade records of multiple Lehman trading systems. Further description of APB is presented below in section **V. Introduction to the APB System**.

2. Journal entry analysis

In the ordinary course of business, a transfer of assets will be accompanied by one or more journal entries. As such, it is possible to identify possible transfers or transactions of interest via an analysis of the debtor's journal entries. See **Exhibit 1** for further discussion regarding this approach.

3. Cash disbursements analysis

In the ordinary course of business, a transfer of cash out of an entity will be observable in the company's cash disbursement records. Given access to a firm's cash management systems, it is possible to identify transactions of interest by analyzing the cash payments. See **Exhibit 2** for further discussion regarding this approach.

4. Pledged collateral accounts analysis

In the period prior to the bankruptcy, certain counterparties that provided clearing services for Lehman requested increases in pledged collateral as a prerequisite for continuing providing such services. Such pledges of collateral often involved cash disbursements, which are subject to the analysis described above. However, in circumstances where assets were seized from accounts subject to lien, no cash or trade record exists. Given access to a firm's pledged collateral accounts, it is possible to identify seized assets and trace the assets back to the original legal entity that provided the assets used for collateral. Duff & Phelps was provided with limited access to certain Lehman pledged accounts at JPMorgan. See **Exhibit 3** for a summary of findings relating to tracing certain securities believed to be held in pledged accounts at JPMorgan at September 12, 2008.

## **IV. The APB Approach**

### Procedure Overview:

Duff & Phelps's study essentially entailed two distinct analyses: (1) systematically identifying trades that appear to represent a high level of pricing risk; and (2) analyzing the executed prices to market value prices for the flagged trades.<sup>4</sup> The results of the first analysis are summarized within this memo and accompanying **Exhibits 7-20**. For the pricing analysis, see **Exhibit 21** for details.

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<sup>4</sup> Pricing risk denotes the possibility that a party to a trade could pay (receive) a price which is higher (lower) than the fair market value. "Fair market value" is generally defined as the price at which a willing buyer and a willing seller, both free from undue pressure, would arrive.

### Role of Lehman Brothers, Inc. in the APB Analysis:

Most of the trades that Duff & Phelps analyzed were initiated by Lehman Brothers, Inc. (“LBI”). Duff & Phelps understands that LBI is not an LBHI chapter 11 debtor subsidiary or affiliate (“LBHI Affiliate(s)”), and as such would typically be excluded from this avoidance analysis. While LBI is not a debtor entity of interest, it was one of the two broker-dealers through which Lehman conducted its trades.<sup>5</sup> LBI is therefore included strictly for its role as an intermediary, and not as a debtor entity subject to avoidable transactions.

### Focusing the Analysis:

Duff & Phelps’s aim was to focus the analysis on trades that are most likely to be avoidable and which were most likely to have had a significant impact on the Estate. To further these goals, Duff & Phelps considered the following in its selection process:

- Date range of analysis

Duff & Phelps focused the review on trades occurring during the period of August 1, 2008 through September 19, 2008. Duff & Phelps believes that the date range selected represents a period with a greater likelihood of avoidable trading activity due to Lehman’s perceived viability and the state of the overall financial markets at that time.<sup>6</sup>

- Relationship between Lehman and its trading partner

There are always at least two sides to any trade. Intuitively, in order for one party to buy a security, another party must sell it. When a trade is observed from a given entity’s vantage point, the party on the other side of the trade is referred to as the “counterparty.” As such, for each trade that Lehman enters into, there will be at least one counterparty to Lehman for that trade.<sup>7</sup>

It was assumed that transfers leaving Lehman with less than “reasonably equivalent value” were more likely to occur when Lehman had a close relationship with its trading partner (*i.e.* related parties). Intuitively, it makes more sense for Lehman to off-load value and provide benefit to a partner with whom it has a well-established relationship, rather than a party with whom it has had few dealings.

- Type of asset traded

It is more difficult to estimate the fair market value of certain types of assets than it is for others. In financial reporting terms, “Level 1” assets are relatively easy to value because they have readily observable prices. In contrast, “Level 2” and “Level 3” assets do not have readily observable prices in the market. As such, they are more difficult to reliably estimate than Level 1 assets.

For example, determining a fair market price for U.S. Treasury Bonds, especially those that are “on-the-run” (*i.e.* the most recently issued bond of a given maturity) is typically straightforward

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<sup>5</sup> LB International – Europe (“LBIE”) was the other Lehman broker/dealer.

<sup>6</sup> The Barclays trades were analyzed for the two week period prior to its purchase of LBI on September 19, 2008. This two-week period was selected for analysis in order to capture trading activity between Lehman and Barclays that occurred during a time when it was heavily rumored that Barclays was a likely buyer, and the apparent risk of potential fraudulent conveyance was considered “high.”

<sup>7</sup> It is possible to have more than one counterparty to a trade. For example, “tri-party” trades involve three parties, where one entity acts as custodian or clearing entity.

with very little variance between deals. This is because of the large volume of U.S. Treasury Bonds sold on a daily basis. In other words, U.S. Treasury Bonds are highly liquid.<sup>8</sup> Conversely, illiquid asset types that are highly customizable and/or trade infrequently, such as Residential Mortgage-Backed Securities (“RMBS”) and Collateralized Mortgage Obligations (“CMO”), often require the use of confidential sophisticated models to estimate value. Moreover, the estimates that different parties arrive at may vary greatly depending on differences in model specification and input assumptions.<sup>9</sup> Such securities are viewed as illiquid.

It was assumed that trades involving assets which are relatively more difficult to value (*i.e.* illiquid assets) were more susceptible to manipulation by Lehman and/or its trading partners.

▪ Type of trade conducted

Lehman would have transferred out its own assets through trades conducted on its own behalf (*i.e.* “Principal Trades”) and not those initiated on behalf of a Lehman client (*i.e.* “Agency Trades”). Agency Trades were therefore not included in this analysis. Trades conducted with subsidiaries (*i.e.* “Intercompany Trades”) were also not analyzed. These selection criteria are discussed in greater detail in later sections of this memorandum. Examples of the types of trades which could have facilitated Lehman off-loading value include, but are not limited to, the following:

- Principal trades, trades in which Lehman sold a security and collected cash or other liquid assets, bought a security and paid out cash or other liquid assets;
- Reverse Repo or Buy Sellback trades involving illiquid assets where the second leg of the transaction (wherein Lehman would return the security and regain the related cash) was not consummated before Lehman filed for bankruptcy.

▪ Dollar value of the trade

Trades involving larger dollar values are viewed as having a greater likelihood of having a significant impact on the Estate. Moreover, the larger the value of the trade, the more room there may have been for Lehman to off-load value and accept less than “reasonably equivalent value.”

## V. Introduction to the APB System

The APB database is essentially a collection of hundreds of tables of data. In order to get a clear understanding of a particular trade, Duff & Phelps needed to piece together information from various tables using Structured Query Language (“SQL”) queries (this process is discussed in greater detail in a later section). For example, one table would contain the unique trading account identifiers used by Lehman, referred to internally as “Account REF IDs,” (“Account ID”), along with other descriptive information regarding the trades associated with each Account ID. That information would be cross-referenced to another table containing product information, which more fully describes the security being traded, and yet another table containing counterparty information.

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<sup>8</sup> Liquid assets are typically straightforward to value because, by definition, they are easily converted into cash, the value of which is precisely known.

<sup>9</sup> For example, one assumption that is often needed for models used to estimate the value of Mortgage-Backed Securities is the discount rate, which is often not readily observed in the market. All else equal, small changes in the assumed discount rate can lead to very large differences in estimated value.

APB is the system used to report trade information, but it is not the system into which trade information is initially entered when a trade is enacted. Based upon Duff & Phelps's extensive discussions with Barclays, it is Duff & Phelps's understanding that five back-office trading systems feed into the APB reporting system. The five source systems are briefly described below. These source systems are mutually exclusive, so the same trade cannot be observed in more than one trading system. While not all counterparties are represented in each system, most are in MTS, and almost all are in ITS.

1. MTS Source System:

MTS is Lehman's U.S.-based trading system containing fixed-income transactions.

2. ITS Source System:

ITS is Lehman's international trading system that contained non-U.S. trades of both fixed-income and equity transactions.

3. TMS Source System:

TMS is a U.S.-based system similar in nature to MTS, but which includes only equity transactions involving LBI.

4. GLI Source System:

GLI (or Global 1) is a U.K.-based system which records stock/loan transactions. This source system is of interest because stock/loans are a way to send assets off the books without receiving cash in return.<sup>10</sup> Duff & Phelps has petitioned PWC-UK for assistance to understand the system, but this request has not yet been granted.

5. CDY Source System:

CDY is a system for commodities and foreign exchange transactions. Consistent with the type of trades contained in CDY, the principal value for each trade therein is zero. Since trades with principal value equal to zero represent no net impact to Lehman from the perspective of its general ledger, to date Duff & Phelps has not analyzed data from the CDY system.

## **VI. Accessing and Extracting Meaningful Data from the APB Database**

### Obtaining Access to APB:

Duff & Phelps contacted Barclays Capital Inc. ("Barclays") regarding Lehman's APB system. Since the APB system houses an inordinate amount of data, approximately five terabytes, it was not made readily available for Duff & Phelps to query. Rather, Duff & Phelps was limited to working through channels at Barclays to access the needed data. Finally, on September 23, 2009 Duff & Phelps was granted access to a database containing APB trade records dating back multiple years, enabling Duff & Phelps to perform this analysis.

### Collaborating with Barclays to Identify Principal Trading Accounts:

Duff & Phelps collaborated with the Barclays Global Accounts group to identify Principal Trading Accounts for each of the selected counterparties. These Principal Trading Accounts were used for trades directly with the counterparty on the counterparty's own behalf. Duff & Phelps's understanding is that Agency Trading Accounts were used when the counterparty was trading on behalf of yet another party.

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<sup>10</sup> LBI could have off-loaded value via stock/shorts if it lent a security to a short seller and did not receive that asset back from the third party prior to filing for bankruptcy.

This analysis also did not consider Intercompany Trading Accounts. Duff & Phelps has separately assessed Intercompany issues. Based upon discussions with knowledgeable Barclays' professionals, Duff & Phelps was able to identify Principal Accounts for specific counterparties using Account REF IDs, which are unique trade account identifiers, and confined the sample to trades initiated with these accounts.

#### Identifying Necessary Fields:

By explaining the purpose of APB's numerous tables and what many of their fields signify, Barclays professionals helped Duff & Phelps gain an understanding of which fields were necessary to extract from the various data tables. Since data for a given trade was extracted from several distinct tables in APB, it was of particular importance that Duff & Phelps use the appropriate identifying fields to extract the data correctly.

The discussions Duff & Phelps had with Barclays regarding field definitions was also helpful from the perspective of determining which fields might be relevant to this analysis. A discussion of the fields included in Duff & Phelps's analysis is provided below. Note that as of the date of this memorandum, Duff & Phelps has not been provided with a comprehensive resource that describes all fields found in APB. See **Exhibits 4-6** for a glossary of relevant known terms/types.

#### Developing Queries:

Duff & Phelps had to ensure that each query captured all the relevant data necessary to analyze the trade, which was an iterative process. The final syntax that was used to run the queries was tested by reconciling trade data extracted from APB to similar queries in the source feeder systems (e.g. MTS) to ensure that the output was identical or that any differences were fully understood.

#### Running Queries:

As stated above, the APB database is essentially a collection of hundreds of tables of data. Using SQL,<sup>11</sup> Duff & Phelps was able to extract the relevant information through a series of queries.<sup>12</sup> For technical reasons, running queries on APB is a time-consuming process. While there is a wide variance in the amount of time necessary to run a single query, the process can require multiple days if the queries are not carefully constructed.

Given APB's structure and the fact that Duff & Phelps's focus was limited to Lehman's Principal Trading Accounts, the most efficient manner in which to extract data was by counterparty. Analyzing by counterparty allowed Duff & Phelps to look for the trades by Principal Trade Account. In other words, this type of search is conducted in a controlled environment where the trades are known a priori not to be from the Agency or Intercompany Trading Accounts. From a feasibility perspective, it was important that whatever process Duff & Phelps adopted minimize the amount of non-Principal Trading Account activity that would be captured by Duff & Phelps's queries. For example, if Duff & Phelps had extracted trade data solely based upon asset type, the query would not have been able to return only trades from Principal Trading Accounts. Some queries of this sort could not even be run because the computing power needed was too great. Moreover, even if the query could be run, Duff & Phelps would have been required to filter down the data "manually," which would have been an additional time-consuming step. The

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<sup>11</sup> SQL, or "Structured Query Language," is the standard computer database language used to organize, manage, and retrieve data. See JAMES R. GROFF & PAUL N. WEINBERG, *SQL: THE COMPLETE REFERENCE GUIDE 4* (McGraw-Hill, 2nd ed. 2002) (1992).

<sup>12</sup> Query denotes the process of requesting, and consequently receiving, specific data from a database. See *id.*

difficulty in querying APB required a number of days working together with knowledgeable Barclays' personnel in order to generate meaningful data for further analysis.

Furthermore, given the time-consuming nature of running APB queries, it is more efficient to extract all of the fields for a trade that might be needed at one time, rather than through a series of extractions. As stated above, Duff & Phelps does not have a resource which provides descriptions of all fields available in APB. Duff & Phelps therefore selected a number of fields that had not yet been defined, some of which may ultimately prove to offer no value in the analysis of the trades for avoidability. A summary of the dataset Duff & Phelps extracted eventually included over 140 fields, but the analysis utilized approximately 25 percent of these fields. See **Exhibit 4** for a listing of the fields Duff & Phelps identified as most relevant for the purpose of this analysis.

## VII. Sample Selection Process

### Counterparties of Interest:

Duff & Phelps analyzed trading data for a total of 14 entities, which served as counterparties to Lehman trades. Duff & Phelps initially chose 11 entities for its sample, and the Examiner requested that an additional three entities be included.<sup>13</sup> Counterparties that satisfied the following criteria were chosen (See **Table 2** below for a listing of the analyzed entities):

- Large banks / Clearing houses  
An entity was considered to be a “large bank / clearing house” based upon the services provided to Lehman and/or its level of trading activity. Also included in this group is the Federal Reserve Bank of New York (the “Fed”). Duff & Phelps thought it important to review accounts of large banks / clearing houses for a number of reasons. For example, the volume of trading an entity engages in is likely to be positively related to size of the entity (by assets). Furthermore, the dollar value of the trades is probably positively correlated with the entity’s size (by assets). As such, it is likely that the larger banks would have engaged in a more frequent number and a higher dollar volume of trades.
- Potentially related parties  
Other counterparties that are potentially a related party with Lehman were also selected. The Examiner selected certain counterparties of interest that had the appearance of being affiliated with Lehman. The possibility of improper activity is greater with possibly affiliated counterparties, which may have lead to opportunistic trading activity involving off-loading value to related parties at the expense of the Estate.
- Counterparties trading in illiquid assets  
Entities which were counterparties to trades with Lehman involving illiquid assets were selected. Duff & Phelps selected these counterparties since Lehman would have been more likely to off-load value when the fair market value of an asset is difficult to estimate, as is the case with illiquid assets. A discussion of which assets Duff & Phelps considered to be illiquid and why is further discussed below.

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<sup>13</sup> The Examiner requested that Duff & Phelps add HSBC, Standard Bank, and Barclays to the preliminary list of selected entities.

**Table 2 – Selected Counterparties**

Large Banks/Clearing Houses	Potentially Related Parties	Illiquid Asset Trading Partners
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group
Barclays Plc	One William Street Capital Management	Blackrock, Inc.
Citigroup, Inc.		BlueMountain Capital Management LLC
HSBC Holdings Plc		Stark Investments LP
JP Morgan Chase & Co.		
The Bank of New York Mellon Corporation		
The Federal Reserve Bank of New York		
Standard Bank		

Period of Interest:

For the full year prior to Lehman’s petition filing (September 1, 2007 through September 19, 2008), APB contains more than five million trades between Lehman and the selected 14 counterparties.

The dataset was made available to Duff & Phelps on September 23, 2009, which provided a limited time period to analyze the trade activity for the purpose of the Examiner’s objectives. Given the time constraints, for the purpose of this analysis, Duff & Phelps focused the review on trades occurring during the period August 1, 2008 through September 19, 2008.<sup>14</sup> Duff & Phelps believes that the date range selected represents a period with a greater likelihood of avoidable trading activity due to the state of Lehman’s perceived viability and the overall financial markets at that time. As a result, it is possible that extending the period to encompass 90 days or greater may not increase the occurrences of avoidable activity.

Determining Trades of Interest:

In order to identify trades of interest, Duff & Phelps first removed trades with a number of characteristics indicating that avoidability was unlikely. After trades with the following characteristics were culled, the remaining pool consisted of trades representing, what Duff & Phelps believes to be, a selection with a high probability of containing avoidable transactions.

- Cancelled trades were removed

Duff & Phelps removed all cancelled trades from its analysis.

- Exclusions based on ‘Principal Value’

Duff & Phelps removed all trades involving a principal value of \$0 from the analysis.<sup>15</sup> These observations were not included because they have a net zero impact on the firm’s general ledger. Duff & Phelps also removed all trades with principal value less than \$1 million from the sample. This criterion was applied to reduce the sample size for review to a more manageable level with an eye toward more significant amounts.

<sup>14</sup> As previously noted, the Barclays trades were analyzed for the two week period prior to its purchase of LBI on September 19, 2008. This two-week period was selected for analysis in order to capture trading activity between Lehman and Barclays that occurred during a time when it was heavily rumored that Barclays was a likely buyer, and the apparent risk of potential fraudulent conveyance was considered “high.”

<sup>15</sup> Stock/loans contained in GL1 1 have a principal balance of zero. Due to the nature of GL1 transactions, these trades have not been excluded from this analysis; however, as of the date of this memorandum, information relating to these trades has not been provided to Duff & Phelps.

- Exclusions based on ‘Trade Type’

Duff & Phelps removed all types of trades which could not have facilitated the transfer of value out of the Estate. All “Agency Trades,” which can arise in Lehman’s Principal Trading Account when a trade between a Lehman customer and a third-party goes *through* Lehman, but is not *with* Lehman, were removed. “Cross Trades” were also excluded. Similar to Agency Trades, Cross Trades involve a trade between two Lehman customers, where the trade goes through Lehman. All Repos and Sell Buybacks Trades, wherein Lehman was the borrower of funds, were removed. Finally, all Reverse Repos and Buy Sellback Trades where the “second leg” of the transaction (wherein Lehman would return the security and regain possession of the cash) had been consummated before Lehman filed for bankruptcy were eliminated. See **Exhibit 5** for a descriptive listing of the APB Trade Types.

- Exclusions based on ‘Asset Type’

Generally speaking, Duff & Phelps removed all Level 1 and certain Level 2 assets from the pool since mispricing is unlikely in a highly liquid market. In other words, trades involving Level 1 and certain Level 2 assets were excluded because Lehman would not likely have been left with less than “reasonably equivalent value” in the absence of significant mispricing.

In particular, Duff & Phelps removed all U.S. Treasuries (Bonds and T-Bills) and U.K. Gilt Bonds. These securities were eliminated because the vast liquidity of their markets makes the possibility of mispricing remote.

All investment grade corporate debt was removed from the sample, again because mispricing is unlikely. Corporate bonds rated BBB- or higher and commercial paper rated A2 or higher are generally denoted as investment grade. Debt of major utility companies was excluded, even if the bonds were unrated. Foreign government bonds for developed countries were removed, as were municipal bonds of investment grade or better. See **Exhibit 6** for a descriptive listing of the APB Asset Types.

- Trades involving exchange-listed assets were removed

Duff & Phelps also removed all trades of securities listed on an exchange, as their placement on an exchange mitigates price risk. In other words, it is unlikely that Lehman would be able to significantly misprice an asset on an exchange because the price data would be available to many other interested parties who are aware of the fair market value.

After the above-specified exclusions were made, the trade types which remained were those in which: (i) Lehman sold a security and collected cash or other liquid assets, (ii) bought a security and paid out cash or other liquid assets, or (iii) engaged in a Reverse Repo or Buy Sellback Trade where the second leg of the transaction was not consummated before Lehman filed for bankruptcy. Moreover, the pool of trades that remained was populated with Level 3, and some Level 2, assets. Many of the included assets were illiquid, such as non-agency RMBS.

## VIII. Selection for Secondary Review

The above selection process culminated in providing a pool of approximately 30,000 trades of interest out of the original approximately 1 million trades extracted from the APB database. A second level review process was then initiated, wherein Duff & Phelps targeted approximately 5,100 trades with the following characteristics as meriting potential further review for possible avoidability:

- The security’s ‘Principal Value’ was significant in size: Any trade in excess of \$50 million was given additional review if it was excluded based on the criteria previously established, unless it involved a U.S. Treasury Security or a security issued by a large cap publicly traded company (e.g. Wal-Mart).
- The security was an asset-backed security: RMBS in particular, given the market for such securities at that time immediately prior to the bankruptcy filing.
- The security was a debt security and would likely be considered “junk” (i.e., not investment grade).
- Lehman transactions in its own debt or equity securities.

## IX. Findings

Duff & Phelps’s objective was to identify transactions that present a high probability of involving mispricing detrimental to Lehman. Duff & Phelps’s findings consist of a population of 5,148 trades that Lehman initiated during the period August 1, 2008 through September 19, 2008, that merited further analysis.

Duff & Phelps prepared a series of exhibits, one for each of the 14 entities that Duff & Phelps analyzed, which contain details regarding the trades of interest. These exhibits are attached as **Exhibits 7-20**. Each counterparty’s trading activity was carefully reviewed; trades qualified for further analysis in the context of the avoidance analysis based upon criteria previously presented in Section VII and Section VIII, and a summary of the findings presented therein, can be found in **Tables 3 and 4 below**.

**Table 3 – Overall Summary of Findings (Same as Table 1 Above)**

Grand Total for the Selected Counterparties	Trade Count		Principal Volume (\$ millions)	
	Buy	Sell	Buy	Sell
Principal Trades - Non Government Agency	106	116	1,517.6	1,907.2
Principal Trades - Government Agency	1,836	2,162	17,521.9	17,889.0
Loan vs Cash Trades	24	25	457.5	485.5
TBA or Unlisted Option Trades	456	398	37,487.3	41,695.4
Reverse Repo Trades	10	15	62.3	147.7
<b>Total Selected Trades</b>	<b>2,432</b>	<b>2,716</b>	<b>\$57,046.6</b>	<b>\$62,124.8</b>

**Table 4 – Summary of Findings by Counterparty**

Counterparty and Trade Type Description	Trade Count		Principal Volume (\$ millions)	
	Buy	Sell	Buy	Sell
<b>1. One William Street</b>				
Principal Trades - Non Government Agency	2	7	19.5	49.4
<b>2. BlueMountain</b>				
Principal Trades - Non Government Agency	1	5	3.5	20.2
Reverse Repo Trades	5	5	47.3	47.3
<b>3. Stark</b>				
Principal Trades - Non Government Agency	3	3	2.3	6.3
Principal Trades - Government Agency	7	1	81.8	0.0
TBA or Unlisted Option Trades	7	8	474.1	384.3
<b>4. R3</b>				
Principal Trades - Non Government Agency	19	16	64.0	48.0
Principal Trades - Government Agency		1	-	26.4
TBA or Unlisted Option Trades	26	26	199.2	199.2
<b>5. Fortress</b>				
Principal Trades - Non Government Agency	2	16	8.0	78.1
TBA or Unlisted Option Trades	2	2	253.8	218.6
<b>6. Blackrock</b>				
Principal Trades - Non Government Agency	2	4	76.1	131.5
Principal Trades - Government Agency	643	648	10,186.6	10,543.6
Reverse Repo Trades	3	5	6.9	41.1
TBA or Unlisted Option Trades	172	178	8,627.8	11,739.6
<b>7. JPMC</b>				
Loan vs Cash Trades	21	22	223.8	271.7
Principal Trades - Non Government Agency	15	13	44.9	32.4
Principal Trades - Government Agency	782	356	3,684.9	2,689.0
TBA or Unlisted Option Trades	130	105	14,615.0	14,110.0
<b>8. Bank of America</b>				
Principal Trades - Non Government Agency	3	4	47.2	218.0
Principal Trades - Government Agency	96	469	450.9	1,378.1
TBA or Unlisted Option Trades	32	34	4,566.9	5,992.3
<b>9. Bank of New York</b>				
Loan vs Cash Trades	3	3	233.7	213.8
Principal Trades - Non Government Agency	10	7	710.5	562.3
Principal Trades - Government Agency	51	64	88.2	245.3
TBA or Unlisted Option Trades	13	5	68.8	14.9
<b>10. Citigroup</b>				
Principal Trades - Non Government Agency	23	19	405.8	676.6
Principal Trades - Government Agency	246	612	2,986.3	2,967.1
Reverse Repo Trades	2	5	8.1	59.3
TBA or Unlisted Option Trades	72	40	8,677.7	9,036.6
<b>11. HSBC</b>				
Principal Trades - Non Government Agency	6	11	23.5	54.2
Principal Trades - Government Agency	4	5	26.1	28.2
TBA or Unlisted Option Trades	2	-	4.1	-
<b>12. The Fed</b>				
No trades qualified for further review*	n/a	n/a	n/a	n/a
<b>13. Standard Bank</b>				
No trades qualified for further review*	n/a	n/a	n/a	n/a

\*Each counterparty's trading activity was carefully reviewed and, based upon criteria previously presented in Section VII and Section VIII, certain trades did not qualify for further analysis in the context of the avoidance analysis (for example, trades in which Lehman received relative equivalent value in exchange for collateral).

## **X. Possible Additional Analyses**

The scope of Duff & Phelps's analysis was determined based upon the available time and data with the purpose of identifying certain findings relevant to the Examiner's report. The dataset that was prepared for Duff & Phelps's analyses is comprehensive and may be relevant to additional analyses. Examples of such additional analyses are listed below.

### Expanded Scope:

The trade review procedures outlined in this memorandum were limited to the time period between August 1, 2008 and September 19, 2008. A potential additional analysis would be to increase the time period to encompass more of the two year period permitted by the bankruptcy code.

### LBHI Trading Activity Analysis:

The trading activity of LBHI may be further analyzed to identify additional trades with other third parties (*i.e.* third parties other than the counterparties selected as a part of the existing protocol, which are already subject to review), which may represent pledged collateral.

### Asset Type Analysis:

An analysis by asset type could be conducted, which would involve interrogating APB to pull only those trades involving illiquid assets (e.g. RMBS). This analysis could prove fruitful, as trades involving illiquid assets pose greater pricing risk. Note that for the present study of 14 counterparties, such assets have been selected into the recommended pool of trades for review. Further note, this approach poses a challenge regarding the segregation of Principal Account trades.

### Trade Type Analysis:

The APB database may be interrogated by Trade Type. For example, a query could be run for all financing transactions in which Lehman was the holder of the asset, such as Reverse Repos, where the settlement date was after the bankruptcy date. Note, once again, this approach poses a challenge regarding the segregation of Principal Account trades.

### Exchange Traded Asset Analysis:

An analysis of trades that occurred on foreign exchanges with relatively low trading volume and/or increased sovereign risk could identify potentially mispriced trades, as these trades may present greater exposure to mispricing due to the lower visibility and volume of trades executed on such exchanges.

### Analysis of GL1 Trades:

As previously discussed, GL1 is a U.K.-based system that records stock/loan transactions. GL1 then feeds a record of stock/loan trades entered into by Lehman into APB. However, Duff & Phelps did not have sufficient knowledge of the trade activity to pursue further analysis. A possible additional analysis may involve a review of the outstanding stock/loans at the bankruptcy date to verify that all stock/loans were consummated (*i.e.*, that the stocks were returned to the Estate).

## **Listing of Exhibits**

- Exhibit 1: Manual Journal Entry Review Summary Memoranda
  - Exhibit 2: Cash Disbursements Review Summary Memoranda
  - Exhibit 3: Review of Certain Pledged Collateral Accounts at JPMorgan Summary Memoranda
  - Exhibit 4: APB Fields of Interest
  - Exhibit 5: APB Trade Types
  - Exhibit 6: APB Asset Types
  - Exhibit 7: One William Street Capital Management LP - Memoranda and Appendices re: APB Trade Review
  - Exhibit 8: BlueMountain Capital Management LLC - Memoranda and Appendices re: APB Trade Review
  - Exhibit 9: Stark Investments LP - Memoranda and Appendices re: APB Trade Review
  - Exhibit 10: R3 Capital Management LLC - Memoranda and Appendices re: APB Trade Review
  - Exhibit 11: Fortress Investment Group LLC - Memoranda and Appendices re: APB Trade Review
  - Exhibit 12: Blackrock, Inc. - Memoranda and Appendices re: APB Trade Review
  - Exhibit 13: JP Morgan Chase & Co. - Memoranda and Appendices re: APB Trade Review
  - Exhibit 14: Bank of America Corporation - Memoranda and Appendices re: APB Trade Review
  - Exhibit 15: Bank of New York Mellon Corporation - Memoranda and Appendices re: APB Trade Review
  - Exhibit 16: Citigroup, Inc. - Memoranda and Appendices re: APB Trade Review
  - Exhibit 17: HSBC Holdings Plc. - Memoranda and Appendices re: APB Trade Review
  - Exhibit 18: The Federal Reserve Bank of New York - Memoranda and Appendices re: APB Trade Review
  - Exhibit 19: Standard Bank Group Limited - Memoranda and Appendices re: APB Trade Review
  - Exhibit 20: Barclays Plc. - Memoranda and Appendices re: APB Trade Review
  - Exhibit 21: Findings re: Avoidable Analysis – Pricing Comparison
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**Exhibit 1 - Intercompany Asset Transfers for Avoidance Analysis (General Ledger Approach)**

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## EXHIBIT 1

**SUBJECT:** General Ledger Approach - Identifying Third-Party Asset Transfers for Avoidance Analysis

### **Executive Summary**

#### Selected Entries

Duff & Phelps completed the analysis of the population of manual journal entries with a gross balance of greater than \$500 million that were booked between September 1, 2007 and September 12, 2008. In Duff & Phelps's review, 138 manual journal entries were identified. This selection represents 28 percent of the 493 entries that comprised the population. The 138 entries were selected for analysis based upon the determination that the entries potentially represented one or more of the following activities:

- Third-party asset transfers.
- Forgiveness of debt.
- Equity transfers.
- Any unusual or indistinguishable activity.

#### Conclusion

Based upon discussions with relevant knowledgeable personnel from Alvarez & Marsal ("A&M"), a detailed analysis of each of the selected journal entries would not be feasible in the allotted timeframe. Given the timing and the costs associated with this analysis, it was determined that completion of this analysis would not be a prudent use of the Estate's resources. Duff & Phelps finds that sufficient analyses have been performed via the cash disbursements analysis, the APB trade analysis, and the pledged collateral accounts analysis to address the issue of third party avoidance without the completion of the general ledger approach.

### **Analysis**

#### Population Statistics – General Ledger Approach

Using Lehman's legacy accounting system, Vista Essbase, Duff & Phelps determined the number and dollar value of the credit adjustments (*i.e.* the transfer of assets out of Lehman) to the consolidated asset accounts. Duff & Phelps's analysis determined there were approximately 600,000 adjustments of \$20 million or greater in the period between September 1, 2007 and September 12, 2008. In an attempt to focus on risk areas ("segments" that Duff & Phelps believe present the highest probability of containing voidable transactions) Duff & Phelps pared this population down significantly.

#### Segmented Results Based upon Dollar Value

Duff & Phelps's next "refinement" of the population of entries was to segment the entries by dollar amount in \$50 million increments to help evaluate the level of "coverage" (based upon U.S. Dollar value) that can be obtained by focusing on higher dollar transactions. Presented below are the segmented manual journal entries broken down between third-party and intercompany accounts. It was clear from the presented data that Duff & Phelps could pare down the largest segment (adjustments greater than \$500 million) further to achieve a reasonable coverage ratio.

Table 1: Summary of Third-Party Manual Journal Entries

<b>Third-Party Manual Journal Entries</b>	<b>Entries</b>	<b>Value (\$millions)</b>	<b>% of Total</b>
\$20MM - \$50MM	178	5,852	0.1%
\$50MM - \$100MM	150	11,191	0.2%
\$100MM - \$150MM	93	11,450	0.2%
\$150MM - \$200MM	59	10,197	0.2%
\$200MM - \$250MM	37	8,201	0.1%
\$250MM - \$300MM	30	8,279	0.1%
\$300MM - \$350MM	24	7,695	0.1%
\$350MM - \$400MM	18	6,780	0.1%
\$450MM - \$450MM	26	10,984	0.2%
\$450MM - \$500MM	20	9,428	0.1%
\$500MM - \$550MM	15	7,745	0.1%
\$550MM - \$600MM	8	4,588	0.1%
\$600MM - \$650MM	11	6,804	0.1%
\$650MM - \$700MM	20	13,412	0.2%
\$700MM - \$750MM	14	10,107	0.2%
\$750MM - \$800MM	13	10,062	0.2%
\$800MM - \$850MM	15	12,315	0.2%
\$850MM - \$900MM	9	7,857	0.1%
\$900MM - \$950MM	8	7,405	0.1%
\$950MM - \$1B	13	12,729	0.2%
\$1B+	367	6,330,693	97.2%
<b>Total</b>	<b>1,128</b>	<b>6,513,775</b>	<b>100.0%</b>

Table 2: Summary of Intercompany Manual Journal Entries

<b>Intercompany Manual Journal Entries</b>	<b>Entries</b>	<b>Value (\$millions)</b>	<b>% of Total</b>
\$20MM - \$50MM	101	3,283	0.1%
\$50MM - \$100MM	74	5,315	0.1%
\$100MM - \$150MM	69	8,485	0.2%
\$150MM - \$200MM	48	8,069	0.2%
\$200MM - \$250MM	20	4,501	0.1%
\$250MM - \$300MM	19	5,257	0.1%
\$300MM - \$350MM	33	10,649	0.2%
\$350MM - \$400MM	18	6,647	0.2%
\$450MM - \$450MM	16	6,712	0.2%
\$450MM - \$500MM	11	5,215	0.1%
\$500MM - \$550MM	13	6,842	0.2%
\$550MM - \$600MM	10	5,760	0.1%
\$600MM - \$650MM	10	6,163	0.1%
\$650MM - \$700MM	8	5,401	0.1%
\$700MM - \$750MM	8	5,814	0.1%
\$750MM - \$800MM	4	3,077	0.1%
\$800MM - \$850MM	8	6,599	0.2%
\$850MM - \$900MM	3	2,629	0.1%
\$900MM - \$950MM	5	4,608	0.1%
\$950MM - \$1B	4	3,898	0.1%
\$1B+	173	4,190,309	97.3%
<b>Total</b>	<b>655</b>	<b>4,305,235</b>	<b>100.0%</b>

After confirming the appropriate dollar value threshold of \$500 million with the Examiner, Duff & Phelps was then able to focus the review of entries to the remaining 493 entries while maintaining an appropriate coverage ratio.

Journal Entry Review Process

Duff & Phelps reviewed the 493 entries flagged above for evidence of the following characteristics:

- Third-party asset transfers.
- Forgiveness of debt.
- Equity transfers.
- Any unusual or indistinguishable activity.

As a result of this review, Duff & Phelps identified 138 of the 493 flagged manual journal entry IDs (28%) requiring further analysis.

Additionally, as part of Duff & Phelps’s separate efforts to “flag” entries that may represent intercompany account activity, real estate mark-to-market adjustments, and compensation related entries, Duff & Phelps identified 216 intercompany transactions, 43 real estate mark-to-market transactions, and 23 compensation-related entries.

## Findings

In reviewing the selected 138 entries, Duff & Phelps identified accounting entries that were recorded by controllers currently employed by Barclays and A&M.<sup>1</sup> Duff & Phelps conducted interviews with six (6) Barclays and two (2) A&M controllers discussing a total of 18 manual journal entries. Duff & Phelps's discussions were limited to the high level understanding of the nature and purpose of each selected journal entry, and no further supporting information in the form of spreadsheets, reports or other were provided to us. Please note that other controllers were not available for discussions due to various reasons, including recent termination of employments or employment by the Nomura Securities Co., Ltd.

The table below summarizes the number of entries selected for further review and completed interviews:

Table 3: Summary of selected journal entries discussed with A&M and Barclays controllers.

<b>Description</b>	<b>Number of Entries</b>
Discussed with Barclays controllers	17
Discussed with A&M controllers	2
Subtotal	19
Less: Entries discussed with both A&M & Barclays personnel*	1
Total entries covered via discussions with knowledgeable personnel	18
Total entries selected for review	138
% of entries covered via discussions with knowledgeable personnel	13%

\* One entry was discussed with both A&M and Barclays' controllers.

Refer to **Appendix 1-A** for a listing of the 138 entries.

During Duff & Phelps's discussions with Barclays and A&M controllers, Duff & Phelps noted that majority of the manual journal entries discussed fell into the following four categories:

1. Reclassification entries - These entries represent entries made on a monthly basis to reclassify amounts to the proper accounts such as payables and receivables or various types of inventory by financial instrument. Duff & Phelps understands that a number of systems were automatically posting entries onto the one control account without proper segregation between payables and receivables, or breakdown of inventory by financial instrument. As a result, for financial reporting purposes, these net balances from control accounts were reclassified to proper accounts on a monthly basis via manual journal entries.
2. Manual entries to compensate for a system not in place at the time of the entry - There were a number of accounting systems that were either not in place or did not have an automatic feed into the general ledger system at the time of the posting. For example, the GFS system, which incorporates a consolidation of trade level information from multiple middle office and settlement systems, did not have an automatic interface with the general ledger system until May 2008. As a result, controllers were posting certain derivatives activity entries manually, including posting collateral payables and receivables as a result of

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<sup>1</sup> Duff & Phelps relied on the People Finder database provided by Barclays to identify the location of the former Lehman controllers' groups' employees identified by A&M. See **Appendix 1-A** for a listing of each contact and their present employer.

trading activity. Additionally, accounting systems for a number of foreign subsidiaries (e.g., Lehman Brazilian entities) were not integrated with the corporate general ledger. As a result, monthly activities for these subsidiaries were summarized on excel spreadsheets and recorded on a summary basis manually.

3. Corrections of Incorrect Postings - Occasionally certain detailed information from subsystems was determined to be incorrectly processed during the monthly reconciliation process. As a result, controllers reversed system postings and posted the correction manually.
4. Posting and Reversals of Accruals - Entries related to the monthly posting and reversal of accrued items, such as unpaid interest. It is Duff & Phelps's understanding that there were no automatic postings for these accruals; as a result they were performed manually.

Based on these discussions with Barclays and A&M controllers, none of the 18 manual journal entries discussed appear to present potentially avoidable activity.

### **Conclusion**

Based upon discussions with relevant knowledgeable personnel from A&M, a detailed analysis of each of the selected journal entries would not be feasible in the allotted timeframe. Given the timing and the costs associated with this analysis, it was determined that completion of this analysis would not be a prudent use of the Estate's resources. Duff & Phelps finds that sufficient analyses have been performed via the cash disbursements analysis, the APB trade analysis, and the pledged collateral accounts analysis to address the issue of third party avoidance without the completion of the general ledger approach. However, for reference, the following table presents the selected journal entries.

**Appendix 1-A – Details of the 138 Journal Entries Identified for Further Review<sup>2</sup>**

Count	D&P ID	Journal Entry ID	Geography	Entry Count
1	2	NANFXDWT74	New York	28
2	4	NANMTSAF21	New York	16
3	5	NANFXDSI19	New York	5
4	6	NANFXDKN65	New York	12
5	7	NANMTSAL60	New York	9
6	8	MUMMTSAK21	Mumbai	4
7	10	MUMMTSJF21	Mumbai	9
8	12	NANFXDAS58	New York	6
9	16	NANEQULL27	New York	6
10	17	LONFTADJ09	London	11
11	26	MUMLECNN01	Mumbai	1
12	27	NANFXDSA06	New York	13
13	30	LONFTADJ08	London	2
14	41	NANFXDMM11	New York	3
15	48	NANFINJR32	New York	3
16	51	LONFTAJ09	London	3
17	55	NANEQUGP34	New York	2
18	56	NANEQUGP38	New York	2
19	58	NANEQUGP40	New York	2
20	59	NANCOMSC60	New York	13
21	60	NANMTSAF22	New York	6
22	62	NANEQULL10	New York	6
23	64	LONESPPZ05	London	4
24	72	NANFXDSI06	New York	1
25	76	UTKTKOAC10	Hong Kong/Tokyo	3
26	78	LONEQDSA09	London	12
27	85	NANFXDHZ35	New York	3
28	86	NANEQUGP23	New York	3
29	87	NANREGAK58	New York	17
30	89	LONEQDSA11	London	5
31	92	NANFXDSA72	New York	3
32	93	LONESPPZ09	London	4
33	94	NANBNCLC01	Irvine	9
34	98	NANEQUGP36	New York	3
35	99	NANFXDSA40	New York	15
36	80	MUMLECNN09	Mumbai	2
37	105	NANMTSAF20	New York/New York	11
38	125	UTKTKOSY11	Tokyo	3
39	126	NANEQUGP27	New York	1
40	129	ZURFRPJS12	Zurich	1
41	134	LONESPPZ01	London	1
42	135	NANFINJR16	New York	1
43	138	LONESPPZ10	London	1
44	149	NANFXDMM05	New York	1
45	150	LONEQDSA07	London	4
46	155	NANCONLG96	New York	2

<sup>2</sup> Lehman repeated their use of Journal Entry ID Numbers for multiple, different manual accounting entries. As a result, Duff & Phelps’s analysis required an examination of the entire “pool of accounting adjustments” represented by a single Journal Entry ID Number. The number of accounting entries included in the Journal Entry ID Number is presented below in the column titled, “Number of Entries in Pool.”

**Appendix 1-A – Details of the 138 Journal Entries Identified for Further Review (continued)**

Count	D&P ID	Journal Entry ID	Geography	Entry Count
47	161	NANFXDMG45	New York	3
48	166	NANEQUCC08	New York	1
49	176	NANFINJR17	New York	1
50	178	UTKTKOAC8	Hong Kong/Hong Kc	2
51	180	LONFTADG03	London	1
52	187	LONEQDSA08	London	2
53	190	LONEQDSA01	London	1
54	191	LONEQDSA05	London	3
55	192	NANFXDSA30	New York	14
56	193	LONFTADG27	London	6
57	194	LONEQDSA06	London	2
58	196	NANFXDAL91	New York	6
59	197	NANENERGK2	New York	13
60	202	NANEQUGP33	New York	2
61	203	LONFTAJ08	London	1
62	207	NANCONLG95	New York	1
63	210	NANFXDAL99	New York	2
64	213	NANFXDAL95	New York	1
65	214	LONEQDSA04	London	2
66	216	ZURFRPJS03	Zurich	1
67	217	NANEQUCS01	New York	1
68	218	ZURFRPJS09	Zurich	2
69	219	NANCOMJD60	New York	1
70	232	MUMMTSMM01	Mumbai/Mumbai	9
71	233	NANCONHS04	New York	1
72	234	NANMTSAF50	New York	4
73	235	ZURFRPJS02	Zurich	2
74	237	NANCDOCL01	New York/New York/	26
75	238	NANEQUGP44	New York	2
76	239	NANEQUCC30	New York	1
77	240	NANFIDJM04	New York	2
78	241	NANCONCZ11	New York	19
79	242	LONEQDSA03	London	1
80	247	NANFXDJR52	New York	6
81	248	LONEQDSA02	London	7
82	250	NANFIDFL10	New York	1
83	251	NANCONCZ03	New York	5
84	252	NANEQUMG52	New York	1
85	255	NANFIDJM10	New York	2
86	259	NANENERGK1	New York	16
87	261	NANCONCZ05	New York	26
88	267	UTKCASHM11	Tokyo	17
89	274	UTKOJNLH01	Tokyo	1
90	282	NANCONCZ06	New York	17
91	285	NANEQULL26	New York	1
92	294	NANEQUCC70	New York	1

**Appendix 1-A – Details of the 138 Journal Entries Identified for Further Review (continued)**

Count	D&P ID	Journal Entry ID	Geography	Entry Count
93	300	NANMTGMW08	New York	1
94	305	NANEQUJN53	New York	1
95	308	NANEQULL01	New York	6
96	310	NANFIDJM02	New York	2
97	314	MUMFXDRM12	Mumbai/Mumbai/Ne	5
98	319	NANFXDSI15	New York	2
99	321	NANCONRL21	New York	6
100	324	NANFINTT01	New York	64
101	327	LONEQDNC01	London	1
102	328	NANCONCZ12	New York	20
103	344	NANFINJR13	New York	1
104	345	NANCONCZ09	New York	4
105	347	NANFXDAA01	New York	1
106	357	NANFIDJM03	New York	2
107	358	NANFXDAL30	New York	1
108	360	UTKTKOAC12	Hong Kong	1
109	366	NANTSYHC11	New York	1
110	368	NANEQUGF20	New York	1
111	369	NANMTSJZ03	New York	3
112	370	NANFINJR22	New York	1
113	371	NANTSYGF33	New York	1
114	373	NANCONLG99	New York	1
115	374	NANFXDSI05	New York	6
116	383	NANCONCZ02	New York	21
117	387	NANCONCZ01	New York	22
118	389	NANFXDMG25	New York	3
119	392	NANCONRL24	New York	5
120	397	NANFIDJM05	New York/New York	3
121	398	NANEQULL15	New York	7
122	401	NANFXDMM06	New York	1
123	406	NANTSYGJ03	New York	1
124	416	NANFINAS10	New York	1
125	417	MUMFXDRM17	Mumbai	1
126	430	UTKTKOSY08	Tokyo	5
127	439	NANTSYYM63	New York	1
128	441	NANFXDSI02	New York	1
129	446	UTKTKOSY01	Tokyo	3
130	449	NANFIDJM01	New York	2
131	451	UTKTKOSY02	Tokyo	1
132	466	NANFXDSI12	New York	2
133	467	NANFIDJM09	New York/New York	5
134	468	NANFXDMM02	New York	1
135	482	LONEQDRI10	London/London	2
136	487	NANCONCZ10	New York	20
137	493	NANFINJR05	New York	2
138	Interco	NANFXDSI20	New York	1
<b>Total</b>				<b>752</b>



## **Exhibit 2 - Cash Disbursements Review Summary**

## EXHIBIT 2

**SUBJECT:** Findings: Review of Statement of Financial Affairs Filings – Schedules 3b “Payments to Creditors” (“SOFA Schedules 3b”) as part of the Avoidance Analysis

### I. Executive Summary

Duff & Phelps LLC (“Duff & Phelps”) identified 416 payments which represent potentially significant avoidable transactions. Of these payments, Duff & Phelps believes that 192 of the selected transfers may be safe-harbored, as there is evidence that these payments pertain to either repo transactions (51) or derivative payments (141). The remaining selected payments (224) remain unsolved; resolution would require assistance from A&M.

### II. Background

#### SOFA Schedules 3b Filings

Duff & Phelps has obtained and analyzed the Statement of Financial Affairs Filings Schedules 3b “Payments to Creditors” (“SOFA Schedules 3b”) for 12 Lehman Debtor Entities<sup>1</sup> that filed such a statement. Duff & Phelps, in close cooperation with the Examiner, applied various criteria to the SOFA Schedules 3b payments to identify the payments most likely to represent significant, avoidable transactions. The findings of our analysis are presented in this exhibit.

The SOFA Schedules 3b provides a listing of vendor payments for the period June 17, 2008 through April 21, 2009 for the following Lehman entities:

1. Lehman Brothers Commercial Corporation (“LBCC”)
2. Lehman Brothers Commodity Services (“LBCS”)
3. Lehman Brothers Derivative Products Inc. (“LBDP”)
4. Lehman Brother Financial Products Inc. (“LBFP”)
5. Lehman Brothers Holdings Inc. (“LBHI”)
6. LB Rose Ranch LLC (“LBRose”)
7. Lehman Commercial Paper Inc. (“LCPI”)
8. Lehman Brothers Special Financing Inc. (“LBSF”)
9. LB2080 Kalakaua Owners LLC (“LB2080”)
10. LB745 LLC (“LB745”)
11. Lehman Brothers OTC Derivatives Inc. (“LBOTC”)
12. BNC Mortgage LLC (“BNC”)

#### Sources of SOFA Schedules 3b Payment Data

A&M provided Duff & Phelps with data regarding the SOFA Schedules 3b filings for the aforementioned entities, primarily consisting of payment information recorded in Lehman’s Global Cash and Collateral Management legacy system (“GCCM”).<sup>2</sup> GCCM was an integrated global cash and liquidity

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<sup>1</sup> Declaration of Patrick J. Trostle in Support of Examiner’s Application to Retain Jenner & Block LLP, at p. 2, Ex. B, Docket No. 2627, *In re Lehman Brothers Holdings, Inc.*, No. 08-13555 (Bankr. S.D.N.Y. Sept. 18, 2008).

<sup>2</sup> Memorandum of Conference between Steven Kotarba and Mark Zeiss, Alvarez & Marsal, Ekaterina Timaeva and Oriette Attas, Duff & Phelps, and John Tousto, LBHI (Oct. 7, 2009), at p. 1.

management platform that utilizes an in-house bank structure to centralize, automate, and standardize cash flow. Duff & Phelps understands that data contained within GCCM are the most comprehensive source for Lehman's cash inflows and outflows.

However, A&M has not completed reconciling the data in GCCM to independent account statements, which may result in the identification of additional payments. No estimated time of completion for this reconciliation was provided.<sup>3</sup>

#### Potential Missing Payments from SOFA Schedules 3b

Subsequent to the issuance of the SOFA Schedules 3b filings, A&M identified certain payments that would have been included in the SOFA Schedules 3b filings were it not for incomplete information available to A&M at the time the SOFA Schedules 3b was compiled.<sup>4</sup>

To identify additional payments for further investigation, Duff & Phelps has obtained A&M's preliminary determination of "missing" payments and applied the same criteria as applied to the payments presented in the SOFA Schedules 3b filings. As a result, Duff & Phelps's selection of payments includes transfers that are not presented in the SOFA Schedules 3b.

It is Duff & Phelps's understanding that these payments are potentially "missing" due to incomplete information used by A&M for compilation of SOFA Schedules 3b, which A&M has sorted into the following three categories:

##### *1. Missing beneficiary information*

- The payment extracts utilized for selection of payments for SOFA Schedules 3b did not provide beneficiary information for some wires, which may have resulted in payments that were inappropriately excluded from SOFA Schedules 3b. Approximately \$33 billion of payments have been omitted from SOFA Schedules 3b due to this issue of missing beneficiary data.
- Duff & Phelps received and analyzed the payment data for the approximately \$33 billion of payments referenced above that may have been inappropriately omitted from SOFA Schedules 3b.<sup>5</sup>
- Duff & Phelps identified nine (9) additional payments based upon the same selection protocol applied to the SOFA Schedules 3b. Refer to **Appendix 2-E** for detail related to these additional selections.

##### *2. Missing direct payments*

- There were instances where GCCM had not recorded all payments (*e.g.* direct debits for debt buyback).<sup>6</sup>
- Duff & Phelps did not receive sufficient information related to the details of payments related to the payments not recorded in GCCM, and as a result, potentially omitted from SOFA

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<sup>3</sup> *Id.* at 2.

<sup>4</sup> *Id.* at 1.

<sup>5</sup> GCCMAdditionalPayeesReport 2009-10-21v1.xls from Lauren Sheridan, Alvarez & Marsal, to Heather D. McArn, Jenner & Block (Oct. 21, 2009) [LBEX-AM 332124 - LBEX-AM 332369].

<sup>6</sup> Bank statements were not available to reconcile with GCCM data in order to identify any payments not captured within GCCM and to determine whether these payments should have been included in the SOFA Schedules 3b.

Schedules 3b.

3. *PeopleSoft Accounts Payable*

- It is Duff & Phelps's understanding that the SOFA Schedules 3b were prepared based on payment date.<sup>7</sup>
- Existence of a number of payments without bank clearance dates was discovered, which may represent voided checks or checks that did not clear (indicating that the payment may not have actually been made).
- Clarification of the payment date may have an impact on the preferences analysis conclusions for these payments.
- A&M has learned that some LBI payments were allocated to other Debtor Entities in a subsequent accounting process and not within PeopleSoft. A&M was not able to provide Duff & Phelps with an estimate of potential missing payments related to the PeopleSoft accounts payable issues.

LBI payments on behalf of debtor entities

Certain payments were made by Lehman Brothers Inc ("LBI") on behalf of other Debtor Entities. These payments were recorded in GCCM as LBI payments, since LBI technically made the payments. In these cases, GCCM data does not provide a complete picture regarding which entity substantively made the payment. Accordingly, GCCM payment data was supplemented by payment data recorded in the PeopleSoft Accounts Payable module ("PeopleSoft").<sup>8</sup>

Reliance on A&M

A&M was tasked to perform a preference analysis of the vendor payments presented in the SOFA Schedules 3b. The Examiner requested that Duff & Phelps perform supplementary procedures to analyze these payments. Duff & Phelps requested supporting documentation for selected payments from A&M.

**III. Procedures Overview**

Vetting the data

To verify the accuracy and completeness of the information presented in SOFA Schedules 3b, Duff & Phelps performed the following procedures:

1. Reconciled all documents received to the original related filings.<sup>9</sup>
2. Conducted existence and completeness testing by agreeing selected payments recorded in SOFA Schedules 3b to the information recorded in GCCM, and vice versa, on a sample basis.
3. Participated in discussions with A&M to determine potential categories of missing payments in the SOFA Schedules 3b.

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<sup>7</sup> Payment date is the date on which the payment is recorded as being made in PeopleSoft. Bank clearance date is the date on which the payment actually clears the respective bank and is recorded by the bank as being transferred out. A&M is performing its preferences analysis based on bank clearance date.

<sup>8</sup> Memorandum of Conference between Steven Kotarba and Mark Zeiss, Alvarez & Marsal, Ekaterina Timaeva and Orié Attas, Duff & Phelps, and John Tousto, LBHI (Oct. 7, 2009), at p. 2.

<sup>9</sup> Statement of Financial Affairs of Lehman Brothers Holdings, Inc., attached SOFA 3b Rider, Docket No. 3092, *In re Lehman Brothers Holdings, Inc.*, No. 08-13555 (Bankr. S.D.N.Y. Sept. 18, 2008).

### *1. Reconciliation between A&M-prepared database and SOFA Schedules 3b filings*

Duff & Phelps received from A&M the source schedules (in the form of Excel spreadsheets) prepared by A&M, which contains details of the riders attached to the SOFA Schedules 3b filings. Duff & Phelps summarized A&M's 3<sup>rd</sup> party payment activity data. Duff & Phelps also reconciled amounts from A&M's Excel detail of the SOFA Schedules 3b to the actual SOFA Schedules 3b. No discrepancies were noted.

### *2. Sample testing of selected payments for existence and completeness*

To evaluate the existence of the payments included in the SOFA Schedules 3b, Duff & Phelps selected a sample of payments from the SOFA Schedules 3b and reconciled them to information recorded in GCCM. Eight payments presented in SOFA Schedules 3b were selected for testing. Duff & Phelps's initial sample included the five largest payments across all entities. The sample was later expanded to include an additional three items to mitigate the fact that the initial sample was comprised entirely of payments to "Broker Dealer Dept 4004," which appears to be a LBI account (Duff & Phelps noted that many of these payments are described in GCCM as being "tri-party"<sup>10</sup> transactions). As a result, Duff & Phelps has tested the three largest payments to "Broker Dealer Dept 4004" and expanded the sample to the additional five largest payments to creditors. Duff & Phelps has reconciled all of the selected payments to GCCM without exception. Refer to the **Appendix 2-A** for the results of the testing.

Additionally, to evaluate the completeness of the SOFA Schedules 3b, Duff & Phelps selected a sample of 15 payments from the GCCM system (including the three largest payments made by each entity made on September 12, 2008) and reconciled them to the SOFA Schedules 3b. Duff & Phelps's search was limited to US dollar payment transactions with a "Settled" status on the selected date. Five of the selected transactions appeared to be intercompany transactions and one related to a transaction where funds were moved within the same entity (*i.e.* "intra-company"). Duff & Phelps concluded that these transactions were appropriately excluded from the SOFA Schedules 3b. The other nine selections were successfully reconciled to the SOFA Schedules 3b. Refer to **Appendix 2-B** for the results of these procedures.

### *3. Analysis of SOFA Schedules 3b payments*

Duff & Phelps summarized the SOFA Schedules 3b, using data provided by A&M. Duff & Phelps then analyzed the payments presented in SOFA Schedules 3b for the twelve Lehman entities, which total 67,734 payments of over \$326 billion.

#### Organizing the data

Duff & Phelps segmented the payment data as a step in identifying payments which represent potentially significant avoidable transactions. The following table represents the summary of payments by legal entity:

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<sup>10</sup> Per A&M, tri-party agreements represent reverse repo tri-party trades between LBHI and LBI. The transactions are from LBHI's perspective showing cash moving from LBHI to LBI's tri-party cash clearing account at JPMorgan. These trades were overnight trades and the cash (principal plus interest) would have been transferred back to LBHI the next day. These trades were typical trades the Treasury Funding Desk would have executed as a way for investing excess cash at LBHI.

**Table 1 – Summary of Payments by Debtor Entity<sup>11</sup>**

Lehman Entities	Total Payments	% of Total	Total # of Transactions	% of Total
LBHI	\$ 262,954,474,705	80.6%	4,817	7.1%
LBSF	42,870,423,783	13.1%	24,142	35.6%
LCPI	11,019,182,091	3.4%	36,098	53.3%
LBCS	5,713,713,329	1.8%	1,971	2.9%
LBOTC	3,583,019,387	1.1%	378	0.6%
LBDP	21,579,798	0.0%	139	0.2%
LB745	14,649,352	0.0%	34	0.1%
BNC	2,898,017	0.0%	71	0.1%
LBRose	953,609	0.0%	42	0.1%
LB2080	567,972	0.0%	21	0.0%
LBFP	212,537	0.0%	9	0.0%
LBCC	139,376	0.0%	12	0.0%
<b>Total</b>	<b>\$ 326,181,813,958</b>	<b>100.0%</b>	<b>67,734</b>	<b>100.0%</b>

The population of payments presented on the SOFA Schedules 3b can be segmented into the following categories by dollar amount of payments:

**Table 2 – Payment Segmented by Dollar Volume<sup>12</sup>**

Lehman Entities	Total Payments	% of Total	Total # of Transactions	% of Total
<\$100M	\$ 60,059,866,447	18.4%	67,134	99.1%
\$100 M to \$249 M	37,436,412,187	11.5%	238	0.4%
\$250 M to \$499 M	65,849,728,189	20.2%	202	0.3%
\$500 M to \$999 M	67,927,234,776	20.8%	108	0.2%
≥\$1B	94,908,572,358	29.1%	52	0.1%
<b>Total</b>	<b>\$ 326,181,813,958</b>	<b>100.0%</b>	<b>67,734</b>	<b>100.0%</b>

### Selecting payments

Noting the significant number of transactions and the inherent limitations of reviewing all of the payments, Duff & Phelps worked closely with the Examiner to develop a sample of SOFA Schedules 3b payments to review. Under the Examiner’s direction, Duff & Phelps identified three payment categories of interest:

1. “Counterparties”
  - Payments made to counterparties which satisfy one of the following criteria: (1) is a major bank/clearing house, (2) conducts a significant volume of trades, (3) involved in transactions

<sup>11</sup> LehmanSOFA3bRiderExcelVersionLOTC.xls from Mark Zeiss, Alvarez & Marsal, to Ekaterina Timaeva, Duff & Phelps (Oct. 23, 2009) [LBEX-AM 313491 – LBEX-AM 318455]; LehmanSOFA3bRiderExcelVersion.xls from Lauren Sheridan, Alvarez & Marsal, to Heather D. McArn, Jenner & Block (Aug. 20, 2009) [LBEX-AM 313491 – LBEX-AM 318455].

<sup>12</sup> LehmanSOFA3bRiderExcelVersionLOTC.xls from Mark Zeiss, Alvarez & Marsal, to Ekaterina Timaeva, Duff & Phelps (Oct. 23, 2009) [LBEX-AM 313491 – LBEX-AM 318455]; LehmanSOFA3bRiderExcelVersion.xls from Lauren Sheridan, Alvarez & Marsal, to Heather D. McArn, Jenner & Block (Aug. 20, 2009) [LBEX-AM 313491 – LBEX-AM 318455].

with illiquid assets.<sup>13</sup> There were 13 such counterparties.

2. “Noted Parties”

Payments to creditors with interesting or unusual names that may have lacked clarity (*e.g.* “ATTN FUNDS MANAGEMENT”) and that received \$1 billion or more in total payments during the period reflected in the SOFA Schedules 3b.<sup>14</sup>

3. “Other Parties”

- Payments to six creditors that do not fall under the “Counterparties” or “Noted Parties” criteria were selected because the term “collateral” was included in the creditor’s name. These selections were not subject to a payment amount threshold.

*Separate evaluation of BNC payments*

BNC payments were not included in the data provided by A&M because the BNC-related filings were prepared using other “manual processes” that were not consistent with the other SOFA Schedules 3b.<sup>15</sup> Duff & Phelps assessed the actual SOFA Schedules 3b filings to determine the magnitude of payments made by BNC. Total payments included in the SOFA Schedules 3b were \$2.9 million, with the largest payment of approximately \$968,000. Duff & Phelps noted that there were no payments to “Counterparties,” “Noted Parties” or “Other Parties” (as defined below). As such, Duff & Phelps excluded BNC from any further analysis.

The following table represents the breakdown of payments by amount within the three categories of payments described above:

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<sup>13</sup> The twelve original Counterparties under this analysis were Federal Reserve, Bank of America, JPMorgan, Citi, HSBC, Bank of New York, One William Street, BlackRock, Stark, Blue Mountain, Fortress and R3. At the Examiner’s request, Duff & Phelps later analyzed payments made to Standard Bank.

<sup>14</sup> “Noted parties” excludes creditors previously selected in the “Counterparty” category described above.

<sup>15</sup> Memorandum of Conference between Mark Zeiss, Alvarez & Marsal, and Ekaterina Timaeva and Orié Attas, Duff & Phelps (Oct. 23, 2009), at p. 1.

**Table 3 – Selected Payments Segmented by Dollar Volume<sup>16</sup>**

Category *	Payments	% of Total	Total # of Transactions	% of Total
<b>Counterparties</b>				
<\$100M	\$ 8,909,756,287	20.8%	4,705	97.9%
\$100 M to \$249 M	6,868,555,732	16.0%	47	1.0%
\$250 M to \$499 M	10,248,891,232	23.9%	31	0.6%
\$500 M to \$999 M	14,700,000,000	34.2%	23	0.5%
≥\$1B	2,200,000,000	5.1%	2	0.0%
<b>Total for Counterparties</b>	<b>\$ 42,927,203,250</b>	<b>100.0%</b>	<b>4,808</b>	<b>100.0%</b>
<b>Noted Parties</b>				
<\$100M	\$ 906,482,299	0.7%	1,158	87.3%
\$100 M to \$249 M	8,706,242,385	7.1%	52	3.9%
\$250 M to \$499 M	16,041,329,333	13.1%	51	3.8%
\$500 M to \$999 M	18,705,666,291	15.2%	27	2.0%
≥\$1B	78,412,830,083	63.9%	38	2.9%
<b>Total for Noted Parties</b>	<b>\$ 122,772,550,391</b>	<b>100.0%</b>	<b>1,326</b>	<b>100.0%</b>
<b>Other Parties</b>				
<\$100M	\$ 785,694,593	74.2%	135	99.3%
\$100 M to \$249 M	-	0.0%	-	0.0%
\$250 M to \$499 M	273,300,000	25.8%	1	0.7%
\$500 M to \$999 M	-	0.0%	-	0.0%
≥\$1B	-	0.0%	-	0.0%
<b>Total for Other Parties</b>	<b>\$ 1,058,994,593</b>	<b>100.0%</b>	<b>136</b>	<b>100.0%</b>
<b>Total All Categories *</b>	<b>\$ 166,758,748,234</b>		<b>6,270</b>	
<b>Total SOFA 3b</b>	<b>\$ 326,181,813,958</b>		<b>67,734</b>	
<b>All Categories as a % of SOFA 3b</b>	<b>51.1%</b>		<b>9.3%</b>	

\* Excludes BNC as discussed above.

Duff & Phelps selected all individual payments equal to or greater than \$100 million to/from the “Counterparties” and “Noted Parties” categories, and all payments in the “Other Parties” category, for further review.

These selection criteria resulted in a sample of 416 payments, including 103 payments to “Counterparties,” 168 payments to “Noted Parties,” 136 payments to “Other Parties,” and nine (9) payments not presented on the SOFA Schedules 3b. The total amount of payments selected for further review was approximately \$159 billion.

<sup>16</sup> LehmanSOFA3bRiderExcelVersionLOTC.xls from Mark Zeiss, Alvarez & Marsal, to Ekaterina Timaeva, Duff & Phelps (Oct. 23, 2009) [LBEX-AM 313491 – LBEX-AM 318455]; LehmanSOFA3bRiderExcelVersion.xls from Lauren Sheridan, Alvarez & Marsal, to Heather D. McArn, Jenner & Block (Aug. 20, 2009) [LBEX-AM 313491 - LBEX-AM 318455].

### Summary of selected payments

The following table summarizes the related selections from the SOFA Schedules 3b and other identified payments that were not included on the SOFA Schedules 3b:

**Table 4 – Trades Identified for Further Analysis**

Category	Payments	# of Payments
Total Counterparties	\$ 34,017,446,964	103
Total Noted Parties	121,866,068,092	168
Total Other Parties	1,058,994,593	136
<b>Grand Total - SOFA 3b Payments Selected for Analysis *</b>	<b>\$ 156,942,509,648</b>	<b>407</b>
Grand Total - All SOFA 3b Payments	\$ 326,181,813,958	67,734
Payments Selected for Analysis as a Percent of All SOFA 3b Payments	48.1%	0.6%
<b>Total Additional Payments not on SOFA 3b</b>	<b>\$ 2,648,321,517</b>	<b>9</b>
<b>Grand Total - All Payments Selected for Analysis *</b>	<b>\$ 159,590,831,166</b>	<b>416</b>

\* Excludes BNC as discussed below.

Refer to **Appendix 2-C** for a summary of payments selected for analysis by vendor and category and **Appendix 2-D & Appendix 2-E** for a detailed listing of payments selected for analysis.

### Support for selected payments

Duff & Phelps requested of A&M, but given the Examiner's timeframe did not receive, supporting documentation for each selected payment. However, with the assistance of A&M, Duff & Phelps identified the Lehman cash settlement system utilized to transact each selected payment. This was significant for two reasons: (1) the source system provides an indication of the "type" of payment involved (*e.g.* intercompany funding, trade settlement, loan payments, etc.), and (2) the source system provides the transaction reference information required to gather further supporting documentation.

This information was useful in further eliminating payment types that are not likely avoidable. A summary of the selected payments sorted by the corresponding settlement system associated with the payments follows.

**Table 5 – Summary of Source Systems for SOFA Schedules 3b Payments Selected for Further Analysis<sup>17</sup>**

Note	Source System	# of Payments	Amount
1	MANPMT	68	\$ 88,132,917,803
2	TWS	205	66,632,012,015
3	ASAP	141	4,564,029,941
4	LOANIQ	2	261,871,407
<b>Total</b>		<b>416</b>	<b>\$ 159,590,831,166</b>

<sup>17</sup> Examiner selection v2.xls from Lauren Sheridan, Alvarez & Marsal, to Heather D. McArn, Jenner & Block (Nov. 9, 2009) [LBEX-AM 340297 - LBEX-AM 340310].

1. MANPMT

- These payments represent manual payments that were entered into GCCM directly.
- Duff & Phelps noted that 51 of the 68 payments with “MANPMT” identified as the source system were payments to “Broker Dealer Dept 4004” (listed as “Lehman Brothers Inc.” on the SOFA Schedules 3b for LBHI and LBOTC). Per discussion with A&M, payments to “Lehman Brothers Inc.” represent reverse repo tri-party trades. Duff & Phelps requested A&M to review all 51 payments individually to confirm that all payments to “Lehman Brothers Inc.” represent reverse repo tri-party trades as described above. Transfers associated with this type of activity are likely subject to safe harbor provisions.
- However, no further information or clarifications related to these payments were provided by A&M.
- Outside of the aforementioned 51 transfers, insufficient data exist to determine if activity captured via manual payments within GCCM are subject to safe harbor provisions.

2. TWS

- Treasury Work Station ("TWS") is the system of record for Lehman’s debt issuance, interest rate swaps to hedge interest rate risk, and trades related to the investment of the firm’s excess liquidity.<sup>18</sup>
- Insufficient data exist to determine if activity captured in the TWS settlement system are subject to safe harbor provisions.

3. ASAP

- Automated Settlement and Payments (“ASAP”) is an operational system that provides settlement and payments for fixed income and equity derivatives.
- Activity captured in the ASAP settlement system appear likely to be subject to safe harbor provisions.

4. LOANIQ

- A vendor supplied tool that covers the lifecycle of loan investments and syndication from origination and deal tracking to administration and record maintenance.
- Insufficient data exist to determine if activity captured in the LOANIQ settlement system are subject to safe harbor provisions.

**IV. Findings**

192 of the selected transfers may be safe-harbored as there is evidence that these payments pertain to either repo transactions (51) or derivative payments (141). The remaining selected payments (224) remain unsolved.

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<sup>18</sup> E-mail from Lauren Sheridan, Alvarez & Marsal, to Heather D. McArn, Jenner & Block (Nov. 23, 2009).

**Appendix 2-A – SOFA Schedules 3b Testing Selections and Results**

The following table presents Duff & Phelps’s sample of payments from the SOFA Schedules 3b filings that were traced back to the GCCM system. This procedure was conducted to vet the accuracy of the payment data included in the SOFA Schedules 3b filings.

Creditor #	Creditor Name	Check/Wire#	Payment		Vendor ID	Legal	Traced to
			Date	Amount Paid		Entity	GCCM
2956	Lehman Brothers Inc.	S0681821EBE601	6/30/2008	\$ 7,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI	Yes
2956	Lehman Brothers Inc.	S068182247FB01	6/30/2008	5,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI	Yes
2956	Lehman Brothers Inc.	S068242190BC01	8/29/2008	5,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI	Yes
968	CHESAPEAKE ENERGY CORPORATION	S0681970EFBE01	7/15/2008	1,586,361,719.00	CMS_WIRE_PAYEE_02126	LBHI	Yes
5342	WELLS FARGO	S06817816CC001	6/26/2008	1,500,000,000.00	CMS_WIRE_PAYEE_11517	LBHI	Yes
5342	WELLS FARGO	S0681791846F01	6/27/2008	1,500,000,000.00	CMS_WIRE_PAYEE_11517	LBHI	Yes
5455	XTO Energy Inc	S068211100F401	7/29/2008	1,207,440,000.00	CMS_WIRE_PAYEE_11747	LBHI	Yes
443	BANK OF AMERICA CHARLOTTE	S0682271619F01	8/14/2008	1,200,000,000.00	CMS_WIRE_PAYEE_01032	LBHI	Yes

## **Appendix 2-B – GCCM Testing Selections and Results**

The following table presents Duff & Phelps’s sample of payments from the GCCM system that were traced back to the SOFA Schedules 3b filings. This procedure was conducted to vet the completeness of the payment data included in the SOFA Schedules 3b filings.

GCCM Id	Value	CCY	Amount	Internal	Status	In-House A/C	Source	Nostro A/C	Agent Bank	Entity	Check/Wire #	Agreed to SOFA	Comments
D00005558979	2008-09-12	USD	\$(130,250,000.00)	N	SETTLED	10005912100V	ASAP	20005901100C	JPM Chase NY	LBSF	0884900256JS	Yes	
D00005555957	2008-09-12	USD	(100,000,000.00)	N	SETTLED	10004511101M	LOANIQ	20009900101W	Citibank NY	LCPI	S0682561448301	Yes	
D00005558588	2008-09-12	USD	(98,125,399.89)	N	SETTLED	10005912100V	ASAP	20005901100C	JPM Chase NY	LBSF	0884400256JS	Yes	
D00005558906	2008-09-12	USD	(97,952,000.00)	N	SETTLED	10005912100V	ASAP	20005901100C	JPM Chase NY	LBSF	0884800256JS	Yes	
D00005558459	2008-09-12	USD	(30,000,000.00)	N	SETTLED	10004511101M	LOANIQ	20009900101W	Citibank NY	LCPI	S068256135EB01	Yes	
D00005558460	2008-09-12	USD	(30,000,000.00)	Y	SETTLED	10004511102K	LOANIQ	10004511101M		LCPI		No	A
D00005559165	2008-09-12	USD	(18,000,000.00)	N	SETTLED	100C1112002M	ASAP	200C1101001M	JPM Chase NY	LBCS	0807000256JS	Yes	
D00005554616	2008-09-12	USD	(11,000,000.00)	N	SETTLED	100C1112002M	ASAP	200C1101001M	JPM Chase NY	LBCS	7574100256FS	Yes	
D00005558351	2008-09-12	USD	(417,325.42)	Y	SETTLED	100486120007	ASAP	10005912100V		LBDPI		No	A
D00005558007	2008-09-12	USD	(33,002.05)	N	SETTLED	100486120007	ASAP	200486010013	JPM Chase NY	LBDPI	0031600256JS	Yes	
D00005558006	2008-09-12	USD	(18,400.59)	N	SETTLED	100486120007	ASAP	200486010013	JPM Chase NY	LBDPI	0031400256JS	Yes	
D00005554627	2008-09-12	USD	(10,213,000.00)	N	SETTLED	100C1112002M	ASAP	200C1101001M	JPM Chase NY	LBCS		No	C
S00000224037	2008-09-12	USD	(900,000,000.00)	N	SETTLED	10009913100L	GCCM	20009900100Y	Citibank NY	LBHI		No	B
S00000224038	2008-09-12	USD	(900,000,000.00)	N	SETTLED	10009913100L	GCCM	20009900100Y	Citibank NY	LBHI		No	B
S00000224039	2008-09-12	USD	(900,000,000.00)	N	SETTLED	10009913100L	GCCM	20009900100Y	Citibank NY	LBHI		No	B

### **Comments:**

- A. This transaction appears to represent an intercompany transfer that should not be recorded on SOFA Schedules 3b.
- B. This transaction appears to be an intercompany trade w/ LBI. It is included in Duff & Phelps's Post Petition Cash Analysis.
- C. This transaction appears to be a trade related collateral payment with LBCS designated as the beneficiary (*i.e.* represents a transfer within the same entity).

**Appendix 2-C – Summary of Payments Selected from SOFA Schedules 3b Sorted by Vendor and Category<sup>19</sup>**

Creditor	Payments	# of Payments
<b>Counterparties *</b>		
1 FEDERAL RESERVE	\$ 15,648,000,000	56
2 BANK OF AMERICA	10,180,891,232	19
3 JPMC	6,189,569,248	20
4 HSBC	1,050,008,073	3
5 BANK OF NEW YORK	600,000,000	2
6 CITI	234,863,000	2
7 ONE WILLIAM STREET	114,115,411	1
<b>Total Counterparties</b>	<b>34,017,446,964</b>	<b>103</b>
<b>Noted Parties **</b>		
1 Lehman Brothers Inc.	\$ 83,135,225,058	51
2 RBS NY	3,900,000,000	6
3 DEUTSCHE BANK101 HUDSON STREET23RD FLOOR7302	3,250,000,000	7
4 ATTN FUNDS MANAGEMENT	2,950,000,000	10
5 WATER FERRY	2,850,000,000	3
6 X	1,704,475,704	8
7 MUTUAL FUND SERVICES	1,675,000,000	7
8 MS INSTL LIQUIDITY FUNDS	1,650,000,000	9
9 DEUTSCHE TELEKOM INTL FINANCE B.V	1,494,425,500	2
10 dreyfus cash management plus fund/BNF/ DEALER 6036	1,480,000,000	5
11 COLUMBIA INSTITUTIONAL WIRE ACCT/BNF/COLUMBIA MM RESERVE-4000161655//FUND 231	1,450,000,000	5
12 DEXIA CREDIT LOCAL (NEW YORK)	1,113,000,000	4
13 DREYFUS CASH MGT/BNF/ DEALER 6036	1,100,000,000	3
14 CALYON	1,010,000,000	4
15 CORPORATE TRUST AND AGENCY GROUP	1,000,225,000	1
16 101 HUDSON STREET23RD FLOOR7302	1,000,000,000	2
17 DANSKE BANKE COPENHAGEN	1,000,000,000	2
18 CORPORATE TRUST CLEARING ACCT	970,151,830	1
19 WATERFERRY	950,000,000	1
20 RBS	900,000,000	2
21 COLUMBIA INSTITUTIONAL WIRE ACCT/BNF/NATIONS MUNI RESERVE//ACCT 4000161655 REF FUND 231	850,000,000	3
22 EDGEWIRE	815,000,000	4
23 M AND I101 HUDSON STREET23RD FLOOR7302	750,000,000	5
24 FAVOR NORDEA BANK CAYMAN	678,000,000	3
25 WATER FERRY/bnf/reserve liquidity performancemoney market	600,000,000	3
26 DREYFUS INSTL CASH ADV FUND/BNF/ DEALER 6036	550,000,000	2
27 FAVOR IBD TORONTO	500,000,000	2
28 M AND I	450,000,000	3
29 MS INSTL LIQUIDITY TRUST SUB ACCTREF LBHI	375,000,000	2
30 COLUMBIA INSTITUTIONAL WIRE ACCT/BNF/ NATIONS TAX EXEMPT RESERVE//ACCT 4000161655 REF FUND 231	300,000,000	1
31 DEXIA PARIS	300,000,000	1
32 EDGEWIRE/BNF/WATER FERRY ACT 91181//FUND 15 TFOF	300,000,000	1
33 DREYFUS TAX EXEMPT CASH FUND/BNF/DEALER 6036 ACT 5100031514	200,000,000	1
34 CORPORATE TRUST WIRE CLEARING	165,565,000	1
35 COLUMBIA INSTITUTIONAL WIRE ACC/BNF/CA TAX EXEMPT RESERVES//ACCT 4000161655 REF FUND 231	150,000,000	1
36 FAVOR GCI	150,000,000	1
37 MUTUAL FUNDS SRVCS/BNF/WATER FERRY ACT 23644//TEMP FUND	150,000,000	1
<b>Total Noted Parties</b>	<b>121,866,068,092</b>	<b>168</b>
<b>Other Parties</b>		
1 COLLATERAL	\$ 736,964,956	109
2 COLLATERAL PLEDGED LEHMAN BROTHERSSPECIAL FINANCING	273,300,000	1
3 COLLATERAL HELD	43,033,132	23
4 SWAP COLLATERAL	4,306,504	1
5 DERIVATIVE COLLATERAL	1,140,000	1
6 COLLAT	250,000	1
<b>Total Other Parties</b>	<b>1,058,994,593</b>	<b>136</b>
<b>Grand Total - SOFA 3b Payments Selected for Analysis ***</b>	<b>\$ 156,942,509,648</b>	<b>407</b>
<b>Grand Total - All SOFA 3b Payments</b>	<b>\$ 326,181,813,958</b>	<b>67,734</b>
<b>Payments Selected for Analysis as a Percent of All SOFA 3b Payments</b>	<b>48.1%</b>	<b>0.6%</b>

<sup>19</sup> This table does not include the nine (9) selected payments that were not included in the SOFA Schedules 3b. See Appendix 2-E for corresponding detail.

**Appendix 2-C – Summary of Payments Selected from SOFA Schedules 3b Sorted by Vendor and Category (Continued)**

Notes to schedule:

\* Only 7 of the original 12 "Counterparties" had payments that met the selection criteria of payments greater than \$100M.

\*\* Several Creditor names were truncated for presentation purposes.

\*\*\* Excludes BNC as discussed above.

**Appendix 2-D – Detailed Listing of Payments Selected for further Analysis from SOFA Schedules 3b<sup>20</sup>**

	Creditor			Payment			Legal Entity	
	Category	#	Creditor Name	Check/Wire #	Date	Amount Paid		Vendor ID
1	Counter	1	021000021 - JP Morgan Chase,Y	S06821215FCD01	7/25/2008	111,871,407.13	CMS_WIRE_PAYEE_00025	LCPI
2	Counter	1	021000021 - JP Morgan Chase,Y	S06821910BD801	8/5/2008	150,000,000.00	CMS_WIRE_PAYEE_00025	LCPI
3	Noted	4	101 HUDSON STREET23RD FLOOR7302	S0682401535C01	8/27/2008	500,000,000.00	CMS_WIRE_PAYEE_00033	LBHI
4	Noted	4	101 HUDSON STREET23RD FLOOR7302	S0682411626001	8/28/2008	500,000,000.00	CMS_WIRE_PAYEE_00033	LBHI
5	Noted	359	ATTN FUNDS MANAGEMENT	S068170154C001	6/18/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
6	Noted	359	ATTN FUNDS MANAGEMENT	S06818317E5501	7/1/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
7	Noted	359	ATTN FUNDS MANAGEMENT	S06818417C5101	7/2/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
8	Noted	359	ATTN FUNDS MANAGEMENT	S068191142D501	7/9/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
9	Noted	359	ATTN FUNDS MANAGEMENT	S0681991657801	7/17/2008	250,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
10	Noted	359	ATTN FUNDS MANAGEMENT	S06820514EFD01	7/23/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
11	Noted	359	ATTN FUNDS MANAGEMENT	S06821015A2601	7/28/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
12	Noted	359	ATTN FUNDS MANAGEMENT	S0682251318F01	8/12/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
13	Noted	359	ATTN FUNDS MANAGEMENT	S0682321355F01	8/19/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
14	Noted	359	ATTN FUNDS MANAGEMENT	S0682331539701	8/20/2008	300,000,000.00	CMS_WIRE_PAYEE_00852	LBHI
15	Counter	443	BANK OF AMERICA CHARLOTTE	S068170154BC01	6/18/2008	200,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
16	Counter	443	BANK OF AMERICA CHARLOTTE	S06819715F5201	7/15/2008	400,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
17	Counter	443	BANK OF AMERICA CHARLOTTE	S06820716DA201	7/25/2008	700,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
18	Counter	443	BANK OF AMERICA CHARLOTTE	S06821215C3601	7/30/2008	750,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
19	Counter	443	BANK OF AMERICA CHARLOTTE	S0682131A5AD01	7/31/2008	200,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
20	Counter	443	BANK OF AMERICA CHARLOTTE	S0682271619F01	8/14/2008	1,200,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
21	Counter	443	BANK OF AMERICA CHARLOTTE	S0682321394501	8/19/2008	400,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
22	Counter	443	BANK OF AMERICA CHARLOTTE	S068239152E901	8/26/2008	200,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
23	Counter	443	BANK OF AMERICA CHARLOTTE	S068240158DE01	8/27/2008	800,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
24	Counter	443	BANK OF AMERICA CHARLOTTE	S068241179A001	8/28/2008	600,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
25	Counter	443	BANK OF AMERICA CHARLOTTE	S0682462803001	9/2/2008	400,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
26	Counter	443	BANK OF AMERICA CHARLOTTE	S0682511753301	9/11/2008	800,000,000.00	CMS_WIRE_PAYEE_01032	LBHI
27	Counter	444	BANK OF AMERICA NA	S0682261432001	8/13/2008	450,000,000.00	CMS_WIRE_PAYEE_01034	LBHI
28	Counter	444	BANK OF AMERICA NA	S0682391476501	8/26/2008	500,000,000.00	CMS_WIRE_PAYEE_01034	LBHI
29	Counter	448	Bank of America, NA	8884900241JS	8/28/2008	334,581,000.00	CMS_WIRE_PAYEE_01043	LBSF
30	Counter	449	Bank of AmericaInterest Rate Derivative Sett	3339300242JS	8/29/2008	396,310,231.59	CMS_WIRE_PAYEE_01030	LBSF
31	Counter	450	BANK OF AMERICA CHARLOTTE	S068191138CA01	7/9/2008	500,000,000.00	CMS_WIRE_PAYEE_01045	LBHI
32	Counter	450	BANK OF AMERICA CHARLOTTE	S0682001393E01	7/18/2008	750,000,000.00	CMS_WIRE_PAYEE_01045	LBHI
33	Counter	450	BANK OF AMERICA CHARLOTTE	S0682471392901	9/3/2008	600,000,000.00	CMS_WIRE_PAYEE_01045	LBHI
34	Counter	462	BANK OF NEW YORK	S06819915FCF01	7/17/2008	300,000,000.00	CMS_WIRE_PAYEE_01065	LBHI
35	Counter	462	BANK OF NEW YORK	S0682391533A01	8/26/2008	300,000,000.00	CMS_WIRE_PAYEE_01065	LBHI
36	Noted	813	CALYON	S06819915FD001	7/17/2008	200,000,000.00	CMS_WIRE_PAYEE_01793	LBHI
37	Noted	813	CALYON	S06820614D8A01	7/24/2008	330,000,000.00	CMS_WIRE_PAYEE_01793	LBHI
38	Noted	813	CALYON	S0682241698201	8/11/2008	150,000,000.00	CMS_WIRE_PAYEE_01793	LBHI
39	Noted	813	CALYON	S0682462769E01	9/2/2008	330,000,000.00	CMS_WIRE_PAYEE_01793	LBHI
40	Counter	1032	CITI INSTL TAX FREE RESERVES	S06824626D3101	9/2/2008	100,000,000.00	CMS_WIRE_PAYEE_02244	LBHI
41	Counter	1036	Citibank NA	0556900204JS	7/22/2008	134,863,000.00	CMS_WIRE_PAYEE_02253	LBSF
42	Other	1110	COLLAT	4929900255JS	9/11/2008	250,000.00	CMS_WIRE_PAYEE_02395	LBSF
43	Other	1111	COLLATERAL	1537600189FS	7/7/2008	8,900,000.00	CMS_WIRE_PAYEE_02396	LBSF
44	Other	1111	COLLATERAL	5887800189FS	7/7/2008	5,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
45	Other	1111	COLLATERAL	3603400190JS	7/8/2008	560,000.00	CMS_WIRE_PAYEE_02396	LBSF
46	Other	1111	COLLATERAL	3606900190JS	7/8/2008	11,781,000.00	CMS_WIRE_PAYEE_02396	LBSF
47	Other	1111	COLLATERAL	6461600190JS	7/8/2008	2,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
48	Other	1111	COLLATERAL	5494400191FS	7/9/2008	31,700,000.00	CMS_WIRE_PAYEE_02396	LBSF
49	Other	1111	COLLATERAL	8859000191FS	7/9/2008	12,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
50	Other	1111	COLLATERAL	0087500192FS	7/10/2008	2,500,000.00	CMS_WIRE_PAYEE_02396	LBSF
51	Other	1111	COLLATERAL	6721500192FS	7/10/2008	24,600,000.00	CMS_WIRE_PAYEE_02396	LBSF
52	Other	1111	COLLATERAL	9343600193FS	7/11/2008	7,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
53	Other	1111	COLLATERAL	9334800196JS	7/14/2008	19,700,000.00	CMS_WIRE_PAYEE_02396	LBSF
54	Other	1111	COLLATERAL	2787500197JS	7/15/2008	872,000.00	CMS_WIRE_PAYEE_02396	LBSF
55	Other	1111	COLLATERAL	6266700197JS	7/15/2008	1,417.38	CMS_WIRE_PAYEE_02396	LBSF
56	Other	1111	COLLATERAL	6278500197JS	7/15/2008	1,448.09	CMS_WIRE_PAYEE_02396	LBSF
57	Other	1111	COLLATERAL	3713900198FS	7/16/2008	5,146,000.00	CMS_WIRE_PAYEE_02396	LBSF
58	Other	1111	COLLATERAL	5113400199JS	7/17/2008	2,900,000.00	CMS_WIRE_PAYEE_02396	LBSF
59	Other	1111	COLLATERAL	5114900199JS	7/17/2008	5,712,000.00	CMS_WIRE_PAYEE_02396	LBSF
60	Other	1111	COLLATERAL	8623200199JS	7/17/2008	3,400,000.00	CMS_WIRE_PAYEE_02396	LBSF

<sup>20</sup> This table does not include the nine (9) selected payments that were not included in the SOFA Schedules 3b. See Appendix 2-E for corresponding detail.

**Appendix 2-D – Detailed Listing of Payments Selected for Analysis (Continued)**

	Creditor			Payment			Legal Entity	
	Category	#	Creditor Name	Check/Wire #	Date	Amount Paid		Vendor ID
61	Other	1111	COLLATERAL	6513700200FS	7/18/2008	1,950,000.00	CMS_WIRE_PAYEE_02396	LBSF
62	Other	1111	COLLATERAL	6516700200FS	7/18/2008	1,835,000.00	CMS_WIRE_PAYEE_02396	LBSF
63	Other	1111	COLLATERAL	8452000203JS	7/21/2008	41,640,000.00	CMS_WIRE_PAYEE_02396	LBSF
64	Other	1111	COLLATERAL	8458800203JS	7/21/2008	3,477,000.00	CMS_WIRE_PAYEE_02396	LBSF
65	Other	1111	COLLATERAL	9255100204FS	7/22/2008	2,369,000.00	CMS_WIRE_PAYEE_02396	LBSF
66	Other	1111	COLLATERAL	0905500205FS	7/23/2008	24,829,000.00	CMS_WIRE_PAYEE_02396	LBSF
67	Other	1111	COLLATERAL	1477900206JS	7/24/2008	2,483,000.00	CMS_WIRE_PAYEE_02396	LBSF
68	Other	1111	COLLATERAL	4861800206JS	7/24/2008	700,000.00	CMS_WIRE_PAYEE_02396	LBSF
69	Other	1111	COLLATERAL	6380300206JS	7/24/2008	500,000.00	CMS_WIRE_PAYEE_02396	LBSF
70	Other	1111	COLLATERAL	3472600207FS	7/25/2008	615,000.00	CMS_WIRE_PAYEE_02396	LBSF
71	Other	1111	COLLATERAL	7099100207FS	7/25/2008	8,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
72	Other	1111	COLLATERAL	5997000210JS	7/28/2008	28,700,000.00	CMS_WIRE_PAYEE_02396	LBSF
73	Other	1111	COLLATERAL	1294100211JS	7/29/2008	2,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
74	Other	1111	COLLATERAL	7369000211FS	7/29/2008	23,400,000.00	CMS_WIRE_PAYEE_02396	LBSF
75	Other	1111	COLLATERAL	3665200212FS	7/30/2008	40,954.23	CMS_WIRE_PAYEE_02396	LBSF
76	Other	1111	COLLATERAL	9833200212JS	7/30/2008	12,600,000.00	CMS_WIRE_PAYEE_02396	LBSF
77	Other	1111	COLLATERAL	2693900213JS	7/31/2008	22,200,000.00	CMS_WIRE_PAYEE_02396	LBSF
78	Other	1111	COLLATERAL	2694000213JS	7/31/2008	5,923,000.00	CMS_WIRE_PAYEE_02396	LBSF
79	Other	1111	COLLATERAL	0645000217FS	8/4/2008	700,000.00	CMS_WIRE_PAYEE_02396	LBSF
80	Other	1111	COLLATERAL	6802600217JS	8/4/2008	16,700,000.00	CMS_WIRE_PAYEE_02396	LBSF
81	Other	1111	COLLATERAL	6802700217JS	8/4/2008	8,186,000.00	CMS_WIRE_PAYEE_02396	LBSF
82	Other	1111	COLLATERAL	8074700218FS	8/5/2008	4,759.05	CMS_WIRE_PAYEE_02396	LBSF
83	Other	1111	COLLATERAL	8075200218FS	8/5/2008	16,800,000.00	CMS_WIRE_PAYEE_02396	LBSF
84	Other	1111	COLLATERAL	9184300219JS	8/6/2008	1,750,000.00	CMS_WIRE_PAYEE_02396	LBSF
85	Other	1111	COLLATERAL	9197900219JS	8/6/2008	10,752,000.00	CMS_WIRE_PAYEE_02396	LBSF
86	Other	1111	COLLATERAL	0352500220JS	8/7/2008	1,015,000.00	CMS_WIRE_PAYEE_02396	LBSF
87	Other	1111	COLLATERAL	0798700221FS	8/8/2008	2,395,000.00	CMS_WIRE_PAYEE_02396	LBSF
88	Other	1111	COLLATERAL	3094900224JS	8/11/2008	3,207,000.00	CMS_WIRE_PAYEE_02396	LBSF
89	Other	1111	COLLATERAL	3101500224JS	8/11/2008	8,916,087.00	CMS_WIRE_PAYEE_02396	LBSF
90	Other	1111	COLLATERAL	4128300225FS	8/12/2008	18,200,000.00	CMS_WIRE_PAYEE_02396	LBSF
91	Other	1111	COLLATERAL	4128400225FS	8/12/2008	5,833,000.00	CMS_WIRE_PAYEE_02396	LBSF
92	Other	1111	COLLATERAL	4137300225FS	8/12/2008	6,249,000.00	CMS_WIRE_PAYEE_02396	LBSF
93	Other	1111	COLLATERAL	5203000226JS	8/13/2008	18,778,000.00	CMS_WIRE_PAYEE_02396	LBSF
94	Other	1111	COLLATERAL	9822300228JS	8/15/2008	6,179,000.00	CMS_WIRE_PAYEE_02396	LBSF
95	Other	1111	COLLATERAL	9822500228JS	8/15/2008	11,354,000.00	CMS_WIRE_PAYEE_02396	LBSF
96	Other	1111	COLLATERAL	8280600231FS	8/18/2008	9,500,000.00	CMS_WIRE_PAYEE_02396	LBSF
97	Other	1111	COLLATERAL	8757700232JS	8/19/2008	12,900,000.00	CMS_WIRE_PAYEE_02396	LBSF
98	Other	1111	COLLATERAL	9255800233FS	8/20/2008	3,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
99	Other	1111	COLLATERAL	1207900234FS	8/21/2008	12,100,000.00	CMS_WIRE_PAYEE_02396	LBSF
100	Other	1111	COLLATERAL	2177200235JS	8/22/2008	3,400,000.00	CMS_WIRE_PAYEE_02396	LBSF
101	Other	1111	COLLATERAL	3226600238FS	8/25/2008	8,965,000.00	CMS_WIRE_PAYEE_02396	LBSF
102	Other	1111	COLLATERAL	3226700238FS	8/25/2008	2,000,000.00	CMS_WIRE_PAYEE_02396	LBSF
103	Other	1111	COLLATERAL	4574900239JS	8/26/2008	14,267,000.00	CMS_WIRE_PAYEE_02396	LBSF
104	Other	1111	COLLATERAL	8854600241JS	8/28/2008	7,179,000.00	CMS_WIRE_PAYEE_02396	LBSF
105	Other	1111	COLLATERAL	8863500241JS	8/28/2008	250,000.00	CMS_WIRE_PAYEE_02396	LBSF
106	Other	1111	COLLATERAL	8869100241JS	8/28/2008	500,000.00	CMS_WIRE_PAYEE_02396	LBSF
107	Other	1111	COLLATERAL	8874300241JS	8/28/2008	7,300,000.00	CMS_WIRE_PAYEE_02396	LBSF
108	Other	1111	COLLATERAL	8876000241JS	8/28/2008	1,500,000.00	CMS_WIRE_PAYEE_02396	LBSF
109	Other	1111	COLLATERAL	8876100241JS	8/28/2008	250,000.00	CMS_WIRE_PAYEE_02396	LBSF
110	Other	1111	COLLATERAL	1849100242JS	8/29/2008	12,600,000.00	CMS_WIRE_PAYEE_02396	LBSF
111	Other	1111	COLLATERAL	1824800246JS	9/2/2008	1,518,000.00	CMS_WIRE_PAYEE_02396	LBSF
112	Other	1111	COLLATERAL	1829300246JS	9/2/2008	1,600,000.00	CMS_WIRE_PAYEE_02396	LBSF
113	Other	1111	COLLATERAL	1830800246JS	9/2/2008	11,784,632.00	CMS_WIRE_PAYEE_02396	LBSF
114	Other	1111	COLLATERAL	4315000247FS	9/3/2008	283,346.48	CMS_WIRE_PAYEE_02396	LBSF
115	Other	1111	COLLATERAL	4325800247FS	9/3/2008	1,003,000.00	CMS_WIRE_PAYEE_02396	LBSF
116	Other	1111	COLLATERAL	4333000247FS	9/3/2008	321,387.14	CMS_WIRE_PAYEE_02396	LBSF
117	Other	1111	COLLATERAL	7521100247FS	9/3/2008	30,575.71	CMS_WIRE_PAYEE_02396	LBSF
118	Other	1111	COLLATERAL	5567100248JS	9/4/2008	17,800,000.00	CMS_WIRE_PAYEE_02396	LBSF
119	Other	1111	COLLATERAL	8716600248JS	9/4/2008	683.48	CMS_WIRE_PAYEE_02396	LBSF
120	Other	1111	COLLATERAL	9098000249FS	9/5/2008	20,300,000.00	CMS_WIRE_PAYEE_02396	LBSF

**Appendix 2-D – Detailed Listing of Payments Selected for Analysis (Continued)**

	Creditor			Payment			Legal Entity	
	Category	#	Creditor Name	Check/Wire #	Date	Amount Paid		Vendor ID
121	Other	1111	COLLATERAL	8453100252JS	9/8/2008	6,500,000.00	CMS_WIRE_PAYEE_02396	LBSF
122	Other	1111	COLLATERAL	8461700252JS	9/8/2008	9,561,811.00	CMS_WIRE_PAYEE_02396	LBSF
123	Other	1111	COLLATERAL	0699400253JS	9/9/2008	689,000.00	CMS_WIRE_PAYEE_02396	LBSF
124	Other	1111	COLLATERAL	5309900253JS	9/9/2008	4,727.68	CMS_WIRE_PAYEE_02396	LBSF
125	Other	1111	COLLATERAL	4919400255JS	9/11/2008	27,100,000.00	CMS_WIRE_PAYEE_02396	LBSF
126	Other	1111	COLLATERAL	4926100255JS	9/11/2008	5,500,000.00	CMS_WIRE_PAYEE_02396	LBSF
127	Other	1111	COLLATERAL	4929600255JS	9/11/2008	500,000.00	CMS_WIRE_PAYEE_02396	LBSF
128	Other	1111	COLLATERAL	4943100255JS	9/11/2008	1,250,000.00	CMS_WIRE_PAYEE_02396	LBSF
129	Other	1111	COLLATERAL	1240900256JS	9/12/2008	10,892,037.00	CMS_WIRE_PAYEE_02396	LBSF
130	Other	1111	COLLATERAL	0266200227JS	8/14/2008	\$894,000.00	CMS_WIRE_PAYEE_02396	LBOTC
131	Other	1111	COLLATERAL	1204600234FS	8/21/2008	\$2,730,000.00	CMS_WIRE_PAYEE_02396	LBOTC
132	Other	1111	COLLATERAL	1496200206JS	7/24/2008	\$914,000.00	CMS_WIRE_PAYEE_02396	LBOTC
133	Other	1111	COLLATERAL	1541200189FS	7/7/2008	\$1,907,000.00	CMS_WIRE_PAYEE_02396	LBOTC
134	Other	1111	COLLATERAL	2511400252FS	9/8/2008	\$3,457,000.00	CMS_WIRE_PAYEE_02396	LBOTC
135	Other	1111	COLLATERAL	2968500259FS	9/15/2008	\$5,203,000.00	CMS_WIRE_PAYEE_02396	LBOTC
136	Other	1111	COLLATERAL	3099600224JS	8/11/2008	\$2,800,000.00	CMS_WIRE_PAYEE_02396	LBOTC
137	Other	1111	COLLATERAL	3615600190JS	7/8/2008	\$1,078,000.00	CMS_WIRE_PAYEE_02396	LBOTC
138	Other	1111	COLLATERAL	4340300247FS	9/3/2008	\$23,648.00	CMS_WIRE_PAYEE_02396	LBOTC
139	Other	1111	COLLATERAL	4457800214FS	8/1/2008	\$23,612,000.00	CMS_WIRE_PAYEE_02396	LBOTC
140	Other	1111	COLLATERAL	4953400255JS	9/11/2008	\$5,106,000.00	CMS_WIRE_PAYEE_02396	LBOTC
141	Other	1111	COLLATERAL	6016500210JS	7/28/2008	\$1,111,000.00	CMS_WIRE_PAYEE_02396	LBOTC
142	Other	1111	COLLATERAL	6391600240FS	8/27/2008	\$955,000.00	CMS_WIRE_PAYEE_02396	LBOTC
143	Other	1111	COLLATERAL	6802100217JS	8/4/2008	\$1,249,000.00	CMS_WIRE_PAYEE_02396	LBOTC
144	Other	1111	COLLATERAL	6804700217JS	8/4/2008	\$84,173.37	CMS_WIRE_PAYEE_02396	LBOTC
145	Other	1111	COLLATERAL	7909600193FS	7/11/2008	\$764,000.00	CMS_WIRE_PAYEE_02396	LBOTC
146	Other	1111	COLLATERAL	8035600261FS	9/17/2008	\$1,044,161.86	CMS_WIRE_PAYEE_02396	LBOTC
147	Other	1111	COLLATERAL	8255900261FS	9/17/2008	\$289,106.72	CMS_WIRE_PAYEE_02396	LBOTC
148	Other	1111	COLLATERAL	9202700219JS	8/6/2008	\$1,436,000.00	CMS_WIRE_PAYEE_02396	LBOTC
149	Other	1111	COLLATERAL	9269700204FS	7/22/2008	\$3,315,000.00	CMS_WIRE_PAYEE_02396	LBOTC
150	Other	1111	COLLATERAL	9824700228JS	8/15/2008	\$953,000.00	CMS_WIRE_PAYEE_02396	LBOTC
151	Other	1112	COLLATERAL HELD	S06817716A0E01	6/25/2008	346,446.32	CMS_WIRE_PAYEE_02397	LBHI
152	Other	1112	COLLATERAL HELD	S0681822422E01	6/30/2008	476,363.70	CMS_WIRE_PAYEE_02397	LBHI
153	Other	1112	COLLATERAL HELD	1916100189FS	7/7/2008	1,050,000.00	CMS_WIRE_PAYEE_02397	LBCS
154	Other	1112	COLLATERAL HELD	5805800191FS	7/9/2008	2,497,000.00	CMS_WIRE_PAYEE_02397	LBCS
155	Other	1112	COLLATERAL HELD	9571400193FS	7/11/2008	2,120,000.00	CMS_WIRE_PAYEE_02397	LBCS
156	Other	1112	COLLATERAL HELD	3653800197JS	7/15/2008	1,200,000.00	CMS_WIRE_PAYEE_02397	LBCS
157	Other	1112	COLLATERAL HELD	S0681981499601	7/16/2008	541,322.40	CMS_WIRE_PAYEE_02397	LBHI
158	Other	1112	COLLATERAL HELD	3632300205FS	7/23/2008	1,250,000.00	CMS_WIRE_PAYEE_02397	LBCS
159	Other	1112	COLLATERAL HELD	5544400207FS	7/25/2008	3,623,000.00	CMS_WIRE_PAYEE_02397	LBCS
160	Other	1112	COLLATERAL HELD	5890900214FS	8/1/2008	1,046,000.00	CMS_WIRE_PAYEE_02397	LBCS
161	Other	1112	COLLATERAL HELD	9605200218FS	8/5/2008	2,553,000.00	CMS_WIRE_PAYEE_02397	LBCS
162	Other	1112	COLLATERAL HELD	5521200225FS	8/12/2008	289,000.00	CMS_WIRE_PAYEE_02397	LBCS
163	Other	1112	COLLATERAL HELD	7544700227FS	8/14/2008	3,549,000.00	CMS_WIRE_PAYEE_02397	LBCS
164	Other	1112	COLLATERAL HELD	7649000228JS	8/15/2008	320,000.00	CMS_WIRE_PAYEE_02397	LBCS
165	Other	1112	COLLATERAL HELD	9005900232JS	8/19/2008	1,230,000.00	CMS_WIRE_PAYEE_02397	LBCS
166	Other	1112	COLLATERAL HELD	2264500234FS	8/21/2008	261,000.00	CMS_WIRE_PAYEE_02397	LBCS
167	Other	1112	COLLATERAL HELD	4969200238FS	8/25/2008	1,172,000.00	CMS_WIRE_PAYEE_02397	LBCS
168	Other	1112	COLLATERAL HELD	2207200241FS	8/28/2008	294,000.00	CMS_WIRE_PAYEE_02397	LBCS
169	Other	1112	COLLATERAL HELD	6443100248JS	9/4/2008	3,302,000.00	CMS_WIRE_PAYEE_02397	LBCS
170	Other	1112	COLLATERAL HELD	9956800252JS	9/8/2008	3,019,000.00	CMS_WIRE_PAYEE_02397	LBCS
171	Other	1112	COLLATERAL HELD	5872500254FS	9/10/2008	8,690,000.00	CMS_WIRE_PAYEE_02397	LBCS
172	Other	1112	COLLATERAL HELD	7561200255JS	9/11/2008	3,204,000.00	CMS_WIRE_PAYEE_02397	LBCS
173	Other	1112	COLLATERAL HELD	7576200256FS	9/12/2008	1,000,000.00	CMS_WIRE_PAYEE_02397	LBCS
174	Other	1113	COLLATERAL PLEDGED LEHMAN BROT:	5444400253JS	9/9/2008	273,300,000.00	CMS_WIRE_PAYEE_02398	LBSF
175	Other	1111	COLLATERAL+	4125700225FS	8/12/2008	1,635,000.00	CMS_WIRE_PAYEE_02396	LBSF
176	Noted	1118	COLUMBIA INSTITUTIONAL WIRE ACC/B/	S06821414FE101	8/1/2008	150,000,000.00	CMS_WIRE_PAYEE_02412	LBHI
177	Noted	1119	COLUMBIA INSTITUTIONAL WIRE ACCT/E	S06821414FE501	8/1/2008	300,000,000.00	CMS_WIRE_PAYEE_02414	LBHI
178	Noted	1120	COLUMBIA INSTITUTIONAL WIRE ACCT/F	S0681841733001	7/2/2008	250,000,000.00	CMS_WIRE_PAYEE_02416	LBHI
179	Noted	1120	COLUMBIA INSTITUTIONAL WIRE ACCT/F	S068192149F01	7/10/2008	200,000,000.00	CMS_WIRE_PAYEE_02416	LBHI
180	Noted	1120	COLUMBIA INSTITUTIONAL WIRE ACCT/F	S068233139A701	8/20/2008	200,000,000.00	CMS_WIRE_PAYEE_02416	LBHI

**Appendix 2-D – Detailed Listing of Payments Selected for Analysis (Continued)**

Category	Creditor #	Creditor Name	Check/Wire #	Payment		Vendor ID	Legal Entity	
				Date	Amount Paid			
181	Noted	1120	COLUMBIA INSTITUTIONAL WIRE ACCT/I	S06824626D4101	9/2/2008	500,000,000.00	CMS_WIRE_PAYEE_02416	LBHI
182	Noted	1120	COLUMBIA INSTITUTIONAL WIRE ACCT/I	S06824712A6B01	9/3/2008	300,000,000.00	CMS_WIRE_PAYEE_02416	LBHI
183	Noted	1121	COLUMBIA INSTITUTIONAL WIRE ACCT/I	S06820614A4801	7/24/2008	250,000,000.00	CMS_WIRE_PAYEE_02411	LBHI
184	Noted	1121	COLUMBIA INSTITUTIONAL WIRE ACCT/I	S06821414FE601	8/1/2008	300,000,000.00	CMS_WIRE_PAYEE_02411	LBHI
185	Noted	1121	COLUMBIA INSTITUTIONAL WIRE ACCT/I	S06824626DF701	9/2/2008	300,000,000.00	CMS_WIRE_PAYEE_02411	LBHI
186	Noted	1204	CORPORATE TRUST AND AGENCY GROU	S06825512BD201	9/11/2008	1,000,225,000.00	CMS_WIRE_PAYEE_02572	LBHI
187	Noted	1208	CORPORATE TRUST CLEARING ACCT	S0682120E45A01	7/30/2008	970,151,829.87	CMS_WIRE_PAYEE_02577	LBHI
188	Noted	1213	CORPORATE TRUST WIRE CLEARING	S0681770DD2401	6/25/2008	165,565,000.00	CMS_WIRE_PAYEE_02585	LBHI
189	Noted	1373	DANSKE BANKE COPENHAGEN	S06822612C2101	8/13/2008	500,000,000.00	CMS_WIRE_PAYEE_02884	LBHI
190	Noted	1373	DANSKE BANKE COPENHAGEN	S0682271522601	8/14/2008	500,000,000.00	CMS_WIRE_PAYEE_02884	LBHI
191	Other		DERIVATIVE COLLATERAL	4751600260JS	9/16/2008	\$1,140,000.00	CMS_WIRE_PAYEE_03028	LBOTC
192	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S0681851494101	7/3/2008	200,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
193	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S068221138FA01	8/8/2008	200,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
194	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S06823512FB801	8/22/2008	400,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
195	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S06824014F6601	8/27/2008	700,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
196	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S06824712B0701	9/3/2008	350,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
197	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S06825215D8A01	9/8/2008	400,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
198	Noted	1458	DEUTSCHE BANK101 HUDSON STREET23	S0682551763501	9/11/2008	1,000,000,000.00	CMS_WIRE_PAYEE_03040	LBHI
199	Noted	1462	DEUTSCHE TELEKOM INTL FINANCE B.V	S0682311037D01	8/18/2008	847,110,000.00	CMS_WIRE_PAYEE_03069	LBHI
200	Noted	1462	DEUTSCHE TELEKOM INTL FINANCE B.V	S0682311048101	8/18/2008	647,315,500.00	CMS_WIRE_PAYEE_03069	LBHI
201	Noted	1465	DEXIA CREDIT LOCAL (NEW YORK)	S0682141626101	8/1/2008	213,000,000.00	CMS_WIRE_PAYEE_03075	LBHI
202	Noted	1465	DEXIA CREDIT LOCAL (NEW YORK)	S0682251200101	8/12/2008	300,000,000.00	CMS_WIRE_PAYEE_03075	LBHI
203	Noted	1465	DEXIA CREDIT LOCAL (NEW YORK)	S06823914F0401	8/26/2008	300,000,000.00	CMS_WIRE_PAYEE_03075	LBHI
204	Noted	1465	DEXIA CREDIT LOCAL (NEW YORK)	S06824014F6C01	8/27/2008	300,000,000.00	CMS_WIRE_PAYEE_03075	LBHI
205	Noted	1467	DEXIA PARIS	S06822714F7D01	8/14/2008	300,000,000.00	CMS_WIRE_PAYEE_03078	LBHI
206	Noted	1522	dreyfus cash management plus fund/BNF/ DE/	S0681831409C01	7/1/2008	400,000,000.00	CMS_WIRE_PAYEE_03179	LBHI
207	Noted	1522	dreyfus cash management plus fund/BNF/ DE/	S068219113B001	8/6/2008	300,000,000.00	CMS_WIRE_PAYEE_03179	LBHI
208	Noted	1522	dreyfus cash management plus fund/BNF/ DE/	S068228123A801	8/15/2008	250,000,000.00	CMS_WIRE_PAYEE_03179	LBHI
209	Noted	1522	dreyfus cash management plus fund/BNF/ DE/	S06824626D3001	9/2/2008	400,000,000.00	CMS_WIRE_PAYEE_03179	LBHI
210	Noted	1522	dreyfus cash management plus fund/BNF/ DE/	S06824712A6701	9/3/2008	130,000,000.00	CMS_WIRE_PAYEE_03179	LBHI
211	Noted	1523	DREYFUS CASH MGT/BNF/ DEALER 6036	S0681831409901	7/1/2008	400,000,000.00	CMS_WIRE_PAYEE_03180	LBHI
212	Noted	1523	DREYFUS CASH MGT/BNF/ DEALER 6036	S0682281280B01	8/15/2008	300,000,000.00	CMS_WIRE_PAYEE_03180	LBHI
213	Noted	1523	DREYFUS CASH MGT/BNF/ DEALER 6036	S06824626D3501	9/2/2008	400,000,000.00	CMS_WIRE_PAYEE_03180	LBHI
214	Noted	1525	DREYFUS INST'L CASH ADV FUND/BNF/ E	S0681831409D01	7/1/2008	250,000,000.00	CMS_WIRE_PAYEE_03183	LBHI
215	Noted	1525	DREYFUS INST'L CASH ADV FUND/BNF/ E	S068219113B101	8/6/2008	300,000,000.00	CMS_WIRE_PAYEE_03183	LBHI
216	Noted	1528	DREYFUS TAX EXEMPT CASH FUND/BNF	S06821414FE801	8/1/2008	200,000,000.00	CMS_WIRE_PAYEE_03192	LBHI
217	Noted	1606	EDGEWIRE	S0681831409B01	7/1/2008	200,000,000.00	CMS_WIRE_PAYEE_03334	LBHI
218	Noted	1606	EDGEWIRE	S068206144AA01	7/24/2008	175,000,000.00	CMS_WIRE_PAYEE_03334	LBHI
219	Noted	1606	EDGEWIRE	S06821415B9201	8/1/2008	220,000,000.00	CMS_WIRE_PAYEE_03334	LBHI
220	Noted	1606	EDGEWIRE	S06824626DFB01	9/2/2008	220,000,000.00	CMS_WIRE_PAYEE_03334	LBHI
221	Noted	1607	EDGEWIRE/BNF/WATER FERRY ACT 9118	S06821415B9501	8/1/2008	300,000,000.00	CMS_WIRE_PAYEE_03332	LBHI
222	Noted	1758	FAVOR GCI	S068176121A401	6/24/2008	150,000,000.00	CMS_WIRE_PAYEE_03616	LBHI
223	Noted	1759	FAVOR IBD TORONTO	S068176121B501	6/24/2008	250,000,000.00	CMS_WIRE_PAYEE_03618	LBHI
224	Noted	1759	FAVOR IBD TORONTO	S0682462769D01	9/2/2008	250,000,000.00	CMS_WIRE_PAYEE_03618	LBHI
225	Noted	1760	FAVOR NORDEA BANK CAYMAN	S068176121A501	6/24/2008	250,000,000.00	CMS_WIRE_PAYEE_03619	LBHI
226	Noted	1760	FAVOR NORDEA BANK CAYMAN	S0681901229101	7/8/2008	250,000,000.00	CMS_WIRE_PAYEE_03619	LBHI
227	Noted	1760	FAVOR NORDEA BANK CAYMAN	S06824914D6801	9/5/2008	178,000,000.00	CMS_WIRE_PAYEE_03619	LBHI
228	Counter	1771	FED DALLAS	S0681841881C01	7/2/2008	100,000,000.00	CMS_WIRE_PAYEE_03671	LBHI
229	Counter	1771	FED DALLAS	S068191142D101	7/9/2008	100,000,000.00	CMS_WIRE_PAYEE_03671	LBHI
230	Counter	1771	FED DALLAS	S06824813F3501	9/4/2008	100,000,000.00	CMS_WIRE_PAYEE_03671	LBHI
231	Counter	1771	FED DALLAS	S06825215C8201	9/8/2008	100,000,000.00	CMS_WIRE_PAYEE_03671	LBHI
232	Counter	1772	FED DETROIT	S06817817C3201	6/26/2008	100,000,000.00	CMS_WIRE_PAYEE_03673	LBHI
233	Counter	1772	FED DETROIT	S068200143A401	7/18/2008	100,000,000.00	CMS_WIRE_PAYEE_03673	LBHI
234	Counter	1772	FED DETROIT	S068232139BC01	8/19/2008	100,000,000.00	CMS_WIRE_PAYEE_03673	LBHI
235	Counter	1773	FED FUNDS	S068170154C301	6/18/2008	400,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
236	Counter	1773	FED FUNDS	S0681711575301	6/19/2008	600,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
237	Counter	1773	FED FUNDS	S068179180BD01	6/27/2008	600,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
238	Counter	1773	FED FUNDS	S06818317C8F01	7/1/2008	200,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
239	Counter	1773	FED FUNDS	S068191142D201	7/9/2008	600,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
240	Counter	1773	FED FUNDS	S0681981499901	7/16/2008	750,000,000.00	CMS_WIRE_PAYEE_03675	LBHI

**Appendix 2-D – Detailed Listing of Payments Selected for Analysis (Continued)**

Category	Creditor			Payment			Legal Entity	
	#	Creditor Name	Check/Wire #	Date	Amount Paid	Vendor ID		
241	Counter	1773	FED FUNDS	S068199164C701	7/17/2008	750,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
242	Counter	1773	FED FUNDS	S068210167BB01	7/28/2008	400,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
243	Counter	1773	FED FUNDS	S068214169D001	8/1/2008	150,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
244	Counter	1773	FED FUNDS	S06821714C6901	8/4/2008	300,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
245	Counter	1773	FED FUNDS	S0682251332701	8/12/2008	250,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
246	Counter	1773	FED FUNDS	S068226141B101	8/13/2008	500,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
247	Counter	1773	FED FUNDS	S068231151E101	8/18/2008	500,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
248	Counter	1773	FED FUNDS	S0682321392101	8/19/2008	500,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
249	Counter	1773	FED FUNDS	S06823414E3201	8/21/2008	100,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
250	Counter	1773	FED FUNDS	S06823915B5F01	8/26/2008	800,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
251	Counter	1773	FED FUNDS	S06824015BEF01	8/27/2008	600,000,000.00	CMS_WIRE_PAYEE_03675	LBHI
252	Counter	1774	FED NY	S068197155CD01	7/15/2008	100,000,000.00	CMS_WIRE_PAYEE_03677	LBHI
253	Counter	1774	FED NY	S06820514ADE01	7/23/2008	600,000,000.00	CMS_WIRE_PAYEE_03677	LBHI
254	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681691454901	6/17/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
255	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681701410701	6/18/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
256	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681711575501	6/19/2008	150,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
257	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068171153F401	6/19/2008	145,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
258	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06817219A4F01	6/20/2008	180,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
259	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068176121A601	6/24/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
260	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681771514F01	6/25/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
261	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068179180BA01	6/27/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
262	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681831734101	7/1/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
263	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681841744C01	7/2/2008	150,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
264	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06818417C5601	7/2/2008	100,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
265	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06818513BA001	7/3/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
266	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068189243D201	7/7/2008	268,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
267	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06819112B5E01	7/9/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
268	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068192159EB01	7/10/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
269	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681971615C01	7/15/2008	110,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
270	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0681981499801	7/16/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
271	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682001400901	7/18/2008	150,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
272	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682051490801	7/23/2008	150,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
273	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682071638201	7/25/2008	150,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
274	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068211147F301	7/29/2008	125,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
275	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06821214DC401	7/30/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
276	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06822511FFF01	8/12/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
277	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682261324601	8/13/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
278	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S068231151DE01	8/18/2008	200,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
279	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682321265401	8/19/2008	150,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
280	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682391476A01	8/26/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
281	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06824014F6A01	8/27/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
282	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S0682411750B01	8/28/2008	300,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
283	Counter	1775	FED PHILLY/BNF/9605261060 GRAND CA	S06824712B0A01	9/3/2008	120,000,000.00	CMS_WIRE_PAYEE_03678	LBHI
284	Counter	2488	HSBC BANK PLC LONDON	S0682001316D01	7/18/2008	400,000,000.00	CMS_WIRE_PAYEE_05122	LBHI
285	Counter	2488	HSBC BANK PLC LONDON	S0682071638101	7/25/2008	500,000,000.00	CMS_WIRE_PAYEE_05122	LBHI
286	Counter	2490	HSBC BANK USA	S0681771418B01	6/25/2008	150,008,072.92	CMS_WIRE_PAYEE_05124	LBHI
287	Counter	2738	JP MORGAN CHASE BANK	S0681791885A01	6/27/2008	400,000,000.00	CMS_WIRE_PAYEE_05589	LBHI
288	Counter	2738	JP MORGAN CHASE BANK	S0682391603401	8/26/2008	800,000,000.00	CMS_WIRE_PAYEE_05589	LBHI
289	Counter	2738	JP MORGAN CHASE BANK	S0682531366A01	9/9/2008	1,000,000,000.00	CMS_WIRE_PAYEE_05589	LBHI
290	Counter	2738	JP MORGAN CHASE BANK	S0682541675A01	9/10/2008	300,000,000.00	CMS_WIRE_PAYEE_05589	LBHI
291	Counter	2738	JP MORGAN CHASE BANK	S0682551763401	9/11/2008	600,000,000.00	CMS_WIRE_PAYEE_05589	LBHI
292	Counter	2751	JPM CHASE DEPOSIT ACCOUNT/BNF/501:	S0681721868C01	6/20/2008	215,000,000.00	CMS_WIRE_PAYEE_05617	LBHI
293	Counter	2751	JPM CHASE DEPOSIT ACCOUNT/BNF/501:	S0681831409F01	7/1/2008	400,000,000.00	CMS_WIRE_PAYEE_05617	LBHI
294	Counter	2751	JPM CHASE DEPOSIT ACCOUNT/BNF/501:	S06822812F9501	8/15/2008	250,000,000.00	CMS_WIRE_PAYEE_05617	LBHI
295	Counter	2752	JPM CHASE LONDON	S0681891FBDC01	7/7/2008	154,177,548.53	CMS_WIRE_PAYEE_05619	LBHI
296	Counter	2752	JPM CHASE LONDON	S0682270ED2001	8/14/2008	153,964,967.31	CMS_WIRE_PAYEE_05619	LBHI
297	Counter	2753	JPM CHASE LONDON/BNF/25261903 LEH	S06817217E3501	6/20/2008	104,555,325.09	CMS_WIRE_PAYEE_05618	LBHI
298	Counter	2790	JPMORGAN CHASE	S068183140A201	7/1/2008	400,000,000.00	CMS_WIRE_PAYEE_05693	LBHI
299	Counter	2790	JPMORGAN CHASE	S068228127CC01	8/15/2008	250,000,000.00	CMS_WIRE_PAYEE_05693	LBHI
300	Counter	2790	JPMORGAN CHASE	S06824626D3C01	9/2/2008	250,000,000.00	CMS_WIRE_PAYEE_05693	LBHI

**Appendix 2-D – Detailed Listing of Payments Selected for Analysis (Continued)**

Category	Creditor		Check/Wire #	Payment		Vendor ID	Legal Entity	
	#	Creditor Name		Date	Amount Paid			
301	Counter	2790	JPMORGAN CHASE	S06824712A6801	9/3/2008	100,000,000.00	CMS_WIRE_PAYEE_05693	LBHI
302	Counter	2796	JPMORGAN CHASE DEPOSIT ACCOUNT/B	S0682462DFC01	9/2/2008	100,000,000.00	CMS_WIRE_PAYEE_05704	LBHI
303	Counter	2797	JPMORGAN CHASE DEPOSIT ACCT/BNF/V	S06821415B9E01	8/1/2008	150,000,000.00	CMS_WIRE_PAYEE_05705	LBHI
304	Counter	2797	JPMORGAN CHASE DEPOSIT ACCT/BNF/V	S0682462DF901	9/2/2008	300,000,000.00	CMS_WIRE_PAYEE_05705	LBHI
305	Noted	2956	Lehman Brothers Inc.	S0681711598101	6/19/2008	1,500,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
306	Noted	2956	Lehman Brothers Inc.	S0681711598001	6/19/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
307	Noted	2956	Lehman Brothers Inc.	S0681751550201	6/23/2008	1,249,832,500.00	CMS_WIRE_PAYEE_01688	LBHI
308	Noted	2956	Lehman Brothers Inc.	S0681781729D01	6/26/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
309	Noted	2956	Lehman Brothers Inc.	S0681821EBE601	6/30/2008	7,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
310	Noted	2956	Lehman Brothers Inc.	S068182247FB01	6/30/2008	5,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
311	Noted	2956	Lehman Brothers Inc.	S06818220F7501	6/30/2008	3,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
312	Noted	2956	Lehman Brothers Inc.	S06818226CB401	6/30/2008	2,500,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
313	Noted	2956	Lehman Brothers Inc.	S068182247FA01	6/30/2008	1,500,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
314	Noted	2956	Lehman Brothers Inc.	S0681822741D01	6/30/2008	930,816,666.67	CMS_WIRE_PAYEE_01688	LBHI
315	Noted	2956	Lehman Brothers Inc.	S06818416DB201	7/2/2008	749,948,958.33	CMS_WIRE_PAYEE_01688	LBHI
316	Noted	2956	Lehman Brothers Inc.	S0681851487401	7/3/2008	1,404,906,250.00	CMS_WIRE_PAYEE_01688	LBHI
317	Noted	2956	Lehman Brothers Inc.	S06818514CFA01	7/3/2008	300,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
318	Noted	2956	Lehman Brothers Inc.	S0681901272D01	7/8/2008	499,850,000.00	CMS_WIRE_PAYEE_01688	LBHI
319	Noted	2956	Lehman Brothers Inc.	S0681931370201	7/11/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
320	Noted	2956	Lehman Brothers Inc.	S06819313C8001	7/11/2008	100,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
321	Noted	2956	Lehman Brothers Inc.	S0681971531301	7/15/2008	2,399,967,666.67	CMS_WIRE_PAYEE_01688	LBHI
322	Noted	2956	Lehman Brothers Inc.	S0681981499501	7/16/2008	299,830,972.22	CMS_WIRE_PAYEE_01688	LBHI
323	Noted	2956	Lehman Brothers Inc.	S0682061498101	7/24/2008	1,075,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
324	Noted	2956	Lehman Brothers Inc.	S0682061498201	7/24/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
325	Noted	2956	Lehman Brothers Inc.	S06820614BDA01	7/24/2008	225,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
326	Noted	2956	Lehman Brothers Inc.	S068211143E201	7/29/2008	500,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
327	Noted	2956	Lehman Brothers Inc.	S0682121596D01	7/30/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
328	Noted	2956	Lehman Brothers Inc.	S0682131617101	7/31/2008	4,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
329	Noted	2956	Lehman Brothers Inc.	S0682131617201	7/31/2008	4,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
330	Noted	2956	Lehman Brothers Inc.	S068213186C301	7/31/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
331	Noted	2956	Lehman Brothers Inc.	S0682131A55701	7/31/2008	1,133,082,222.23	CMS_WIRE_PAYEE_01688	LBHI
332	Noted	2956	Lehman Brothers Inc.	S0682131A0D301	7/31/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
333	Noted	2956	Lehman Brothers Inc.	S06821714CSB01	8/4/2008	869,798,475.00	CMS_WIRE_PAYEE_01688	LBHI
334	Noted	2956	Lehman Brothers Inc.	S0682181300E01	8/5/2008	1,899,884,444.44	CMS_WIRE_PAYEE_01688	LBHI
335	Noted	2956	Lehman Brothers Inc.	S068220141AA01	8/7/2008	100,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
336	Noted	2956	Lehman Brothers Inc.	S06822512B2401	8/12/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
337	Noted	2956	Lehman Brothers Inc.	S06822613F4601	8/13/2008	999,943,611.11	CMS_WIRE_PAYEE_01688	LBHI
338	Noted	2956	Lehman Brothers Inc.	S0682281290301	8/15/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01689	LBHI
339	Noted	2956	Lehman Brothers Inc.	S06823211F1B01	8/19/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
340	Noted	2956	Lehman Brothers Inc.	S06823211F1C01	8/19/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
341	Noted	2956	Lehman Brothers Inc.	S06823814E5501	8/25/2008	1,249,932,000.00	CMS_WIRE_PAYEE_01688	LBHI
342	Noted	2956	Lehman Brothers Inc.	S068241174A501	8/28/2008	3,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
343	Noted	2956	Lehman Brothers Inc.	S068241168A301	8/28/2008	2,500,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
344	Noted	2956	Lehman Brothers Inc.	S068241165F701	8/28/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
345	Noted	2956	Lehman Brothers Inc.	S068242190BC01	8/29/2008	5,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
346	Noted	2956	Lehman Brothers Inc.	S06824219B9601	8/29/2008	3,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
347	Noted	2956	Lehman Brothers Inc.	S068242190BD01	8/29/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
348	Noted	2956	Lehman Brothers Inc.	S0682421956501	8/29/2008	2,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
349	Noted	2956	Lehman Brothers Inc.	S0682421A3BF01	8/29/2008	1,000,000,000.00	CMS_WIRE_PAYEE_01688	LBHI
350	Noted	2956	Lehman Brothers Inc.	S0682421A4BD01	8/29/2008	581,573,750.00	CMS_WIRE_PAYEE_01688	LBHI
351	Noted	2956	Lehman Brothers Inc.	S0682471377F01	9/3/2008	599,607,500.00	CMS_WIRE_PAYEE_01688	LBHI
352	Noted	2956	Lehman Brothers Inc.	S068252153DA01	9/8/2008	149,550,041.67	CMS_WIRE_PAYEE_01688	LBHI
353	Noted	2956	Lehman Brothers Inc.	1122900256JS	9/12/2008	\$407,300,000.00	CMS_WIRE_PAYEE_01688	LBOTC
354	Noted	2956	Lehman Brothers Inc.	6045100242JS	8/29/2008	\$675,600,000.00	CMS_WIRE_PAYEE_01688	LBOTC
355	Noted	2956	Lehman Brothers Inc.	7902800213JS	7/31/2008	\$733,800,000.00	CMS_WIRE_PAYEE_01688	LBOTC
356	Noted	3081	M AND I	S068184187E101	7/2/2008	150,000,000.00	CMS_WIRE_PAYEE_06925	LBHI
357	Noted	3081	M AND I	S0682001393D01	7/18/2008	150,000,000.00	CMS_WIRE_PAYEE_06925	LBHI
358	Noted	3081	M AND I	S06823914F0701	8/26/2008	150,000,000.00	CMS_WIRE_PAYEE_06925	LBHI
359	Noted	3082	M AND I101 HUDSON STREET23RD FLOO	S06817219E2F01	6/20/2008	150,000,000.00	CMS_WIRE_PAYEE_06924	LBHI
360	Noted	3082	M AND I101 HUDSON STREET23RD FLOO	S0682131A5FE01	7/31/2008	150,000,000.00	CMS_WIRE_PAYEE_06924	LBHI

**Appendix 2-D – Detailed Listing of Payments Selected for Analysis (Continued)**

		Creditor		Payment			Legal	
Category	#	Creditor Name	Check/Wire #	Date	Amount Paid	Vendor ID	Entity	
361	Noted	3082	M AND H101 HUDSON STREET23RD FLOO	S0682251332301	8/12/2008	150,000,000.00	CMS_WIRE_PAYEE_06924	LBHI
362	Noted	3082	M AND H101 HUDSON STREET23RD FLOO	S0682381552D01	8/25/2008	150,000,000.00	CMS_WIRE_PAYEE_06924	LBHI
363	Noted	3082	M AND H101 HUDSON STREET23RD FLOO	S0682471339D01	9/3/2008	150,000,000.00	CMS_WIRE_PAYEE_06924	LBHI
364	Noted	3429	MS INSTL LIQUIDITY FUNDS	S0681831557801	7/1/2008	150,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
365	Noted	3429	MS INSTL LIQUIDITY FUNDS	S0681901229401	7/8/2008	250,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
366	Noted	3429	MS INSTL LIQUIDITY FUNDS	S06819214EA201	7/10/2008	200,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
367	Noted	3429	MS INSTL LIQUIDITY FUNDS	S06821415B9601	8/1/2008	300,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
368	Noted	3429	MS INSTL LIQUIDITY FUNDS	S068228123A701	8/15/2008	150,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
369	Noted	3429	MS INSTL LIQUIDITY FUNDS	S06822812A1001	8/15/2008	150,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
370	Noted	3429	MS INSTL LIQUIDITY FUNDS	S0682331392401	8/20/2008	100,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
371	Noted	3429	MS INSTL LIQUIDITY FUNDS	S06824626DF801	9/2/2008	200,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
372	Noted	3429	MS INSTL LIQUIDITY FUNDS	S06824712A7001	9/3/2008	150,000,000.00	CMS_WIRE_PAYEE_07619	LBHI
373	Noted	3430	MS INSTL LIQUIDITY TRUST SUB ACCTRE	S06821415BAA01	8/1/2008	175,000,000.00	CMS_WIRE_PAYEE_07620	LBHI
374	Noted	3430	MS INSTL LIQUIDITY TRUST SUB ACCTRE	S06824626D3D01	9/2/2008	200,000,000.00	CMS_WIRE_PAYEE_07620	LBHI
375	Noted	3459	MUTUAL FUND SERVICES	S0681721869901	6/20/2008	325,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
376	Noted	3459	MUTUAL FUND SERVICES	S0681721868801	6/20/2008	250,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
377	Noted	3459	MUTUAL FUND SERVICES	S0681841732E01	7/2/2008	500,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
378	Noted	3459	MUTUAL FUND SERVICES	S0681841732C01	7/2/2008	200,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
379	Noted	3459	MUTUAL FUND SERVICES	S068191138CC01	7/9/2008	150,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
380	Noted	3459	MUTUAL FUND SERVICES	S0681921490501	7/10/2008	150,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
381	Noted	3459	MUTUAL FUND SERVICES	S0681921490401	7/10/2008	100,000,000.00	CMS_WIRE_PAYEE_07671	LBHI
382	Noted	3462	MUTUAL FUNDS SRVCS/BNF/WATER FER	S06821414FDB01	8/1/2008	150,000,000.00	CMS_WIRE_PAYEE_07677	LBHI
383	Counter	3735	ONE WILLIAM STREET LB CAPITAL PRTS	S06818226CC701	6/30/2008	114,115,411.00	CMS_WIRE_PAYEE_08223	LBHI
384	Noted	4229	RBS	S0682141625D01	8/1/2008	500,000,000.00	CMS_WIRE_PAYEE_09258	LBHI
385	Noted	4229	RBS	S0682141626001	8/1/2008	400,000,000.00	CMS_WIRE_PAYEE_09258	LBHI
386	Noted	4233	RBS NY	S06821214D6901	7/30/2008	1,000,000,000.00	CMS_WIRE_PAYEE_09262	LBHI
387	Noted	4233	RBS NY	S06821813E7801	8/5/2008	600,000,000.00	CMS_WIRE_PAYEE_09262	LBHI
388	Noted	4233	RBS NY	S068219114D001	8/6/2008	500,000,000.00	CMS_WIRE_PAYEE_09262	LBHI
389	Noted	4233	RBS NY	S06823414A0401	8/21/2008	500,000,000.00	CMS_WIRE_PAYEE_09262	LBHI
390	Noted	4233	RBS NY	S068235116E901	8/22/2008	300,000,000.00	CMS_WIRE_PAYEE_09262	LBHI
391	Noted	4233	RBS NY	S0682462769201	9/2/2008	1,000,000,000.00	CMS_WIRE_PAYEE_09262	LBHI
392	Other	4815	SWAP COLLATERAL	4909000255JS	9/11/2008	4,306,504.00	CMS_WIRE_PAYEE_10381	LBSF
393	Noted	5286	WATER FERRY	S0681831557B01	7/1/2008	950,000,000.00	CMS_WIRE_PAYEE_11415	LBHI
394	Noted	5286	WATER FERRY	S06821415E7101	8/1/2008	950,000,000.00	CMS_WIRE_PAYEE_11415	LBHI
395	Noted	5286	WATER FERRY	S06824626D3F01	9/2/2008	950,000,000.00	CMS_WIRE_PAYEE_11415	LBHI
396	Noted	5287	WATER FERRY/bnf/reserve liquidity perform	S0681831557901	7/1/2008	200,000,000.00	CMS_WIRE_PAYEE_11414	LBHI
397	Noted	5287	WATER FERRY/bnf/reserve liquidity perform	S06821415E7001	8/1/2008	200,000,000.00	CMS_WIRE_PAYEE_11414	LBHI
398	Noted	5287	WATER FERRY/bnf/reserve liquidity perform	S06824626D3E01	9/2/2008	200,000,000.00	CMS_WIRE_PAYEE_11414	LBHI
399	Noted	5289	WATERFERRY	S0681971491D01	7/15/2008	950,000,000.00	CMS_WIRE_PAYEE_11419	LBHI
400	Noted	5443	X	S0681781020C01	6/26/2008	187,238,142.34	CMS_WIRE_PAYEE_11723	LBHI
401	Noted	5443	X	S0681830C4A901	7/1/2008	139,525,000.00	CMS_WIRE_PAYEE_11723	LBHI
402	Noted	5443	X	S0681891DD5C01	7/7/2008	200,000,000.00	CMS_WIRE_PAYEE_11723	LBHI
403	Noted	5443	X	S0682120E45B01	7/30/2008	119,408,894.10	CMS_WIRE_PAYEE_11723	LBHI
404	Noted	5443	X	S0682200C9ED01	8/7/2008	347,937,760.55	CMS_WIRE_PAYEE_11723	LBHI
405	Noted	5443	X	S0682320C13601	8/19/2008	184,277,093.72	CMS_WIRE_PAYEE_11723	LBHI
406	Noted	5443	X	S0682410F85901	8/28/2008	401,410,600.00	CMS_WIRE_PAYEE_11723	LBHI
407	Noted	5443	X	S0682540C84F01	9/10/2008	124,678,213.34	CMS_WIRE_PAYEE_11723	LBHI
<b>Sum of Payments Selected for Analysis</b>						<b>\$ 156,942,509,648</b>		
<b>Total Count of Payments Selected for Analysis</b>								<b>407</b>

**Appendix 2-E – Detailed Listing of Additional Payments Selected for Analysis**

The following table represents the additional nine payments selected for analysis. This sample was selected from the approximately \$33 billion of payments which were omitted from SOFA Schedules 3b due to missing beneficiary data.

# *	Category	Creditor		Payment			Bank Reference	Legal
		# **	BIC Decode	Payment ID	Date	Amount Paid	Number	Entity
408	Counter	n/a	CITIBANK N.A.	D00005483399	9/4/2008	361,950,000.00	7879300248JS	LBSF
409	Counter	n/a	CITIBANK N.A.	D00005509191	9/8/2008	508,130,000.00	1988400252FS	LBSF
410	Counter	n/a	CITIGROUP FINANCIAL PRODUCTS INC.	D00005330830	8/18/2008	137,111,517.37	0574300231JS	LBSF
411	Noted	n/a	DEUTSCHE BANK AG	D00005110493	7/24/2008	159,240,000.00	5082900206JS	LBSF
412	Noted	n/a	DEUTSCHE BANK AG	D00005113710	7/24/2008	159,240,000.00	6231200206JS	LBSF
413	Noted	n/a	DEUTSCHE BANK AG	D00005049855	7/17/2008	479,700,000.00	8069700199JS	LBSF
414	Noted	n/a	DEUTSCHE BANK AG	D00005364550	8/21/2008	586,760,000.00	4108000234FS	LBSF
415	Noted	n/a	DEUTSCHE BANK AG	D00005209812	8/4/2008	100,000,000.00	9858200217JS	LBSF
416	Counter	n/a	JPMORGAN CHASE BANK, N.A.	D00005210182	8/4/2008	156,190,000.00	9858400217JS	LBSF
<b>Sum of Payments Selected for Analysis</b>						<b>\$ 2,648,321,517</b>		
<b>Total Count of Payments Selected for Analysis</b>							<b>9</b>	

Notes to table:

\* Numbering continued from Appendix D.

\*\* Creditor numbers for the additional payments were not available to Duff & Phelps.

**Exhibit 3 - Review of Certain Pledged Collateral Accounts at JPMorgan  
Summary**

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# Listing of Collateral Identified as Pledged to JPMorgan by LBHI or LCPI

Collateral Pledged as of September 12, 2008

#	Security Description	CUSIP	Asset Type	Lehman		Executed Trade Price Range			Note
				Account at JPMorgan (d)	Original or Trade Par Amount	(Sep 1, 2007 - Sep 19, 2008)	Low	High	
<b>Pledged by LBHI</b>									
1.	C/P Fenway Funding LLC	31465DJR6	ABCP	LCE	\$ 1,001,300,000	2.95	2.95	-	
2.	C/P Fenway Funding LLC	31465DJQ8	ABCP	LCE	1,001,200,000	2.95	2.95	-	
3.	C/P Fenway Funding LLC	31465DJP0	ABCP	LCE	1,001,100,000	2.95	2.95	-	
4.	Pine CCS Ltd	722490AA7	ABS	LCE	1,025,000,000	95.00	100.00	5.00	(b)
5.	Spruce CCS Ltd.	852079AB8	ABS	LCE	1,384,050,000	95.00	100.00	5.00	
6.	Verano CCS Ltd.	92336PAA4	ABS	LCE	1,352,600,000	99.25	99.25	-	
Subtotal for LBHI					\$ 6,765,250,000				
<b>Pledged by LCPI</b>									
7.	A-Pq Cayman Partners, L.P.	APQCAYMAN	Corp	Unavailable	\$ 41,633,014	100.00	100.00	-	
8.	Delta Topco Limited	WE370	Corp	Unavailable	627,966,263	N/A	N/A	N/A	
9.	H2008-3 Cayman Partner LP (Bain)	H20083FRN	Corp	Unavailable	172,876,141	100.00	100.00	-	(c)
10.	HD Supply Inc	40415RAC9	Corp	LSD	81,455,477	58.45	84.56	26.12	(e)
11.	Kingfisher CLO Limited	49567YAA5	ABS	LCD	960,000,000	94.50	101.25	6.75	(e)
12.	Pine CCS Ltd	722490AB5	ABS	Unavailable	488,600,000	100.00	100.00	-	
13.	Pine CCS Ltd	722490AE9	ABS	Unavailable	246,000,000	100.00	100.00	-	
14.	Pine CCS Ltd	722490AD1	ABS	Unavailable	132,400,000	100.00	100.00	-	
15.	Pq/Hds Cayman P-A LP (Carlyle)	PQHDSFRNA	Corp	Unavailable	78,162,508	100.00	100.00	-	(c)
16.	R3 Junior Note	R3JNRNOTE	Note	Unavailable	272,591,489	24.70	112.04	87.34	
17.	SASCO 2008-C2	78403WAA6	CMO	LCD	600,000,000	91.00	100.00	9.00	(e)
18.	SASCO 2008-C2 Ps	78403W207	CMO	Unavailable	1,384,909,548	88.23	88.23	-	
19.	Spruce CCS Ltd.	852079AC6	ABS	Unavailable	168,700,000	100.00	100.00	-	
20.	Verano CCS Ltd.	92336PAC0	ABS	Unavailable	270,500,000	100.00	100.00	-	
Subtotal for LCPI					\$ 5,525,794,440				
<b>Total</b>					<b>\$ 12,291,044,440</b>				

Sources: Collateral Pledged to JPMorgan for Intraday as of 9/12/2008 COB [LBEX-AM 047008]; Collateral Pledged to JPMorgan for Intraday as of 9/12/2008 COB [LBEX-WGM 784606]; JPMorgan "Account Statements" [LBEX-LL 1108987]; and MTS.

## Notes

- (a) Duff & Phelps traced all trading activity for the presented CUSIPs for the period of September 1, 2007 - September 19, 2008. Presented are the respective high and low price points for all trades of the presented CUSIPs during the period analyzed. Excluding pricing for trades that appear to represent the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value), the findings illustrate that pricing for two (2) CUSIPs varied by an amount greater than 10%, one (1) of which varied by an amount greater than 30% during the period analyzed. The detailed trading history for each CUSIP is presented in **Tables 1-20**.
- (b) For the purpose of this analysis, Duff & Phelps located two schedules, both labeled "Collateral Pledged to JPM for Intraday as of 9/12/2008 COB." The schedules differed in two ways: (1) the classification of certain ABS collateral varied between LCPI and LBHI; and (2) the schedule provided by A&M (see Collateral Pledged to JPMorgan for Intraday as of 9/12/2008 COB [LBEX-AM 047008]) includes Pine CCS Ltd CUSIP 722490AA7 (par amount of \$1,025,000,000) on the list of collateral pledged by LBHI.
- The trade data for this Pine CCS security indicate that virtually all of the par value of the amount presented at September 12, 2008 was on repo to LBI (all but \$4.5m), and therefore appears unavailable to LBHI to be pledged to JPMorgan. In a call with Jason Haggins and Lizette Martinez from A&M on November 2, 2009, Duff & Phelps was told that this CUSIP was excluded from A&M's list of securities pledged to JPMorgan at September 12, 2008. In addition, a review of the identified securities transferred to Barclays as a part of the sale include this CUSIP in the exact same par amount that was on Repo to LBI, indicating that the amounts were available to LBI on September 19, 2008 (see Schedule A Final Spreadsheet [LBEX-AM 007527]; Schedule B Final Spreadsheet [LBEX-AM 008114]; Letter from Lindsey Granfield, Clearly, Gottlieb, Stein & Hamilton LLP, to The Honorable James M. Peck, re: In re Lehman Brothers Inc., Case No. 08-01420 (JMP) SIPA (Dec. 5, 2008) [BCI-EX-00077244]). See supporting trade detail in **Table 4**.
- (c) The trade data for these securities indicate that the CUSIPs were **not** present in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See detailed trading history for these CUSIPs in **Table 9** and **Table 15**.
- (d) Lehman received account statements for September 12, 2008 from JPMorgan for the LCE, LCD and LSD accounts (see JPMorgan "Account Statements" [LBEX-LL 1108987]). Using these statements, Duff & Phelps traced the CUSIPs to the respective accounts, as available. Duff & Phelps requested additional account data to trace the remaining securities; however, no additional information has been provided. In a call with Jason Haggins and Lizette Martinez from A&M on November 2, 2009, Duff & Phelps was told that A&M has been unable to locate JPMorgan account information for the CUSIPs that were not traced back to one of the three listed accounts (LCE, LCD, and LSD). A&M was able to track the missing securities mentioned above to the MTS report titled "Free Collateral Report" (see "Free Collateral Report" (9/12/2008) [LBEX-LL 2061374]).
- (e) Regarding the highlighted cells, the LCD and LSD accounts were identified by JPMorgan as LBI clearing accounts. See "JPMorgan's Responses to Examiner's First Set of Questions re Lehman/JPM Accounts & Collateral dated September 3, 2009" for discussion regarding JPMorgan's designated "ownership" of the Lehman accounts at JPMorgan. This understanding conflicts with the presented data that identifies certain securities as being pledged by LCPI (Kingfisher, SASCO 2008-C2, and HD Supply Inc).

A review of the JPMorgan account statements for the LCD and LSD accounts for a sample of the trade dates involving the Kingfisher, SASCO 2008-C2, and/or HD Supply Inc securities indicate that the LCD and LSD accounts were consistently used. It appears that, although MTS identified LCPI as the legal entity involved in certain trades, the securities were held in an LBI accounts at JPMorgan.

# Lehman Trading History for CUSIP 31465DJR6 (Fenway) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

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## All Lehman Trades for CUSIP 31465DJR6 (Fenway):

Purchasing or Reverse Repo		Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade		Repo Closing
Entity	Selling or Repo Entity					Price {b}	Trade Date	Date
LBHI	LBI	Principal Trade	\$ 1,001,300,000	\$ 1,001,300,000	\$ 1,001,300,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	1,300,000	1,300,000	1,300,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding, LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A

Source: Mainframe Trading System (MTS)

### Notes:

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Typically the executed trade price is presented as a percentage of the original par amount. For example, if par = 1,000,000 and the executed trade price was 95, the trade principal amount would be 950,000 (95% \* 1,000,000). As a result, the pricing for this CUSIP appears unusual. However, based upon conversations with knowledgeable personnel, we understand that in trades involving commercial paper (which is the case with Fenway), that the executed trade price presented may represent the effective yield (in this case 2.95%). Given the consistency of the pricing for all presented trades, this explanation appears reasonable.

Lehman Trading History for CUSIP 31465DJQ8 (Fenway) - Pledged Security to JPMorgan by LBHI or  
LCPI

Trading Period from September 1, 2007 to September 19, 2008

**All Lehman Trades for CUSIP 31465DJQ8 (Fenway):**

Purchasing or Reverse Repo			Trade Principal	Trade Par	Trade Original	Executed		Repo
Entity	Selling or Repo Entity	Trade Type	Amount	Amount	Par Amount {a}	Trade	Trade Date	Closing
						Price {b}		Date
LBHI	LBI	Principal Trade	\$ 1,001,200,000	\$ 1,001,200,000	\$ 1,001,200,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	1,200,000	1,200,000	1,200,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Typically the executed trade price is presented as a percentage of the original par amount. For example, if par = 1,000,000 and the executed trade price was 95, the trade principal amount would be 950,000 (95% \* 1,000,000). As a result, the pricing for this CUSIP appears unusual. However, based upon conversations with knowledgeable personnel, we understand that in trades involving commercial paper (which is the case with Fenway), that the executed trade price presented may represent the effective yield (in this case 2.95%). Given the consistency of the pricing for all presented trades, this explanation appears reasonable.

Lehman Trading History for CUSIP 31465DJP0 (Fenway) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

**All Lehman Trades for CUSIP 31465DJP0 (Fenway):**

Purchasing or Reverse Repo		Trade Type	Trade Principal Amount	Trade Par Amount {a}	Trade Original Par Amount	Executed Trade Price {b}	Trade Date	Repo Closing Date
Entity	Selling or Repo Entity							
LBHI	LBI	Principal Trade	\$ 1,001,100,000	\$ 1,001,100,000	\$ 1,001,100,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	1,100,000	1,100,000	1,100,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A
LBI	Fenway Funding LLC	Principal Trade	50,000,000	50,000,000	50,000,000	2.95	9/10/2008	N/A

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Typically the executed trade price is presented as a percentage of the original par amount. For example, if par = 1,000,000 and the executed trade price was 95, the trade principal amount would be 950,000 (95% \* 1,000,000). As a result, the pricing for this CUSIP appears unusual. However, based upon conversations with knowledgeable personnel, we understand that in trades involving commercial paper (which is the case with Fenway), that the executed trade price presented may represent the effective yield (in this case 2.95%). Given the consistency of the pricing for all presented trades, this explanation appears reasonable.

# Lehman Trade History for CUSIP 722490AA7 (Pine) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

## All Lehman Trades for CUSIP 722490AA7 (Pine):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date	
LBI	LBHI	Repo Trade	\$ 873,966,733	\$ 919,964,982	\$ 1,020,500,000	95.00	9/12/2008	9/15/2008	{b}
LBHI	LCPI	Principal Trade	119,375,000	125,000,000	125,000,000	95.50	8/8/2008	N/A	
LBHI	LCPI	Principal Trade	859,500,000	900,000,000	900,000,000	95.50	8/8/2008	N/A	
LBI	LCPI	Repo Trade	48,305,000	48,305,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LBI	LCPI	Repo Trade	50,000,000	50,000,000	50,000,000	100.00	7/11/2008	7/31/2008	
LCPI	LCPI	Principal Trade	125,000,000	125,000,000	125,000,000	100.00	5/29/2008	N/A	
LCPI	LCPI	Principal Trade	900,000,000	919,964,982	1,020,500,000	100.00	5/29/2008	N/A	
LBI	US Bank	Principal Trade	-	900,000,000	900,000,000	0.00	5/27/2008	N/A	{c}
LBI	US Bank	Principal Trade	-	125,000,000	125,000,000	0.00	5/27/2008	N/A	{c}

Source: Mainframe Trading System (MTS)

### Notes

{a} The trade data for this Pine CCS security illustrate that the majority the original par value (all but \$4.5m) of the amount presented at September 12, 2008 was on repo to LBI, and therefore appears unavailable to LBHI to be pledged to JPMorgan. In a call with Jason Haggins and Lizette Martinez from A&M on November 2, 2009, Duff & Phelps was told that this CUSIP was excluded from A&M's list of securities pledged to JPMorgan at September 12, 2008. In addition, a review of the identified securities transferred to Barclays as a part of the sale include this CUSIP in the exact same par amount, indicating that the amounts were available to LBI on September 19, 2008. See highlighted cells for key trades.

{b} The trade principal amount divided by the original par balance does not equal the price due to write-downs/principal payments to the par balance (Dan Fleming's schedule uses the original par balance). The actual par balance traded on the trade flagged above was approximately \$920 million. Duff & Phelps presents the original par balance here to correspond with Dan Fleming's schedule.

{c} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).



# Lehman Trading History for CUSIP 92336PAA4 (Verano) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

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**All Lehman Trades for CUSIP 92336PAA4 (Verano):**

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LBHI	LCPI	Principal Trade	\$ 449,205,500	\$ 452,600,000	\$ 452,600,000	99.25	8/8/2008	N/A
LBHI	LCPI	Principal Trade	893,250,000	900,000,000	900,000,000	99.25	8/8/2008	N/A
LCPI	LBI	Principal Trade	452,600,000	452,600,000	452,600,000	100.00	7/24/2008	N/A
LCPI	LBI	Principal Trade	900,000,000	900,000,000	900,000,000	100.00	7/24/2008	N/A
LBI	US Bank	Principal Trade	-	452,600,000	452,600,000	0.01	7/24/2008	N/A
LBI	US Bank	Principal Trade	-	900,000,000	900,000,000	0.01	7/24/2008	N/A

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See highlighted cells for key trades.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).

Lehman Historical for Product ID APQCAYMAN (Carlyle) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades for Product ID APQCAYMAN (Carlyle):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
Carlyle Group	LCPI	Principal Trade	\$ 553,795	\$ 553,795	N/A	100.00	9/5/2008	N/A
Carlyle Group	LCPI	Principal Trade	216,892	216,892	N/A	100.00	9/5/2008	N/A
Carlyle Group	LCPI	Principal Trade	554,889	554,889	N/A	100.00	9/3/2008	N/A
Carlyle Group	LCPI	Principal Trade	586,893	586,893	N/A	100.00	8/5/2008	N/A
Carlyle Group	LCPI	Principal Trade	2,778	2,778	N/A	100.00	7/9/2008	N/A
Carlyle Group	LCPI	Principal Trade	868,960	868,960	N/A	100.00	7/9/2008	N/A
LCPI	Carlyle Group	Principal Trade	42,500,000	42,500,000	N/A	100.00	7/3/2008	N/A
LCPI	Carlyle Group	Principal Trade	41,437,500	41,437,500	N/A	100.00	6/19/2008	N/A

Source: Mainframe Trading System (MTS)

Notes:

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

Lehman Trading History for Product ID WE370 (Delta Topco) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades for Product ID WE370 (Delta Topco):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LCPI	Lehman Orig.	Principal Trade	\$ 73,956,701	\$ 552,823,297	N/A	13.38	1/18/2008	N/A
LCPI	Lehman Orig.	Principal Trade	-	75,142,966	N/A	0.00	1/18/2008	N/A

Source: Mainframe Trading System (MTS)

Notes:

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).

Lehman Trading History for Product ID H20083FRN (Bain) - Pledged Security to JPMorgan by LBHI  
or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades for Product ID H20083FRN (Bain):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
Bain Capital Inc.	LCPI	Principal Trade	\$ 15,821,797	\$ 15,821,797	N/A	100.00	9/5/2008	N/A
LCPI	Bain Capital Inc.	Principal Trade	172,876,141	172,876,141	N/A	100.00	6/27/2008	N/A

Source: Mainframe Trading System (MTS)

Notes:

{a} The trade data for this security indicate that the CUSIP was **not** available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantity presented in the source schedule. The shortfall results from a sale to Bain Capital, Inc of the CUSIP on 9/5/2008 (par value of \$15,821,797).

# Lehman Trading History for CUSIP 40415RAC9 (HD Supply) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

## All Lehman Trades for CUSIP 40415RAC9 (HD Supply):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount (a)	Executed Trade Price	Trade Date	Repo Closing Date	
LBI	LBI	Repo Trade	\$ 6,153,558	\$ 10,528,802	\$ 10,528,802	58.45	9/15/2008	9/15/2008	
LBI	LBI	Repo Trade	6,153,558	10,528,802	10,528,802	58.45	9/12/2008	9/15/2008	
LBI	LBI	Repo Trade	6,153,558	10,528,802	10,528,802	58.45	9/11/2008	9/12/2008	
LBI	LBI	Repo Trade	6,153,558	10,528,802	10,528,802	58.45	9/10/2008	9/11/2008	
LBI	LBI	Repo Trade	6,153,558	10,528,802	10,528,802	58.45	9/9/2008	9/10/2008	
LBI	LBI	Repo Trade	6,153,558	10,528,802	10,528,802	58.45	9/8/2008	9/9/2008	
LBI	LBI	Repo Trade	2,940,110	5,030,558	5,030,558	58.45	9/5/2008	9/8/2008	
LBI	LBI	Repo Trade	-	5,498,244	5,498,244	-	9/5/2008	9/8/2008	{b}
LBI	LBI	Repo Trade	3,127,045	5,030,558	5,030,558	62.16	9/4/2008	9/5/2008	
LBHI	LBI	Repo Trade	50,306	5,030,558	5,030,558	1.00	9/4/2008	9/4/2008	{c}
LBHI	LBI	Principal Trade	-	5,030,558	5,030,558.00	0.00	9/3/2008	N/A	{d}
LBI	Lehman Orig.	Principal Trade	-	3,464,253	3,464,253	0.00	9/3/2008	N/A	{b}
LBI	Lehman Orig.	Principal Trade	-	1,566,305	1,566,305	0.00	9/3/2008	N/A	{b}
LCPI	LBI	Repo Trade	64,349,827	81,455,477	81,455,477.00	79.00	7/18/2008	Open	
LCPI	LBI	Repo Trade	182,849,827	231,455,477	231,455,477	79.00	7/18/2008	7/21/2008	
LBI	LBI	Principal Trade	112,500,000	150,000,000	150,000,000	75.00	7/16/2008	N/A	
LBI	LBI	Repo Trade	109,215	165,477	165,477	66.00	7/2/2008	Open	
LBI	LBI	Repo Trade	182,849,827	231,455,477	231,455,477	79.00	7/2/2008	7/2/2008	
LBI	LBI	Repo Trade	109,215	165,477	165,477	66.00	7/1/2008	7/2/2008	
LBI	LBI	Repo Trade	109,215	165,477	165,477	66.00	6/30/2008	7/1/2008	
LBHI	LBI	Repo Trade	109,215	165,477	165,477	66.00	6/30/2008	7/1/2008	
LCPI	LBI	Repo Trade	183,147,675	231,290,000	231,290,000	79.19	6/27/2008	7/2/2008	
LBI	LBI	Principal Trade	173,467,500	231,290,000	231,290,000	75.00	6/25/2008	N/A	
LCPI	LBHI	Repo Trade	366,426,385	462,745,477	462,745,477	79.19	5/28/2008	6/27/2008	
LBHI	LCPI	Repo Trade	366,426,385	462,745,477	462,745,477	79.19	5/28/2008	5/28/2008	
LCPI	LBI	Repo Trade	366,426,385	462,745,477	462,745,477	79.19	3/14/2008	5/28/2008	
LCPI	LBI	Repo Trade	366,426,385	433,333,000	433,333,000	84.56	2/7/2008	3/14/2008	
LCPI	LBI	Repo Trade	342,939,736	433,333,000	433,333,000	79.14	2/5/2008	2/7/2008	
LCPI	LBI	Repo Trade	342,939,736	433,333,000	433,333,000	79.14	2/4/2008	2/5/2008	
LCPI	LBI	Repo Trade	342,939,736	433,333,000	433,333,000	79.14	2/1/2008	2/1/2008	
LBHI	LBI	Principal Trade	366,426,385	433,333,000	433,333,000	84.56	2/1/2008	N/A	
LBI	LBI	Principal Trade	366,426,385	433,333,000	433,333,000	84.56	2/1/2008	N/A	
LBHI	LBI	Principal Trade	366,426,385	433,333,000	433,333,000	84.56	1/31/2008	N/A	
LCPI	LBI	Repo Trade	366,426,385	433,333,000	433,333,000	84.56	1/31/2008	2/1/2008	
LCPI	LBI	Repo Trade	366,426,385	433,333,000	433,333,000	84.56	1/30/2008	1/30/2008	
LBI	Lehman Orig.	Principal Trade	366,426,385	433,333,000	433,333,000	84.56	1/30/2008	N/A	
LBI	Lehman Orig.	Principal Trade	-	433,333,000	433,333,000	84.56	1/30/2008	N/A	{b}

Source: Mainframe Trading System (MTS)

### Notes:

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See highlighted cells for key trades.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value) or the result of trades occurring between accounts of the same legal entity.

{c} Trade principal amounts of 1% of par appears to be questionable given the executed prices for the other repo trades executed. However, since the repo trade was fully consummated by September 9, 2008.

{d} The price executed for this trade of 0% (\$0 principal balance) was unusual since the trade occurred between two separate legal entities. Since LBI was the originator of this security, the trade resembles the characteristics of an originated transfer. However, given the focus of this analysis was determine if the balance of the securities was sufficient to cover the amount pledged to JPMorgan, Duff & Phelps has not performed any additional analysis on this trade.

# Lehman Trading History for CUSIP 49567YAA5 (Kingfisher CLO) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

## All Lehman Trades for CUSIP 49567YAA5 (Kingfisher CLO):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount <b>{a}</b>	Executed Trade Price	Trade Date	Repo Closing Date
LCPI	LBHI	Repo Trade	\$ 971,972,686	\$ 960,000,000	\$ 960,000,000	101.25	9/15/2008	Open
LCPI	LBHI	Repo Trade	971,529,253	960,000,000	960,000,000	101.20	9/12/2008	9/15/2008
LCPI	LBHI	Repo Trade	971,381,442	960,000,000	960,000,000	101.19	9/11/2008	9/12/2008
LCPI	LBHI	Repo Trade	971,233,631	960,000,000	960,000,000	101.17	9/10/2008	9/11/2008
LCPI	LBHI	Repo Trade	971,085,820	960,000,000	960,000,000	101.15	9/9/2008	9/10/2008
LCPI	LBHI	Repo Trade	970,938,009	960,000,000	960,000,000	101.14	9/8/2008	9/9/2008
LCPI	LBHI	Repo Trade	970,494,576	960,000,000	960,000,000	101.09	9/5/2008	9/8/2008
LCPI	LBHI	Repo Trade	970,346,765	960,000,000	960,000,000	101.08	9/4/2008	9/5/2008
LCPI	LBHI	Repo Trade	970,198,954	960,000,000	960,000,000	101.06	9/3/2008	9/4/2008
LCPI	LBHI	Repo Trade	970,051,143	960,000,000	960,000,000	101.05	9/2/2008	9/3/2008
LCPI	LBHI	Repo Trade	969,607,711	960,000,000	960,000,000	101.00	8/29/2008	9/2/2008
LCPI	LBHI	Repo Trade	802,833,979	795,000,000	795,000,000	100.99	8/28/2008	8/29/2008
LBHI	Citibank	Principal Trade	-	97,120,000	97,120,000	0.00	8/27/2008	N/A <b>{b}</b>
LCPI	LBHI	Repo Trade	802,711,574	795,000,000	795,000,000	100.97	8/27/2008	8/28/2008
LBHI	LCPI	Principal Trade	67,657,275	71,595,000	71,595,000	94.50	8/8/2008	N/A
LBHI	LCPI	Principal Trade	16,348,500	17,300,000	17,300,000	94.50	8/8/2008	N/A
LBHI	LCPI	Principal Trade	91,778,400	97,120,000	97,120,000	94.50	8/8/2008	N/A
LBHI	LCPI	Principal Trade	40,267,395	42,611,000	42,611,000	94.50	8/8/2008	N/A
LBHI	LCPI	Principal Trade	391,819,680	414,624,000	414,624,000	94.50	8/8/2008	N/A
LBHI	LCPI	Principal Trade	143,403,750	151,750,000	151,750,000	94.50	8/8/2008	N/A
LCPI	LBI	Principal Trade	795,000,000	795,000,000	795,000,000	100.00	6/24/2008	N/A
LBI	Citibank	Principal Trade	-	795,000,000	795,000,000	0.00	6/23/2008	N/A <b>{b}</b>

Source: Mainframe Trading System (MTS)

### Notes:

**{a}** The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See highlighted cells for key trade.

**{b}** Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).

Lehman Trade History for CUSIP 722490AB5 (Pine) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades involving CUSIP 722490AB5 (Pine):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LBI	LBI	Principal Trade	\$ -	N/A	\$ 488,600,000	100.00	5/29/2008	N/A
LCPI	LCPI	Principal Trade	-	N/A	488,600,000	100.00	5/29/2008	N/A
LBI	US Bank	Principal Trade	-	N/A	488,600,000	0.00	5/27/2008	N/A

{b}  
{b}  
{b}

Source: Mainframe Trading System (MTS)

Notes:

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value) or the result of trades occurring between accounts of the same legal entity.

# Lehman Trading History for CUSIP 722490AE9 (Pine) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

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**All Lehman Trades involving CUSIP 722490AE9 (Pine):**

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date	
LBI	LBI	Principal Trade	\$ 31,611,000	\$ 31,611,000	\$ 246,000,000	100.00	5/30/2008	N/A	{b}
LCPI	LCPI	Principal Trade	31,611,000	31,611,000	246,000,000	100.00	5/30/2008	N/A	{b}
LCPI	LCPI	Principal Trade	24,600,000	24,600,000	246,000,000	100.00	5/30/2008	N/A	{b}
LBI	LBI	Principal Trade	24,600,000	24,600,000	246,000,000	100.00	5/30/2008	N/A	{b}
LBI	LBI	Principal Trade	24,600,000	24,600,000	246,000,000	100.00	5/27/2008	N/A	{b}
LCPI	LCPI	Principal Trade	24,600,000	24,600,000	246,000,000	100.00	5/27/2008	N/A	{b}
LBI	US Bank	Principal Trade	-	31,611,000	246,000,000	0.00	5/27/2008	N/A	{c}

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See highlighted cells for key trade.

{b} For all trades with a trade principal amount greater than zero, the trade principal amount divided by the original par balance does not equal the price due to write-downs/principal payments to the par balance (Dan Fleming's schedule uses the original par balance). The actual par balance traded on the trades flagged above were equal to the trade principal amounts for each of the trades. Duff & Phelps presents the original par balance here to correspond with Dan Fleming's schedule.

{c} Trade principal amount of zero appears to be the result of the trade involving the origination of the security (trade between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).

Lehman Trading History for CUSIP 722490AD1 (Pine) - Pledged Security to JPMorgan by LBHI or  
LCPI

Trading Period from September 1, 2007 to September 19, 2008

**All Lehman Trades involving CUSIP 722490AD1 (Pine):**

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LCPI	LCPI	Principal Trade	\$ -	N/A	\$ 132,400,000	100.00	5/27/2008	N/A
LBI	LBI	Principal Trade	-	N/A	132,400,000	100.00	5/27/2008	N/A
LBI	US Bank	Principal Trade	-	N/A	132,400,000	0.00	5/27/2008	N/A

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value) or the result of trades occurring between accounts of the same legal entity.

Lehman Trading History for CUSIP PQHDSFRNA (Carlyle) - Pledged Security to JPMorgan by LBHI  
or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades for Product ID PQHDSFRNA (Carlyle):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
Carlyle Group	LCPI	Principal Trade	\$ 7,125,185	\$ 7,125,185	N/A	100.00	9/5/2008	N/A
LCPI	Carlyle Group	Principal Trade	78,162,508	78,162,508	N/A	100.00	6/27/2008	N/A

Source: Mainframe Trading System (MTS)

Notes:

{a} The trade data for this security indicate that the CUSIP was **not** available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantity presented in the source schedule. The shortfall results from a sale to Carlyle Group of the CUSIP on 9/5/2008 (par value of \$7,125,185).

Lehman Trading History for Product ID R3JNRNOTE (R3 Note) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades for Product ID R3JNRNOTE (R3 Note):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade ID	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount (a)	Executed Trade		Repo Closing Date
							Price	Trade Date	
LCPI	R3 Capital Management, LP	Reverse Repo	8SLUSU0	\$ 111,139,812	\$ 450,000,000	N/A	24.70	8/27/2008	Open
LCPI	R3 Capital Management, LP	Reverse Repo	8LME1T0	196,139,812	450,000,000	N/A	43.59	8/21/2008	8/27/2008
LCPI	R3 Capital Management, LP	Reverse Repo	7UMNMU0	196,139,812	450,000,000	N/A	43.59	7/29/2008	8/21/2008
LCPI	R3 Capital Management, LP	Reverse Repo	7GMLLT0	196,924,544	450,000,000	N/A	43.76	7/16/2008	7/29/2008
LCPI	R3 Capital Management, LP	Reverse Repo	7GMI8R0	196,791,819	450,000,000	N/A	43.73	7/16/2008	7/16/2008
LCPI	R3 Capital Management, LP	Reverse Repo	7FMHTN0	196,924,544	450,000,000	N/A	43.76	7/15/2008	7/16/2008
LCPI	R3 Capital Management, LP	Reverse Repo	78LRHT0	197,350,664	450,000,000	N/A	43.86	7/8/2008	7/15/2008
LCPI	R3 Capital Management, LP	Reverse Repo	6K03990	198,765,430	450,000,000	N/A	44.17	6/20/2008	7/8/2008
LCPI	R3 Capital Management, LP	Reverse Repo	6JM05U0	198,765,430	177,408,511	N/A	112.04	6/19/2008	6/20/2008
LCPI	R3 Capital Management, LP	Reverse Repo	6D03000	188,765,403	177,408,511	N/A	106.40	6/16/2008	6/19/2008
LCPI	R3 Capital Management, LP	Reverse Repo	6D03002	188,765,430	177,408,511	N/A	106.40	6/13/2008	6/16/2008
LCPI	R3 Capital Management, LP	Reverse Repo	62M2GS0	169,765,430	177,408,511	N/A	95.69	6/2/2008	6/13/2008
LCPI	R3 Capital Management, LP	Reverse Repo	5VN17P0	168,867,598	177,408,511	N/A	95.19	5/30/2008	6/2/2008
LCPI	R3 Capital Management, LP	Reverse Repo	5U02C50	177,408,511	177,408,511	N/A	100.00	5/29/2008	5/30/2008

Source: Mainframe Trading System (MTS)

Notes:

(a) The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See highlighted cells for key trade.

# Lehman Trading History for CUSIP 78403WAA6 (SASCO) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

## All Lehman Trades for CUSIP 78403WAA6 (SASCO):

Purchasing or		Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount <b>{a}</b>	Executed Trade		Repo Closing Date
Reverse Repo Entity	Selling or Repo Entity					Price	Trade Date	
LBI	LCPI	Repo Trade	\$ 1,176,204,598	\$ 1,176,204,597	\$ 1,450,000,000	100.00	8/27/2008	Open
LBI	LCPI	Repo Trade	545,000,000	545,000,000	545,000,000	100.00	7/15/2008	7/31/2008
LBI	LCPI	Repo Trade	19,000,000	20,000,000	20,000,000	95.00	6/17/2008	7/23/2008
LBI	LCPI	Repo Trade	330,000,000	330,000,000	330,000,000	100.00	5/30/2008	7/21/2008
LBI	LCPI	Repo Trade	200,200,000	220,000,000	220,000,000	91.00	5/30/2008	7/23/2008
LCPI	LBI	Principal Trade	245,000,000	250,000,000	250,000,000	98.00	5/22/2008	N/A
LCPI	LBI	Principal Trade	882,000,000	900,000,000	900,000,000	98.00	5/22/2008	N/A
LCPI	LBI	Principal Trade	882,000,000	900,000,000	900,000,000	98.00	5/22/2008	N/A
LBI	Lehman Orig.	Principal Trade	245,000,000	250,000,000	250,000,000	98.00	5/22/2008	N/A
LBI	Lehman Orig.	Principal Trade	882,000,000	900,000,000	900,000,000	98.00	5/22/2008	N/A
LBI	Lehman Orig.	Principal Trade	882,000,000	900,000,000	900,000,000	98.00	5/22/2008	N/A

Source: Mainframe Trading System (MTS)

### Notes:

**{a}** The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule. See further detail regarding the available quantity for each legal entity below:

Calculation of Quantity Available to Pledge	LBI	LCPI
Purchased	2,050,000,000	2,050,000,000
Plus: Open Reverse Repo at 9/12/08	1,450,000,000	0
Less: Sold	(2,050,000,000)	0
Less: Open Repo at 9/12/08	0	(1,450,000,000)
<b>Total</b>	<b>1,450,000,000</b>	<b>600,000,000</b>
Amount Pledged (per source documents)	600,000,000	600,000,000
<b>Surplus/(Deficit)</b>	<b>850,000,000</b>	<b>0</b>

Lehman Trading History for CUSIP 78403W207 (SASCO) - Pledged Security to JPMorgan by LBHI or LCPI

Trading Period from September 1, 2007 to September 19, 2008

All Lehman Trades involving CUSIP 78403W207 (SASCO):

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LCPI	LBI	Principal Trade	\$ 1,221,905,694	\$ 1,384,909,548	\$ 1,384,909,548	88.23	5/22/2008	N/A
LBI	Lehman Orig.	Principal Trade	1,221,905,694	1,384,909,548	1,384,909,548	88.23	5/22/2008	N/A

Source: Mainframe Trading System (MTS)

Notes:

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

Lehman Trading History for CUSIP 852079AC6 (Spruce) - Pledged Security to JPMorgan by LBHI or  
LCPI

Trading Period from September 1, 2007 to September 19, 2008

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**All Lehman Trades for CUSIP 852079AC6 (Spruce):**

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LCPI	LBI	Principal Trade	\$ 168,700,000	\$ 168,700,000	\$ 168,700,000	100.00	4/28/2008	N/A
LBI	US Bank	Principal Trade	-	168,700,000	168,700,000	3.00	4/28/2008	N/A

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).

Lehman Trading History for CUSIP 92336PAC0 (Verano) - Pledged Security to JPMorgan by LBHI or  
LCPI

Trading Period from September 1, 2007 to September 19, 2008

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**All Lehman Trades for CUSIP 92336PAC0 (Verano):**

Purchasing or Reverse Repo Entity	Selling or Repo Entity	Trade Type	Trade Principal Amount	Trade Par Amount	Trade Original Par Amount {a}	Executed Trade Price	Trade Date	Repo Closing Date
LCPI	LBI	Principal Trade	\$ 270,500,000	\$ 270,500,000	\$ 270,500,000	100.00	7/24/2008	N/A
LBI	US Bank	Principal Trade	-	270,500,000	270,500,000	0.00	7/24/2008	N/A

Source: Mainframe Trading System (MTS)

**Notes:**

{a} The trade data for this security indicate that the CUSIP was available in sufficient quantity to be pledged to JPMorgan at September 12, 2008 in the quantities presented in the source schedule.

{b} Trade principal amounts of zero appear to be the result of the trades involving the origination of the securities (trades between the Trustee of the corresponding securitization vehicle to a Lehman entity for \$0.00 in principal value).

**Exhibit 4 - APB Fields of Interest**

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**Exhibit 4 - APB Fields of Interest**

<b>Descriptive Name</b>	<b>APB Field</b>	<b>Name Field Description</b>
Trade Type	TRD_TY	Trade types include principal trades, agency trades, cross trades, repos, reverse repos, etc.
Asset Type	SEC_DEF_TY	Asset types include stocks, bonds, U.S. Treasuries, asset backed securities, etc.
Product Short Description	PR_SHRT_DSC	Additional detail regarding the asset (e.g., company name and maturity for a corporate bond).
Product Description	PR_DSC	Additional detail regarding the asset (e.g., company name and maturity for a corporate bond).
CUSIP	CUSIP	The 9-character alphanumeric code which uniquely identifies most North American securities.
Buy or Sell	B_S_CD	Denotes whether Lehman is entering a trade from the buy or sell side.
Net Amount	USD_NET_AMT	Principal value of a trade (i.e., the original amount of the investment.)
Trade Quantity	TRD_QTY	Number of units traded (e.g., number of shares of stock involved in an equity trade).
Price (% of 100)	TRD_USD_PRC_AMT	Net USD trade amount divided by quantity traded.
Trade Date	TRD_DT	Date that the trade was entered into (i.e., the date that the parties agreed to do a trade).
Trade Book Date	TRD_BK_DT	Date that the trade was booked into the system.
Trade Settle Date	TRD_SETL_DT	Date that the trade is settled (i.e., the date that the parties exchange assets).
Trade Status	TRD_STAT	Indicates whether the trade is new, cancelled, or corrected.
Trade Description 1	TRD_DSC1	Additional detail regarding the trade (e.g., trade was 'unsolicited').
Trade Description 2	TRD_DSC2	Additional detail regarding the trade (e.g., trade was 'unsolicited').

**Exhibit 5 - APB Trade Types**

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## Exhibit 5 - APB Trade Types

Descriptive Name (a)	APB Code	Field Description
Agency Trade	AC	A trade between an Lehman customer and a third-party, where the trade goes through Lehman (i.e. securities are removed from and/or added to Lehman's inventory) but is not with Lehman (i.e. Lehman acts strictly as a middle party and assumes no risk).
Bonds Borrowed	BB or BM	A type of loan wherein U.S. Treasuries or U.S. Government Agency Securities are received as collateral and a premium is paid by the borrower.
Bonds Pledged	BP or PM	The reverse side of Bonds Pledged trade.
Buy/Sell Back	BS	A combination of two distinct trades where Party A simultaneously buys a security from Party B and enters into a forward contract to sell the security back to Party B; serves a similar purpose for Party A as a reverse repo.
Collateral Pledge	CP	A trade where Party A lends funds to Party B, who secures the loan by pledging other assets (i.e., by providing other assets as collateral).
Cross Trade	AC	A trade between two Lehman customers, where the trade goes through Lehman (i.e. securities are removed from and/or added to Lehman's inventory) but is not with Lehman (i.e., Lehman acts strictly as a middle-man and takes on no risk).
Loan vs. Cash	LK	"Loan vs. Cash" Trades represent trades in which securities are loaned to a counterparty as collateral in return for cash. However, unlike "Repo Trades" and "Reverse Repo" trades, where the direction of the cash and security transfers is clear based upon the trade description, "Loan vs. Cash" trades can go either way (i.e., there is no "Reverse Loan vs. Cash" trade).
Principal Trade	PR	A party purchases or sells a security on a secondary market for its own inventory, thus taking on the risk associated with the trade.
Repo	RE	In a repurchase agreement ("repo") Party A sells a security to Party B for a predetermined period of time, after which Party A buys it back from Party B at a predetermined price; repos are a way for Party A to borrow funds using the traded security as collateral.
Reverse Repo	RR	In a reverse repurchase agreement ("reverse repo") Party A buys a security from Party B for a predetermined period of time, after which Party A sells it back to Party B at a predetermined price; reverse repos are a way for Party A to lend funds and hold the traded security as collateral.
Sell Buyback	SB	A combination of two distinct trades where Party A simultaneously sells a security to Party B and enters into a forward contract to repurchase the security from Party B at a later date; serves a similar purpose for Party A as a classic repo.
TBA or Unlisted	TB	TB can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the "TBA market." The term "TBA" is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are "to be announced" 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e., Put/Call) in which the contract is not exchange traded.

### Notes:

(a) All the above trade types were illustrated from Lehman's perspective (e.g., a Repo Trade to a counterparty is illustrated as a Reverse Repo Trade to Lehman).

**Exhibit 6 - APB Asset Types**

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**Exhibit 6 - APB Asset Types**

<b>Category</b>	<b>APB Asset Type Code(s)</b>	<b>Descriptive Name</b>	<b>Asset Type Description</b>
[NULL]	[NULL]	No Asset Type	Coded No Asset Type Coded.
CMO	CMO	Collateralized Mortgage Obligation	A type of mortgage-backed security; bonds that represent claims to specific cash flows from large pools of home mortgages.
CMO	CMOIO	Collateralized Mortgage Obligation - Interest Only	A type of mortgage-backed security; bonds that represent claims to specific cash flows from large pools of home mortgages, where the specific cash flows are the interest payments made by the homeowner.
CMO	CMOPO	Collateralized Mortgage Obligation - Principal Only	A type of mortgage-backed security; bonds that represent claims to specific cash flows from large pools of home mortgages, where the specific cash flows are the principal payments made by the homeowner.
CMO	CMOPI	Collateralized Mortgage Obligation	A type of mortgage-backed security; bonds that represent claims to specific cash flows from large pools of home mortgages, where the specific cash flows are the principal and interest payments made by the homeowner. This is identical to a CMO.
CMO	CMOWI	Collateralized Mortgage Obligation - When Issued	A type of mortgage-backed security; bonds that represent claims to specific cash flows from large pools of home mortgages, that have been authorized but not issued.
Commercial Paper	COMPAPER	Commercial Paper Debt Security	An unsecured, short-term debt instrument issued by a corporation.
Common Stock	CLASS	Common Stock of a Company with Multiple Classes of Stock	Common Stock of a Company with Multiple Classes of Stock.
Common Stock	COMMON	Common Stock	A type of security that represents ownership in a corporation; holders of common stock can exercise control by electing a board of directors and voting on corporate policy, but receive their funds after preferred stock holders, bondholders, etc. in the case of bankruptcy.
Common Stock	ETF	Exchange Traded Fund	A security that tracks an index, commodity, etc. like an index fund, but trades like a stock on an exchange.
Common Stock	UNITEQTY	Shares of a Mutual Fund or Similar Security	Shares of a mutual fund or similar security.
Corporate Bonds	ASSETBK	Asset-Backed Security	A type of security that is backed by loans, leases or receivables against assets (other than real-estate and mortgage-backed securities, which are called MBS and CMO, respectively); serves a purpose similar to corporate debt.
Corporate Bonds	CBOND	Corporate Bond	A type of debt security where the authorized issuer (a corporation) owes the holders a debt and commits to pay interest and/or to repay the principal at fixed intervals.
Corporate Bonds	CBONDENV	Convertible Corporate Bond	A type of bond which can be converted into the company's equity, typically an option of the bondholder.

**Exhibit 6 - APB Asset Types**

<b>Category</b>	<b>APB Asset Type Code(s)</b>	<b>Descriptive Name</b>	<b>Asset Type Description</b>
Corporate Debt Security	MEDNOTE	Medium-term corporate debt security.	Medium-term corporate debt security.
Corporate Debt Security	MEDTERM	Medium-term corporate debt security.	Medium-term corporate debt security.
European Corporate Debt Security	EURO	European Corporate Security	A debt security issued by a European corporation.
European Corporate Debt Security	EUROCD	European Commercial Deposit	A debt security issued by a European corporation.
European Corporate Debt Security	EUROCP	European Commercial Paper	An unsecured, short-term debt instrument issued by a corporation.
European Corporate Debt Security	EUROFRN	European Floating Rate Note	A bond with a variable interest rate, which is usually tied to a LIBOR or a certain money-market index.
European Corporate Security	NONUSSEC	Non-U.S. Common Stock	A type of security that represents ownership in a non-U.S. corporation; holders of common stock can exercise control by electing a board of directors and voting on corporate policy, but receive their funds after preferred stock holders, bondholders, etc. in the case of bankruptcy.
Financing Trade	COLLATRL	Collateral Trade where an asset is held in collateral by an entity.	The trade was typically a Repo Trade and the underlying asset was a near-cash security.
Financing Trade	FUNDING	Funding	A trade that involved cash or bank lines of credit.
Foreign Corporate Debt	CFGN	Foreign Corporate Debt	Debt issuance by a non-U.S. corporation.
Foreign Corporate Debt	NONUSCB	Non-U.S. Corporate Bond	Debt securities issued by non-US corporations.
Foreign Gov't Bonds	BOND	Bond	A type of debt security where the authorized issuer owes the holders a debt and commits to pay interest and/or to repay the principal at fixed intervals.
Foreign Gov't Bonds	BTF	French Treasury Securities	BTANs are fungible French treasury notes with maturities of two and five years and a coupon paid annually.
Foreign Gov't Bonds	NONUSGOV	Non-U.S. Government Bond	A type of debt security where the authorized issuer (a foreign government) owes the holders a debt and commits to pay interest and/or to repay the principal at fixed intervals.
Foreign Gov't Bonds	UNITCORP	Foreign Gov't Bonds	Debt securities issued by non-US governments.
GILT (UK Gov't Bond)	GILT	U.K. Government Bond	UK government debt issued by the Bank of England.
Government Agency Securities	DISCAGCY	Government Agency Security	Securities, typically bonds, which are issued by a U.S. government-sponsored agency (Fannie Mae, Freddie Mac, Ginnie Mae, etc.); while these securities enjoy an "implicit guarantee," they are not backed by the "full faith and credit" of the U.S. government.
Government Agency Securities	GOVAGNCY	Government Agency Security	Securities, typically bonds, which are issued by a U.S. government-sponsored agency (FannieMae, Freddie Mac, Ginnie Mae, etc.); while these securities enjoy an "implicit guarantee," they are not backed by the "full faith and credit" of the U.S. government.

## Exhibit 6 - APB Asset Types

Category	APB Asset Type Code(s)	Descriptive Name	Asset Type Description
Government Agency Securities	FHLMC	Freddie Mac Security	Securities, typically bonds, which are issued by Freddie Mac, the U.S. government-sponsored agency; while these securities enjoy an "implicit guarantee," they are not backed by the "full faith and credit" of the U.S. government.
Government Agency Securities	FNMA	Fannie Mae Security	Securities, typically bonds, which are issued by Fannie Mae, the U.S. government-sponsored agency; while these securities enjoy an "implicit guarantee," they are not backed by the "full faith and credit" of the U.S. government.
Government Agency Securities	GNMA	Ginnie Mae Security	Securities, typically bonds, which are issued by Ginnie Mae, the U.S. government-sponsored agency; while these securities enjoy an "implicit guarantee," they are not backed by the "full faith and credit" of the U.S. government.
Government Agency Securities	GNMA2	Ginnie Mae Security	Securities, typically bonds, which are issued by Ginnie Mae, the U.S. government-sponsored agency; while these securities enjoy an "implicit guarantee," they are not backed by the "full faith and credit" of the U.S. government.
Government Agency Securities	STRIP	Form of gov't agency security	Interest or principal only government agency securities.
Miscellaneous	OPTBOND	Derivative Bond Security	A derivative security granting the holder of the security the right but not the obligation to purchase a bond within a certain time frame.
Miscellaneous	RANGE	Miscellaneous Debt Security	Miscellaneous debt security.
Miscellaneous	MLP	Master Limited Partnership	MLP is a limited partnership that is publicly traded on a securities exchange. It combines the tax benefits of a limited partnership with the liquidity of publicly traded securities.
Miscellaneous	RIGHT	Equity Rights	A derivative security that entitles the right holder to purchase securities (usually stock) from the issuer at a specific price within a certain time frame.
Miscellaneous	WARRANT	Warrants	A derivative security that entitles the warrant holder to purchase securities (usually stock) from the issuer at a specific price within a certain time frame.
Municipal Debt Security	MUNIMM	Municipal Bonds	A bond issued by a municipality, i.e. a city or other local government, or their agencies; bond payments may be general obligations of the issuer or secured by specified revenues.
Municipal Debt Security	MUBOND	Municipal Bonds	A bond issued by a municipality, i.e. a city or other local government, or their agencies; bond payments may be general obligations of the issuer or secured by specified revenues.
Municipal Debt Security	MUNICPL	Municipal Bonds	A bond issued by a municipality, i.e. a city or other local government, or their agencies; bond payments may be general obligations of the issuer or secured by specified revenues.
Municipal Debt Security	MUNIFLT	Municipal Bonds - Floating Rate Notes	A bond issued by a municipality, i.e. a city or other local government, or their agencies; bond payments may be general obligations of the issuer or secured by specified revenues. These bonds have variable rate notes usually tied to the LIBOR rate.
Preferred Stock	PREFCONV	Convertible Preferred Stock	A type of preferred stock which can be converted into the company's common stock.

**Exhibit 6 - APB Asset Types**

<b>Category</b>	<b>APB Asset Type Code(s)</b>	<b>Descriptive Name</b>	<b>Asset Type Description</b>
Preferred Stock	PREFERED	Preferred Stock	A form of corporate ownership which has a higher claim on the assets and earnings than common stock but does not have voting rights; is generally entitled to a dividend that must be paid out before dividends to common stockholders can be paid.
Real Estate Investment Trust	REIT	Real Estate Investment Trust	A security that sells on major exchanges, like common stock, but invests in real estate directly.
U.S. Treasury Security	STRPCLIP	U.S. Treasury Strip	Bond, usually issued by the U.S. Treasury, whose two components, interest and repayment of principal, are separated and sold individually as zero-coupon bonds. Strip is an acronym for Separate Trading of Registered Interest and Principal of Securities.
U.S. Treasury Security	TRIPARTY	Tri-party Repo Agreement Trade	Tri-party Repo agreement where two parties go through an intermediary to complete a repo trade.
U.S. Treasury Security	USTBIL	U.S. Treasury Bills	U.S. federal government debt issued by the Department of the Treasury.
U.S. Treasury Security	USTRES	U.S. Treasury Bonds	U.S. Treasury Bonds and Bills whose interest and principal portions of the security have been separated, or "stripped"; the interest and principal portions are then sold separately (in units of \$1000 face value) in the secondary market.

**Exhibit 7 - One William Street Capital Management LP: APB Trade Review**

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## EXHIBIT 7

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with One William Street Capital Management LP

### Executive Summary

One William Street Capital Management LP (“OWS”) entered into approximately 50 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged nine (9) “Principal Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

OWS is a privately owned hedge fund sponsor based in New York. OWS was selected for this analysis due to the high number of trades related to illiquid assets with Lehman. See **Appendix A-4** for a full list of the selected trading partners.

### Trade Review

Duff & Phelps segmented the trading activity based upon Asset Type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Type	Number of Trades
Agency Trades <sup>1</sup>	2
Principal Trades	25
Repos Trades	20
Reverse Repo Trades	3

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade was cancelled;
  - b. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - c. Reverse Repos Trades that were settled prior to the bankruptcy date (i.e., OWS returned the borrowed cash and took possession of the underlying assets);
  - d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman’s net position unaffected by such trades), and thus, not likely avoidable;
  - e. Trade was a Repo Trade where Lehman would be the borrower of funds;
  - f. Trade was an Agency Trade where Lehman was acting on behalf of a client (i.e., Lehman’s net position unaffected by such trades);
  - g. Trade involved highly liquid securities; and
  - h. Trade principal amount was less than \$1 million.

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<sup>1</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

## Findings and Pricing Analysis

Of the 50 trades between Lehman and OWS between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): nine (9) Principal Trades remained for further analysis.<sup>2</sup>

### *1. Principal Trades (9)*

- a. Seven (7) of the remaining Principal Trades between Lehman and OWS involved the purchase or sale of illiquid assets relating to MBS not executed via an exchange or clearing house (which would mitigate the risk of mispricing). These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate.
- b. Two (2) of the remaining principal trades of “Whole Loans” were marked exactly at par, which appears unusual. However, the transactions offset one other (i.e., the two trades resulted in net cash flow or net position changes of \$0.00), which may make further investigation unwarranted. See **Appendix A-3** for additional details of these trades.
- c. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these nine (9) trades.

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<sup>2</sup> Of the trade types selected for additional review, no Reverse Repo Trades remained as all trades were fully consummated prior to the bankruptcy date.

Count of Trades Between Lehman and OWS by Trade and Asset Type  
 Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Count of Trades Between Lehman and OWS by Trade and Asset Type**  
**OWS Trade Count for Trades Having a Principal Value Greater than \$0.00**  
**August 1, 2008 - September 19, 2008**  
**Count of Individual Trades**

*Trade Types*

Asset Type	Agency Trades (a)	Principal Trades (a)	Reverse Repo (a)	Repo	Grand Total
Asset Back Security		3	3		6
Collateralized Mortgage Obligation	2	20			22
Collateral				7	7
Held in Custody				13	13
Whole Loan		2			2
<b>Grand Total</b>	<b>2</b>	<b>25</b>	<b>3</b>	<b>20</b>	<b>50</b>

Notes

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) See Appendix A-2 for additional details regarding the Principal and Reverse Repo trades.

USD Volume of Trades Between Lehman and OWS by Trade and Asset Type  
 Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-2**

**OWS Principal \$USD Volume for Selected Trade Types**

**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

Asset Type	Principal Trades (a)		Reverse Repo (b)		Grand Total
	Buy	Sell	Buy	Sell	
Asset Back Security		34	7	15	57
Collateralized Mortgage Obligation		100			100
Whole Loan	10	10			19
Grand Total	\$ 10	\$ 144	\$ 7	\$ 15	\$ 176

**Notes**

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) See Appendix A-3 for additional details.

(b) See Appendix A-4 for additional details.

## OWS Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - OWS Trade Detail for Principal Trades  
 OWS Trade Detail Associated with Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type	Asset Type (b)	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
OWS -19	Principal	CMOPI	MARM 2007-2 A4	\$24 million principal trade of Level 3 (i.e., illiquid) asset	8/20/08	7/28/08	7/31/08	COR	576429AD6	S	7,269,084	24,000,000	37.00	MARM 2007-2 A4	MASTR ADJUSTABLE RATE MORTGAGE	MARM 2007-2 A4 MASTR ADJUSTABLE RATE MORTGAGE
OWS -21	Principal	CMOPI	RAST 2007-A1 A8	\$18 million principal trade of Level 3 (i.e., illiquid) asset	8/20/08	8/14/08	8/19/08	COR	761136AH3	S	9,722,982	18,658,000	66.00	RAST 2007-A1 A8	RESIDENTIAL ASSET SECURITIZATI	RAST 2007-A1 A8 RESIDENTIAL ASSET SECURITIZATI
OWS -23	Principal	CMOPI	MARM 2007-2 A4	\$4 million principal trade of Level 3 (i.e., illiquid) asset	8/20/08	8/19/08	8/22/08	COR	576429AD6	S	1,216,853	4,000,000	37.00	MARM 2007-2 A4	MASTR ADJUSTABLE RATE MORTGAGE	MARM 2007-2 A4 MASTR ADJUSTABLE RATE MORTGAGE
OWS -25	Principal	CMOPI	MARM 2007-2 A4	\$2 million principal trade of Level 3 (i.e., illiquid) asset	8/20/08	8/19/08	8/22/08	COR	576429AD6	S	608,426	2,000,000	37.00	MARM 2007-2 A4	MASTR ADJUSTABLE RATE MORTGAGE	MARM 2007-2 A4 MASTR ADJUSTABLE RATE MORTGAGE
OWS -29	Principal	CMOPI	CWALT 2007-OA11 A1A	Trade involved mortgage backed security not traded on an exchange	8/27/08	7/30/08	8/4/08	COR	02151WAA0	S	9,485,366	17,000,000	58.00	CWALT 2007-OA11 A1A	COUNTRYWIDE ALTERNATIVE LOAN T	CWALT 2007-OA11 A1A COUNTRYWIDE ALTERNATIVE LOAN T
OWS -41	Principal	ASSETBK	APPB 2007-1 A-2-II-A	\$15 million principal trade of Level 3 (i.e., illiquid) asset	9/2/08	8/29/08	9/4/08	COR	037898AB9	S	11,501,753	15,000,000	76.50	APPB 2007-1 A-2-II-A	APPLEBEES ENTERPRISES LLC	APPB 2007-1 A-2-II-A APPLEBEES ENTERPRISES LLC
OWS -46	Principal	CMOPI	LXS 2007-3 4AA1	\$21 million principal trade of Level 3 (i.e., illiquid) asset	9/5/08	9/4/08	9/9/08	NEW	525245AP1	S	9,686,578	20,999,000	53.00	LXS 2007-3 4AA1	LEHMAN XS TRUST	LXS 2007-3 4AA1 LEHMAN XS TRUST
OWS -44	Principal	WHOLOAN	OWS MORGAN STAN 2008-1	Coupled with trade OWS -45, trades offset each other out.	9/5/08	9/5/08	9/5/08	NEW	WH9130	B	9,730,166	9,730,166	100.00	OWS MORGAN STAN 2008-1	WHOLE LOAN	OWS MORGAN STAN 2008-1 WHOLE LOAN
OWS -45	Principal	WHOLOAN	OWS MORGAN STAN 2008-1	Coupled with trade OWS -44, trades offset each other out.	9/5/08	9/5/08	9/5/08	NEW	WH9130	S	9,730,166	9,730,166	100.00	OWS MORGAN STAN 2008-1	WHOLE LOAN	OWS MORGAN STAN 2008-1 WHOLE LOAN

**Notes:**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the volume of principal trades with OWS, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-4 Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 8 - BlueMountain Capital Management LLC: APB Trade Review**

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## EXHIBIT 8

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with BlueMountain Capital Management LLC

### Executive Summary

BlueMountain Capital Management LLC (“BlueMountain”) entered into approximately 900 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged six (6) Principal Trades and five (5) Reverse Repo Trades for further review based on the trade review procedures set forth below.

### Trading Partner Background

BlueMountain was founded in 2003 and is a privately owned hedge fund sponsor based in New York with an additional office in London. The firm invests in the public equity and derivative markets in the United States and in global markets. BlueMountain was selected for this analysis due to the high number of trades related to illiquid assets with Lehman. See **Appendix A-5** for a full list of the selected trading partners.

### Trade Review

Duff & Phelps segmented the trading activity based upon Asset Type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Type	Number of Trades
Sell/Buy Back Trades <sup>1</sup>	34
Principal Trades	10
Repo Trades	492
Reverse Repo Trades	391

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics (see **Appendix A-3** and **Appendix A-4** for additional details):
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Reverse Repo Trades that were settled prior to the bankruptcy date (i.e., BlueMountain returned the borrowed cash and took possession of the underlying assets);
  - e. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
  - f. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
  - g. Trade was a Repo Trade or Sell/Buy Back Trade where Lehman would be the borrower of funds.

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<sup>1</sup> A Sell/Buy Back has the same essential structure as a Reverse Repo with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the Sell/Buy Back Trade would have two trades involving the initial Sell/Buy trade of the security and the forward trade obligation to reverse the trade at a future date).

## Findings and Pricing Analysis

Of the approximately 900 trades between Lehman and BlueMountain between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): six (6) Principal Trades and five (5) Reverse Repo Trades remained for further analysis.

### *1. Principal Trades (6)*

- a. The remaining Principal Trades between Lehman and BlueMountain involved the purchase or sale of illiquid or non-exchange traded assets relating to MBS, high-yield corporate bonds, or bonds issued by government agencies (e.g., Fannie Mae). None of the trades were executed via an exchange or clearing house (which would have mitigated the risk of mispricing). These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (the “Estate”). See **Appendix A-3** for additional detail relating to these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these six (6) trades.

### *2. Reverse Repo Trades (5)*

- a. All five (5) Reverse Repo Trades had open-ended settlement dates as of the bankruptcy filing and involved potential illiquid securities.<sup>2</sup> These trades are relevant to this analysis as they represent possible means of transferring cash out of the Estate in exchange for mispriced (overvalued) securities immediately prior to the bankruptcy filing. The risk in this case is that such trades were executed at a price that did not reflect the economic value of the securities exchanged, potentially causing economic harm to the Estate. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these five (5) trades.

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<sup>2</sup> Reverse Repo trades typically involve two “legs” to the recorded trade. The first “leg”, which records the transfer-in of securities and the transfer-out of cash, typically has a settlement date within a day or two. The settlement date for the first “leg” represents the date when the securities are actually transferred-in in return for cash. The second “leg,” which is booked at the same time as the first “leg”, records the planned transfer back out of securities and corresponding receipt of cash. Typically the second “leg” has a settlement date that can be days, weeks, or possibly months in the future. The settlement date for the second “leg” represents the date when the securities will be transferred back out in return for cash (unless the trade is subsequently adjusted, in which case there may be a third “leg” to adjust the terms of the second “leg”). Given this typical “pairing” of trades, Duff & Phelps has included both legs of the trades in **Appendix A-4** for reference.

## Count of Trades Between Lehman and BlueMountain by Trade and Asset Type

Trades Booked Between August 1, 2008 and September 19, 2008

### Appendix A-1 - Count of Trades Between Lehman and BlueMountain by Trade and Asset Type

**BlueMountain Trade Volume for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

#### Count of Individual Trades

Asset Type	<i>Trade Types</i>			Repo	Grand Total
	Sell/Buy Back	Principal Trades (a)	Reverse Repo (a)		
Asset Backed Security		1	26		27
Corporate Bond		5	42	48	95
European Securities		2	5		7
Money Market		1			1
Foreign Government Bonds	34				34
US Treasury		1	318	444	763
<b>Grand Total</b>	<b>34</b>	<b>10</b>	<b>391</b>	<b>492</b>	<b>927</b>

#### Notes

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) See Appendix A-2 for additional details regarding the Principal and Reverse Repo trades.

USD Volume of Trades Between Lehman and BlueMountain by Trade and Asset Type  
 Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-2 - USD Volume of Trades Between Lehman and BlueMountain by Trade and Asset Type**  
**BlueMountain Trade Principal for Trades Having a Principal Value Greater than \$0.00**  
**August 1, 2008 - September 19, 2008**  
**Value in \$ Millions**

*Trade Types*

Asset Type	Principal Trades (a)		Reverse Repo (b)		Grand Total
	Buy	Sell	Buy	Sell	
Asset Backed Security		4	119	86	208
Corporate Bond	20		339	219	578
European Securities		4	46	31	81
Money Market		4			4
Foreign Government Bonds					554
US Treasury		25	6,118	3,784	9,927
<b>Grand Total</b>	<b>\$ 20</b>	<b>\$ 36</b>	<b>\$ 6,622</b>	<b>\$ 4,119</b>	<b>\$ 11,352</b>

Notes

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) Refer to Appendix A-3 for further information.

(b) Refer to Appendix A-4 for further information.

## BlueMountain Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - BlueMountain Trade Detail for Principal Trades  
 BlueMountain Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BM-845	Principal Trade	CBOND	WEST CORP SR NT 11%16R/MD 11.0	High yield corporate bond trade not exchange trade	8/5/08	8/4/08	8/7/08	NEW	952355AF2060	S	\$ 1,243,833	1,500,000	79.50	WEST CORP SR NT 11%16	DUE 10/15/2016 11.000% AO15	WEST CORP SR NT 11%16R/MD 11.0010/15/2016
BM-804	Principal Trade	CBOND	SUNGARD DATA SYSTEMS INC	High yield corporate bond trade not exchange trade	8/8/08	8/7/08	8/12/08	NEW	867363AL7060	S	6,104,464	5,750,000	101.13	SUNGARD DATA SYS INC SR SB NT	15	SUNGARD DATA SYSTEMS INC
BM-541	Principal Trade	CBOND	SUNGARD DATA SYSTEMS INC	High yield corporate bond trade not exchange trade	8/22/08	8/21/08	8/26/08	NEW	867363AL7060	S	5,065,660	5,000,000	101.00	SUNGARD DATA SYS INC SR SB NT	15	SUNGARD DATA SYSTEMS INC
BM-166	Principal Trade	CBOND	SUNGARD DATA SYSTEMS INC	High yield corporate bond trade not exchange trade	9/9/08	9/8/08	9/11/08	NEW	867363AL7060	S	5,124,514	5,000,000	101.75	SUNGARD DATA SYS INC SR SB NT	15	SUNGARD DATA SYSTEMS INC
BM-161	Principal Trade	CBOND	SUNGARD DATA SYSTEMS INC	High yield corporate bond trade not exchange trade	9/10/08	9/9/08	9/12/08	NEW	867363AL7060	S	3,068,063	3,000,000	101.50	SUNGARD DATA SYS INC SR SB NT	15	SUNGARD DATA SYSTEMS INC
BM-77	Principal Trade	ASSETBK	SASC 2006-BC3 A2	Principal trade involving level 3 asset.	9/11/08	9/10/08	9/11/08	NEW	86359PAB6	B	3,518,524	9,000,000	97.03	SASC 2006-BC3 A2	STRUCTURED ASSET SECURITIES CO	SASC 2006-BC3 A2 STRUCTURED ASSET SECURITIES CO

Notes

Source: APB database, initially accessed September 23, 2009.

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal trades with BlueMountain, only trades selected for additional review are displayed in this appendix.

(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## BlueMountain Trade Detail for Reverse Repo Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - BlueMountain Trade Detail for Reverse Repo Trades  
 BlueMountain Trade Detail Associated with Selected Reverse Repo Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BM-746	Reverse Repo	CBOND	EMBARQ CORP	Trade involves reverse repo that appears to be unsettled as of the valuation date	8/13/08	8/13/08	8/18/08	NEW	29078EAB1	B	\$ 8,972,438	10,225,000	87.75	EMBARQ CORP	MAKE WHOLE CALL	EMBARQ CORP MAKE WHOLE CALL
BM-750	Reverse Repo	CBOND	EMBARQ CORP	Trade involves reverse repo that appears to be unsettled as of the valuation date	8/13/08	8/13/08	11/17/08	NEW	29078EAB1	S	\$ 8,972,438	10,225,000	87.75			EMBARQ CORP MAKE WHOLE CALL
BM-387	Reverse Repo	CBOND	MICHAELS STORES INC	Trade involves reverse repo that appears to be unsettled as of the valuation date	8/29/08	8/29/08	9/2/08	NEW	594087AM0	B	3,937,500	7,000,000	56.25	MICHAELS STORES INC	MAT DT 11/01/16 11.375%	MICHAELS STORES INC
BM-391	Reverse Repo	ASSETBK	SFFIN 2004-1A A	Trade involves reverse repo that appears to be unsettled as of the valuation date	8/29/08	8/29/08	9/2/08	NEW	817821AA9	B	14,404,555	20,000,000	84.72	SFFIN 2004-1A A	SETTLEMENT FEE FINANCE LLC	SFFIN 2004-1A A SETTLEMENT FEE FINANCE LLC
BM-227	Reverse Repo	CBOND	MICHAELS STORES INC	Trade involves reverse repo that appears to be unsettled as of the valuation date	9/2/08	8/29/08	9/2/08	CAN	594087AM0	S	3,937,500	7,000,000	56.25	MICHAELS STORES INC	MAT DT 11/01/16 11.375%	MICHAELS STORES INC
BM-439	Reverse Repo	ASSETBK	SFFIN 2004-1A A	Trade involves reverse repo that appears to be unsettled as of the valuation date	8/29/08	8/29/08	1/1/00	NEW	817821AA9	S	14,404,555	20,000,000	84.72			SFFIN 2004-1A A SETTLEMENT FEE FINANCE LLC
BM-230	Reverse Repo	CBOND	MICHAELS STORES INC	Trade involves reverse repo that appears to be unsettled as of the valuation date	9/2/08	9/2/08	9/3/08	NEW	594087AM0	B	4,252,500	7,000,000	60.75	MICHAELS STORES INC	MAT DT 11/01/16 11.375%	MICHAELS STORES INC
BM-234	Reverse Repo	CBOND	MICHAELS STORES INC	Trade involves reverse repo that appears to be unsettled as of the valuation date. The reverse trade was cancelled, thereby this trade has not been consummated.	9/2/08	9/2/08	1/1/00	NEW	594087AM0	S	4,252,500	7,000,000	60.75			MICHAELS STORES INC
BM-116	Reverse Repo	EURO	KOREA ELECTRIC #144A 5.125%	Trade involves reverse repo that appears to be unsettled as of the valuation date	9/11/08	9/11/08	9/12/08	NEW	500631AS5	B	15,746,250	17,000,000	92.63	KOREA ELECTRIC POWER CORP	MAT DT 04/23/34 05.125%	KOREA ELECTRIC POWER CORP 5.125% 20340423 SERIES# 144A
BM-119	Reverse Repo	EURO	KOREA ELECTRIC #144A 5.125%	Trade involves reverse repo that appears to be unsettled as of the valuation date	9/11/08	9/11/08	1/1/00	NEW	500631AS5	S	15,746,250	17,000,000	92.63			KOREA ELECTRIC POWER CORP 5.125% 20340423 SERIES# 144A

**Notes**

Source: APB database, initially accessed September 23, 2009.

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Reverse Repo trades with BlueMountain, only trades selected for additional review are displayed in this appendix.

(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-5 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

**Note:**

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 9 - Stark Investments LP: Memoranda and Appendices**

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## EXHIBIT 9

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Stark Investments LP

### Executive Summary

Stark Investments LP (“Stark”) entered into approximately 1,500 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 14 “Principal Trades” and 15 “TBA Trades or Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

Stark is a privately owned hedge fund sponsor founded in 1992 and based in St. Francis, Wisconsin. Stark was selected for this analysis due to the high number of trades related to illiquid assets with Lehman. See **Appendix A-5** for a full list of the selected trading partners.

### Trade Review

Duff & Phelps segmented the trading activity based upon Trade Type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Type	Number of Trades
Cross Trades <sup>1</sup>	93
Agency Trades <sup>2</sup>	403
Principal Trades	88
Repo Trades	341
Reverse Repo Trades	552
TBA Trades or Unlisted Option Trades <sup>3</sup>	65

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics (see **Appendix A-3** through **Appendix A-4** for additional details):
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman’s net position unaffected by such trades), and thus, not likely avoidable;
  - e. Trade was a Cross Trade between customers (i.e., Lehman’s net position unaffected by such trades);

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>3</sup> The moniker of TBA Trades or Unlisted Option Trades can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the “TBA market.” The term “TBA” is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are “to be announced” 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps’s review, all TBA/Unlisted Option Trades were TBA Trades.

- f. Reverse Repo Trades that were settled prior to the bankruptcy date (i.e., Stark returned the borrowed cash and took possession of the underlying assets);
- g. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
- h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- i. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 1,500 trades between Lehman and Stark between August 1, 2008 and September 19, 2008 with principal amounts greater than zero: 14 Principal Trades and 15 TBA Trades or Unlisted Option Trades for further analysis.

#### *1. Principal Trades (14)*

- a. Excluding trades involving government agency mortgage backed securities (“Agencies”), 6 of the 14 Principal Trades between Lehman and Stark involved the purchase or sale of securities that were not traded on an exchange and for which the underlying securities were non-investment grade corporate bonds, municipal bonds, asset-backed securities (including mortgage backed), or other types of securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate.

The remaining eight (8) of the Principal Trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-3** for additional detail relating to these trades.

- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these fourteen (14) trades.

#### *2. TBA Trade or Unlisted Option Trades (15)*

- a. The remaining TBA Trades or Unlisted Option Trades between Lehman and Stark involved Agencies that were not traded on an exchange. These trades are similar to the Agencies that were not traded on an exchange, discussed in 1(a) above. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these fifteen (15) trades.

Count of Trades Between Lehman and Stark by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Count of Trades Between Lehman and Stark by Trade and Asset Type**  
**Stark Trade Volume for Trades Having a Principal Value Greater than \$0.00**  
**August 1, 2008 - September 19, 2008**  
**Count of Individual Trades**

Asset Type	<i>Trade Types</i>						Grand Total
	Cross Trades	Agency Trades	Principal Trades (a)	Reverse Repo Trades (a)	Repo Trades	TBA or Unlisted Option Trades(a)	
[NULL]						65	65
American Depository Receipt	21	10					31
Asset Backed Security				71			71
Corporate Bond	9	5	3	11			28
Corporate Convertible Bond		45	3				48
Collateralized Mortgage Obligation				8			8
Common Stock	56	292	61				409
European Based Security		5	5				10
Fannie Mae Security			3				3
Future Repo				4			4
Mutual Fund		12					12
Offshore Trade		1					1
Preferred Stock	2	9					11
REIT	5	19					24
Government Agency Security			10	14			24
US Treasury		5	3	444	341		793
<b>Grand Total</b>	<b>93</b>	<b>403</b>	<b>88</b>	<b>552</b>	<b>341</b>	<b>65</b>	<b>1,542</b>

Notes

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) See Appendix A-2 for additional details regarding the Principal, Reverse Repo, and TBA or Unlisted Option Trades.

## USD Volume of Trades Between Lehman and Stark by Trade and Asset Type

Trades Booked Between August 1, 2008 and September 19, 2008

### Appendix A-2 - USD Volume of Trades Between Lehman and Stark by Trade and Asset Type

**Stark Trade Principal for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

Asset Type	Principal Trades (a)		Reverse Repo (b)		TBA or Unlisted Option Trades (c)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	
[NULL]					1,403	1,403	2,807
Asset Backed Security			29	65			94
Collateralized Mortgage Obligation			21	44			65
Corporate Bond	2		12	21			35
Corporate Convertible Bond		6					6
Common Stock	140	26					167
European Based Security	17						17
Fannie Mae Security	48	0					48
Future Repo			150	150			300
Government Agency Security	68		26	34			128
US Treasury	0		7,565	12,564			20,129
<b>Grand Total</b>	<b>\$ 276</b>	<b>\$ 33</b>	<b>\$ 7,803</b>	<b>\$ 12,878</b>	<b>\$ 1,781</b>	<b>\$ 1,403</b>	<b>\$ 24,175</b>

#### Notes

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) Refer to Appendix A-3 for further information.

(b) The Reverse Repo Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between Stark and Lehman no details for the trades not selected for additional review are presented.

(c) Refer to Appendix A-4 for further information.

## Stark Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - Stark Trade Detail for Principal Trades  
 Stark Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
STK-1192	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involving illiquid Govt Agency bonds	9/9/08	9/9/08	10/14/08	NEW	31402RRN1	B	\$ 9,537,093	12,319,570	99.09	FNMA SF 30 YEAR	POOL-00735893	FNMA SF 30 YEAR
STK-1193	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involving illiquid Govt Agency bonds	9/9/08	9/9/08	10/14/08	NEW	31402RRN1	B	38,707,085	50,000,000	99.09	FNMA SF 30 YEAR	POOL-00735893	FNMA SF 30 YEAR
STK-145	Principal Trade	CBOND	FORD MOTOR CO	Trade involves high-yield corporate bond not exchange traded	9/3/08	9/3/08	9/8/08	NEW	345370CF5060	B	331,597	486,000	67.25	FORD MTR CO DEL	SR NT CONV	FORD MOTOR CO
STK-180	Principal Trade	CBONDCNV	***PEABODY ENERGY CORPORATION CONVERTIBL	Trade involves high-yield corporate bond not exchange traded	9/10/08	9/10/08	9/15/08	NEW	704549AG9060	S	3,779,388	3,500,000	106.80	PEABODY ENERGY CORPORATION	CONVERTIBLE JUNIOR SUB DEBTS	***PEABODY ENERGY CORPORATION CONVERTIBLE JUNIOR SUB DEBTS R/MD
STK-187	Principal Trade	CBOND	ABITIBOWATER INC	Trade involves high-yield corporate bond not exchange traded	9/10/08	9/10/08	9/15/08	NEW	102183AK6060	B	1,654	3,000	53.50	BOWATER INC	NOTE	ABITIBOWATER INCMAKE WHOLE CALL
STK-292	Principal Trade	STRIP	FNR-372 2	Trade involving illiquid Govt Agency bonds	8/8/08	7/17/08	8/13/08	COR	3136FCT30	B	10,047,368	50,000,000	26.94	FNR-372 2	FANNIE MAE	FNR-372 2 FANNIE MAE
STK-294	Principal Trade	STRIP	FNR-372 2	Trade involving illiquid Govt Agency bonds	8/8/08	7/17/08	8/13/08	COR	3136FCT30	B	10,047,368	50,000,000	26.94	FNR-372 2	FANNIE MAE	FNR-372 2 FANNIE MAE
STK-296	Principal Trade	STRIP	FNR-372 2	Trade involving illiquid Govt Agency bonds	8/8/08	7/17/08	8/13/08	COR	3136FCT30	B	5,023,684	25,000,000	26.94	FNR-372 2	FANNIE MAE	FNR-372 2 FANNIE MAE
STK-301	Principal Trade	STRIP	FNS 377 1	Trade involving illiquid Govt Agency bonds	8/8/08	7/21/08	8/13/08	COR	3136FC5M4	B	5,680,400	10,000,000	66.38	FNS 377 1	FANNIE MAE	FNS 377 1 FANNIE MAE
STK-303	Principal Trade	STRIP	FNS 379 1	Trade involving illiquid Govt Agency bonds	8/8/08	7/21/08	8/13/08	COR	3136FENW8	B	3,026,756	5,000,000	68.25	FNS 379 1	FANNIE MAE	FNS 379 1 FANNIE MAE
STK-476	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involving illiquid Govt Agency bonds	8/11/08	7/8/08	8/13/08	NEW	31415BY94	S	49,018	50,005	97.84	FNMA SF 30 YEAR	POOL-00982336	FNMA SF 30 YEAR
STK-53	Principal Trade	CBONDCNV	MASSEY ENERGY CO SR NT CONV	Trade involves high-yield corporate bond not exchange traded	8/7/08	8/7/08	8/12/08	NEW	576203AJ2060	S	25,781	25,000	103.13	MASSEY ENERGY CO	SR NT CONV	MASSEY ENERGY CO SR NT CONVR/MD 3.25 08/01/2015
STK-54	Principal Trade	CBONDCNV	MASSEY ENERGY CO SR NT CONV	Trade involves high-yield corporate bond not exchange traded	8/7/08	8/7/08	8/12/08	NEW	576203AJ2060	S	2,552,344	2,475,000	103.13	MASSEY ENERGY CO	SR NT CONV	MASSEY ENERGY CO SR NT CONVR/MD 3.25 08/01/2015
STK-61	Principal Trade	CBOND	FORD MOTOR CREDIT CO NOTES	Trade involves high-yield corporate bond not exchange traded	8/8/08	8/7/08	8/12/08	NEW	3453975G9060	B	1,957,167	2,000,000	97.38	FORD MOTOR CREDIT CO	NOTES	FORD MOTOR CREDIT CO NOTES R/MD 5.80 01/12/2009

**Notes**

Source: APB database, initially accessed September 23, 2009.

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal trades with Stark, only trades selected for additional review are displayed in this appendix.

## Stark Trade Detail for TBA or Unlisted Option Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - Stark Trade Detail for TBA or Unlisted Option Trades  
Stark Trade Detail Associated with Selected TBA or Unlisted Option Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
STK-497	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	8/12/08	8/8/08	9/11/08	NEW	N999	B	\$ 53,082,656	52,000,000	102.08	FNMA SF 30 YEAR	POOL-T0809	[NULL]
STK-503	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	8/12/08	8/12/08	10/14/08	NEW	N999	B	180,937,109	187,000,000	96.76	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-504	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	8/12/08	8/12/08	10/14/08	NEW	N999	B	483,789	500,000	96.76	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-628	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	8/21/08	8/20/08	10/14/08	COR	N999	B	9,829,688	10,000,000	98.30	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-652	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	8/21/08	8/21/08	10/14/08	NEW	N999	S	24,593,750	25,000,000	98.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-904	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	8/28/08	8/28/08	9/11/08	NEW	N999	S	24,660,156	25,000,000	98.64	FNMA SF 30 YEAR	POOL-T0809	[NULL]
STK-1157	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/8/08	9/8/08	10/14/08	NEW	N999	S	20,062,500	20,000,000	100.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1158	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/8/08	9/8/08	10/14/08	NEW	N999	S	25,917,969	25,000,000	103.67	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1159	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/8/08	9/8/08	10/14/08	NEW	N999	S	61,157,188	59,000,000	103.66	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1160	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/8/08	9/8/08	10/14/08	NEW	N999	B	50,484,375	50,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1161	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/8/08	9/8/08	10/14/08	NEW	N999	B	129,746,094	125,000,000	103.80	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1162	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/8/08	9/8/08	10/14/08	NEW	N999	S	49,757,813	50,000,000	99.52	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1190	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/9/08	9/9/08	10/14/08	NEW	N999	S	129,609,375	125,000,000	103.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1191	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/9/08	9/9/08	10/14/08	NEW	N999	B	49,492,188	50,000,000	98.98	FNMA SF 30 YEAR	POOL-T0810	[NULL]
STK-1194	TBA-Unlisted Trade Type	[NULL]	[NULL]	Trade involving illiquid Govt Agency pools of mortgages	9/9/08	9/9/08	10/14/08	NEW	N999	S	48,510,000	49,000,000	99.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]

**Notes**

Source: APB database, initially accessed September 23, 2009.

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA or Unlisted Option Trades with Stark, only trades selected for additional review are displayed in this appendix.

(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-5 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

**Note:**

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 10 - R3 Capital Management, LLC: APB Trade Review**

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## EXHIBIT 10

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with R3 Capital Management, LLC

### Executive Summary

R3 Capital Management, LLC (“R3”) entered into approximately 5,800 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 36 “Principal Trades” and 26 “Reverse Repo Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

R3 was founded in 2008 and is a privately owned hedge fund sponsor based in New York. The firm invests in the public equity and hedging markets of the United States. R3 was selected for this analysis due to having the characteristics of a related party entity to Lehman. See **Appendix A-5** for a full list of the selected trading partners.

### Trade Review

Duff & Phelps segmented the trading activity based upon Trade Type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Type	Number of Trades
Cross Trades <sup>1</sup>	133
Agency Trades <sup>2</sup>	672
Principal Trades	233
Repo Trades	624
Reverse Repo Trades	4,187

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics (see **Appendix A-3** through **Appendix A-4** for additional details):
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman’s net position unaffected by such trades), and thus, not likely avoidable;
  - e. Trade was a Cross Trade between customers (i.e., Lehman’s net position unaffected by such trades);
  - f. Reverse Repo Trades that were settled prior to the bankruptcy filing (i.e., R3 returned the borrowed cash and took possession of the underlying assets);
  - g. Reverse Repo Trades that were unsettled prior to the bankruptcy filing but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

- h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- i. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 5,800 trades between Lehman and R3 between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): 36 Principal Trades and 26 Reverse Repo Trades were selected for further analysis.

#### *1. Principal Trades (36)*

- a. Of the selected 36 Principal Trades, 35 trades did not involve government agency mortgage backed securities (“Agencies”). These 35 trades between Lehman and Stark involved the purchase or sale of securities that were not traded on an exchange and for which the underlying securities were non-investment grade corporate bonds, municipal bonds, asset-backed securities (including mortgage backed), or other types of securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate.

The remaining one (1) Principal Trade involved an Agency that was not traded on an exchange. Due to the government backing of this security, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that the Agency be viewed separately due to the potentially mitigated risk associated with this security. See **Appendix A-3** for additional detail relating to these trades.

- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these thirty-six (36) trades.

#### *2. Reverse Repo Trades (26)*

- a. Of the selected 26 Reverse Repo Trades, 23 trades had a scheduled settlement date after the bankruptcy filing and three (3) trades had open-ended settlement dates as of the bankruptcy filing. All of the selected 26 Reverse Repo Trades involved potential illiquid securities.<sup>3</sup> These trades are relevant to this analysis as they represent possible means of transferring cash out of the Estate in exchange for mispriced (overvalued) securities immediately prior to the bankruptcy filing. The risk in this case is that such trades were executed at a price that did not reflect the economic value of the securities exchanged, potentially causing economic harm to the Estate. See **Appendix A-4** for additional details of these trades.

- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these twenty-six (26) trades.

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<sup>3</sup> Reverse Repo trades typically involve two “legs” to the recorded trade. The first “leg”, which records the transfer-in of securities and the transfer-out of cash, typically has a settlement date within a day or two. The settlement date for the first “leg” represents the date when the securities are actually transferred-in in return for cash. The second “leg,” which is booked at the same time as the first “leg”, records the planned transfer back out of securities and corresponding receipt of cash. Typically the second “leg” has a settlement date that can be days, weeks, or possibly months in the future. The settlement date for the second “leg” represents the date when the securities will be transferred back out in return for cash (unless the trade is subsequently adjusted, in which case there may be a third “leg” to adjust the terms of the second “leg”). Given this typical “pairing” of trades, Duff & Phelps has included both legs of the trades in **Appendix A-4** for reference.

Count of Trades Between Lehman and R3 by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-1 - Count of Trades Between Lehman and R3 by Trade and Asset Type  
R3 Trade Volume for Trades Having a Principal Value Greater than \$0.00  
August 1, 2008 - September 19, 2008  
Count of Individual Trades

Asset Type	Trade Types					Grand Total
	Cross Trades	Agency Trades	Principal Trades (a)	Reverse Repo Trades (a)	Repo Trades	
[NULL]		3				3
American Depository Receipt	2					2
Asset Backed Security				114		114
Corporate Bond	5	2	32	395	435	869
Corporate Convertible Bond		44	3			47
Short-Term Corporate Debt		7		52		59
Collateralized Mortgage Obligation		1		62		63
Common Stock	107	261	22			390
Exchange Traded Fund	9					9
European Based Security	1	83	93	298	62	537
Floating Rate Notes		89	29	489		607
UK Government Bond					48	48
Government Agency Security			1		8	9
Medium-Term Corporate Bond				2,702	27	2,729
Non-US Corporate Bond		2	4	18		24
Foreign Government Bond		1			42	43
Corporate Note (bond)				4		4
Corporate Debt Security				49		49
Pass Through Certificates				4		4
Preferred Stock	7	9	2			18
REIT	2	14				16
Unit Equity (ETF)		33				33
US Treasury		112	47		2	161
Warrants		11				11
<b>Grand Total</b>	<b>133</b>	<b>672</b>	<b>233</b>	<b>4,187</b>	<b>624</b>	<b>5,849</b>

Notes

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Principal and Reverse Repo Trades.

**USD Volume of Trades Between Lehman and R3 by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

**Appendix A-2 - USD Volume of Trades Between Lehman and R3 by Trade and Asset Type**

**R3 Trade Principal for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

Asset Type	Principal Trades (a)		Reverse Repo (b)		Grand Total
	Buy	Sell	Buy	Sell	
Asset Backed Security			128	280	408
Corporate Bond	19	67	645	1,526	2,257
Corporate Convertible Bond	4				4
Short-Term Corporate Debt			377	377	755
Collateralized Mortgage Obligation			131	194	325
Common Stock		21			21
European Based Security	526	76	1,780	1,809	4,190
Floating Rate Notes	283		2,209	2,220	4,711
Government Agency Security		26			26
Medium-Term Corporate Bond			128	294	422
Non-US Corporate Bond	3,321		72	72	3,464
Corporate Note (bond)			17	51	68
Corporate Debt Security			103	263	366
Pass Through Certificates			0	0	0
Preferred Stock		13			13
US Treasury	368	541			909
<b>Grand Total</b>	<b>\$ 4,520</b>	<b>\$ 745</b>	<b>\$ 5,590</b>	<b>\$ 7,086</b>	<b>\$ 17,942</b>

Notes

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) See Appendix A-3 for additional details.

(b) See Appendix A-4 for additional details.

## R3 Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - R3 Trade Detail for Principal Trades  
R3 Trade Detail Associated with Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	Trade ID	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
R3 - 2833	Principal Trade	CBOND	QUEBECOR WORLD CAPITAL CORP	Trade related to a high-yield corporate bond not on an exchange	9/3/08	9/3/08	9/8/08	NEW	903080093957	7481FIAD8060	S	360.000	1,000.000	36.00	QUEBECOR WORLD CAPITAL CORP	DUE 11/15/2013 06.125%	QUEBECOR WORLD CAPITAL CORP/MAKE WHOLE CALL
R3 - 3001	Principal Trade	CBOND	GEORGIA GULF CORP SR SUB NT	Trade related to a high-yield corporate bond not on an exchange	8/4/08	8/1/08	8/6/08	NEW	804080076966	373200AT1060	S	563.146	1,000.000	53.00	GEORGIA GULF CORP	SR SUB NT	GEORGIA GULF CORP SR SUB NTR/MD 10/7510/15/2016
R3 - 3007	Principal Trade	CBOND	TROPICANA ENTERTAINMENT LLC	Trade related to a high-yield corporate bond not on an exchange	8/6/08	8/6/08	8/11/08	NEW	806080200663	897083AA9060	B	560.000	2,000.000	28.00	TROPICANA ENTERTAINMENT LLC/FRN	SR NT 9.625%	TROPICANA ENTERTAINMENT LLC/NT 10/7510/15/2016
R3 - 3170	Principal Trade	CBOND	CAESARS ENTERTAINMENT INC	Trade related to a high-yield corporate bond not on an exchange	8/4/08	8/4/08	8/7/08	NEW	804080117548	700690AL4060	B	758.507	1,000.000	74.00	CAESARS ENTERTAINMENT INC	SR SUB NOTES	CAESARS ENTERTAINMENT INC MAKE WHOLE CALL
R3 - 3262	Principal Trade	CBOND	ROUSE CO LP / TRC CO-ISSUER/INC SR NT	Trade related to a high-yield corporate bond not on an exchange	8/1/08	7/31/08	8/5/08	NEW	801080063124	779282AA0060	B	852.625	1,000.000	83.50	ROUSE CO LP / TRC CO-ISSUER	INC SR NT 144A	ROUSE CO LP / TRC CO-ISSUER/INC SR NT 144A R/MD6.7505/01/2013
R3 - 3263	Principal Trade	CBOND	CHIQUITA BRANDS INTERNATIONAL	Trade related to a high-yield corporate bond not on an exchange	8/1/08	7/31/08	8/5/08	NEW	801080065861	170032AS5060	B	863.278	1,000.000	84.75	CHIQUITA BRANDS INTL INC	SR NT	CHIQUITA BRANDS INTERNATIONAL
R3 - 3341	Principal Trade	CBOND	TRUMP ENTERTAINMENT RESORTS IN	Trade related to a high-yield corporate bond not on an exchange	8/6/08	8/6/08	8/11/08	NEW	806080200661	89816WAA4060	S	978.056	2,000.000	47.25	TRUMP ENTMT RESORTS HLDGS L P/	FUNDING INC SR SECD NT	TRUMP ENTERTAINMENT RESORTS IN
R3 - 3375	Principal Trade	CBOND	COUNTRYWIDE FINANCIAL CORP	Trade related to a high-yield corporate bond not on an exchange	9/2/08	9/2/08	9/2/08	NEW	RD09F20	22238HCV0	S	1,000.411	1,000.000	100.00	COUNTRYWIDE FINANCIAL CORP	MAT DT 09/02/08 02.959%	COUNTRYWIDE FINANCIAL CORP
R3 - 3543	Principal Trade	EURO	ISS HOLDINGS A/ #REGS 8.875% 15May16	Trade related to a European based bonds not on an exchange	8/26/08	8/20/08	8/25/08	NEW	YH5742	1DKS46035	B	1,359.437	1,000.000	132.32			ISS HOLDINGS A/S 8.875% 20160515 SERIES# REGS
R3 - 3546	Principal Trade	EURO	ISS HOLDINGS A/ #REGS 8.875% 15May16	Trade related to a European based bonds not on an exchange	8/22/08	8/20/08	8/26/08	NEW	YHHT8	1DKS46035	B	1,359.800	1,000.000	132.32			ISS HOLDINGS A/S 8.875% 20160515 SERIES# REGS
R3 - 3569	Principal Trade	CBOND	HARRAHS OPERATING INCGTD SR NOT	Trade related to a high-yield corporate bond not on an exchange	9/3/08	9/3/08	9/8/08	NEW	903080093980	413627AN0060	B	1,402.177	3,000.000	45.50	HARRAHS OPERATING INC	GTD SR NOTE	HARRAHS OPERATING INCGTD SR NOTE R/MD5.375 12/15/2013
R3 - 3573	Principal Trade	EUROFRN	RESIDENTIAL CAP #EMTN FRN 27Sep10	Trade related to a floating rate note not on an exchange	9/1/08	9/11/08	9/12/08	NEW	YNWN1H	1US953201	B	1,425.707	2,000.000	68.76			RESIDENTIAL CAPITAL LLC FRN 20100927 SERIES# EMTN
R3 - 3613	Principal Trade	CBOND	CAESARS ENTERTAINMENT INC	Trade related to a high-yield corporate bond not on an exchange	8/4/08	8/4/08	8/7/08	NEW	804080117547	700690AL4060	B	1,517.014	2,000.000	74.00	CAESARS ENTERTAINMENT INC	SR SUB NOTES	CAESARS ENTERTAINMENT INC MAKE WHOLE CALL
R3 - 3623	Principal Trade	CBOND	CAESARS ENTERTAINMENT INC	Trade related to a high-yield corporate bond not on an exchange	8/4/08	8/1/08	8/6/08	NEW	804080075647	700690AL4060	B	1,531.563	2,000.000	74.75	CAESARS ENTERTAINMENT INC	SR SUB NOTES	CAESARS ENTERTAINMENT INC MAKE WHOLE CALL
R3 - 3630	Principal Trade	CBOND	XM SATELLITE RADIO INC	Trade related to a high-yield corporate bond not on an exchange	9/8/08	9/8/08	9/8/08	NEW	98KIF50	98375YAT3	S	1,526.255	1,500.000	101.00	XM SATELLITE RADIO INC	MAT DT 05/01/13 07.300%	XM SATELLITE RADIO INC
R3 - 3646	Principal Trade	CBOND	GEORGIA GULF CORP SR NT	Trade related to a high-yield corporate bond not on an exchange	8/4/08	8/1/08	8/6/08	NEW	804080076643	373200AQ7060	B	1,578.583	2,000.000	76.00	GEORGIA GULF CORP	SR NT	GEORGIA GULF CORP SR NT R/MD9.5010/15/2014
R3 - 3690	Principal Trade	CBOND	HARRAHS OPERATING INCGTD SR NOT	Trade related to a high-yield corporate bond not on an exchange	8/4/08	8/4/08	8/7/08	NEW	804080117549	413627AN0060	S	1,598.292	3,000.000	52.50	HARRAHS OPERATING INC	GTD SR NOTE	HARRAHS OPERATING INCGTD SR NOTE R/MD5.375 12/15/2013
R3 - 3743	Principal Trade	CBOND	COUNTRYWIDE FINANCIAL CORP	Trade related to a high-yield corporate bond not on an exchange	9/2/08	9/2/08	9/2/08	NEW	RD09F30	22238HCV0	S	1,700.699	1,700.000	100.00	COUNTRYWIDE FINANCIAL CORP	MAT DT 09/02/08 02.959%	COUNTRYWIDE FINANCIAL CORP
R3 - 3756	Principal Trade	CBOND	RESIDENTIAL CAPITAL LLC	Trade related to a high-yield corporate bond not on an exchange	9/9/08	9/8/08	9/11/08	COR	YJM6K8	1US501216	B	1,889.497	5,000.000	35.25			RESIDENTIAL CAPITAL LLC
R3 - 3757	Principal Trade	CBOND	RESIDENTIAL CAPITAL LLC	Trade related to a high-yield corporate bond not on an exchange	9/8/08	9/8/08	9/11/08	NEW	YJM6K8	1US501216	B	1,889.497	5,000.000	35.25			RESIDENTIAL CAPITAL LLC
R3 - 4040	Principal Trade	CBOND	XM SATELLITE RADIO INC	Trade related to a high-yield corporate bond not on an exchange	9/8/08	9/8/08	9/8/08	NEW	98KIF60	98375YAT3	S	2,543.759	2,500.000	101.00	XM SATELLITE RADIO INC	MAT DT 05/01/13 07.300%	XM SATELLITE RADIO INC
R3 - 4050	Principal Trade	CBOND	CCH II LLC / II CAP CORPSR NT DTD	Trade related to a high-yield corporate bond not on an exchange	8/1/08	7/31/08	8/5/08	NEW	801080065472	12502CAQ4060	B	2,745.917	3,000.000	88.00	CCH II LLC / II CAP CORPSR NT	SR NT DTD	CCH II LLC / II CAP CORPSR NT DTD/MD 10.2510/01/2013
R3 - 4051	Principal Trade	EUROFRN	HELLAS TELECOMM #REGS FRN 15Jan15	Trade related to a floating rate note not on an exchange	9/11/08	9/11/08	9/12/08	NEW	YNWN0T	1LU779025	B	2,729.303	2,500.000	106.65			HELLAS TELECOMMUNICATIONS II SCA FRN 20150115 SERIES# REGS
R3 - 4069	Principal Trade	CBOND	CAESARS ENTERTAINMENT INC	Trade related to a high-yield corporate bond not on an exchange	9/3/08	9/3/08	9/8/08	NEW	903080093974	700690AL4060	S	2,932.014	4,000.000	70.75	CAESARS ENTERTAINMENT INC	SR SUB NOTES	CAESARS ENTERTAINMENT INC MAKE WHOLE CALL
R3 - 4119	Principal Trade	CBOND	XM SATELLITE RADIO INC	Trade related to a high-yield corporate bond not on an exchange	9/8/08	9/8/08	9/8/08	NEW	98KIF70	98375YAT3	S	3,052.510	3,000.000	101.00	XM SATELLITE RADIO INC	MAT DT 05/01/13 07.300%	XM SATELLITE RADIO INC
R3 - 4175	Principal Trade	CBOND	COUNTRYWIDE FINANCIAL CORP	Trade related to a high-yield corporate bond not on an exchange	9/2/08	9/2/08	9/2/08	NEW	RD09F50	22238HCV0	S	3,301.356	3,300.000	100.00	COUNTRYWIDE FINANCIAL CORP	MAT DT 09/02/08 02.959%	COUNTRYWIDE FINANCIAL CORP
R3 - 4334	Principal Trade	CBOND	COUNTRYWIDE FINANCIAL CORP	Trade related to a high-yield corporate bond not on an exchange	9/2/08	9/2/08	9/2/08	NEW	RD09F40	22238HCV0	S	4,001.644	4,000.000	100.00	COUNTRYWIDE FINANCIAL CORP	MAT DT 09/02/08 02.959%	COUNTRYWIDE FINANCIAL CORP
R3 - 4417	Principal Trade	CBOND	AMERICAN AIRLINES SERIES 2 R/MD 10.5	Trade related to a high-yield corporate bond not on an exchange	8/13/08	7/31/08	8/1/08	COR	731080005388	XX9N33444000	S	4,241.364	13,928.709	65.00	AMERICAN AIRLINES SERIES 2	DUE 06/14/2013 10.520% JJ01	AMERICAN AIRLINES SERIES 2 R/MD 10.5206/14/2013

## R3 Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - R3 Trade Detail for Principal Trades  
R3 Trade Detail Associated with Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	Trade ID	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
R3 - 4418	Principal Trade	CBOND	AMERICAN AIRLINES SERIES 1 R/RMD 10.5	Trade related to a high-yield corporate bond not on an exchange	8/13/08	7/31/08	8/1/08	COR	731080086274	XX9N33443000	S	4,241,364	13,928,709	65.00	AMERICAN AIRLINES SERIES 1	DUE 06/14/2013 10.520% JJ01	AMERICAN AIRLINES SERIES 1 R/RMD 10.5206/14/2013
R3 - 4740	Principal Trade	CBOND	XM SATELLITE RADIO INC	Trade related to a high-yield corporate bond not on an exchange	9/8/08	9/8/08	9/8/08	NEW	98KIF40	98375YAT3	S	6,105,021	6,000,000	101.00	XM SATELLITE RADIO INC	MAT DT 05/01/13 07.300%	XM SATELLITE RADIO INC
R3 - 4814	Principal Trade	EURO	TAIHAN ELE CVBND#WW 0 26Nov12	Trade involved non-investment grade corporate debt security	8/26/08	8/8/08	8/13/08	COR	YF236J	1SG257874	B	6,804,256	5,000,000	136.09			TAIHAN ELECTRIC WIRE CNVBND#WW ZEROCPN26Nov12
R3 - 5191	Principal Trade	CBOND	AMERICAN AIRLINES R/RMD 10.0	Trade related to a high-yield corporate bond not on an exchange	8/13/08	7/31/08	8/1/08	COR	731080086337	XX9N31382000	S	10,894,447	35,200,000	70.00	AMERICAN AIRLINES	DUE 03/15/2013 10.020% JJ01	AMERICAN AIRLINES R/RMD 10.0203/15/2013
R3 - 5275	Principal Trade	EURO	BEHR GMBH & CO 7.875% PERP	Trade involved non-investment grade corporate debt security	9/11/08	9/11/08	9/12/08	NEW	YNWN09	1DE814604	B	11,488,112	9,600,000	117.88			BEHR GMBH & CO 7.875% PERP
R3 - 5279	Principal Trade	EURO	BERJAYA LA CVBND 8 15Aug11	Trade involved non-investment grade corporate debt security	9/12/08	9/12/08	9/15/08	NEW	YPBN14	1MY664379	B	11,658,519	39,500,000	29.52			BERJAYA LAND BHD CONV BOND 8 %15Aug11
R3 - 5297	Principal Trade	EUROFRN	NXP BV / NXP FU #EXCH FRN 15Oct13	Trade involved non-investment grade corporate debt security	9/11/08	9/11/08	9/12/08	NEW	YNWN0L	1MU907863	B	12,666,758	10,000,000	124.89			NXP BV / NXP FUNDING LLC FRN 20131015 SERIES# EXCH
R3 - 5745	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade related to a government agency bond not on an exchange	8/20/08	8/20/08	8/21/08	NEW	8KGL160	31398ADM1	S	26,703,552	25,000,000	105.78	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 06/12/17 05.375%	FEDERAL NATIONAL MORTGAGE ASSO

Notes  
Source: APB database, initially accessed September 23, 2009.

- (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal trades with Stark, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## R3 Trade Detail for Reverse Repo Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - R3 Trade Detail for Reverse Repo Trades  
R3 Trade Detail Associated with Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	Trade ID	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
R3 - 3944	Reverse Repo	ASSETBK	ONYX 2005-B A4	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN1M0	68338SEX2	B	2,335,250	5,000,000	46.71	ONYX 2005-B A4	ONYX ACCEPTANCE GRANTOR TRUST	ONYX 2005-B A4 ONYX ACCEPTANCE GRANTOR TRUST
R3 - 3945	Reverse Repo	ASSETBK	ONYX 2005-B A4	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN1N0	68338SEX2	S	2,335,250	5,000,000	46.71			ONYX 2005-B A4 ONYX ACCEPTANCE GRANTOR TRUST
R3 - 5600	Reverse Repo	ASSETBK	RECEIVABLES TR SER 20	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN3P0	126190AC1	B	18,809,400	25,000,000	75.24	CPS AUTO RECEIVABLES TR SER 20	CPS AUTO TRUST	CPS AUTO RECEIVABLES TR SER 20CPS AUTO TRUST
R3 - 5601	Reverse Repo	ASSETBK	RECEIVABLES TR SER 20	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN3Q0	126190AC1	S	18,809,400	25,000,000	75.24			CPS AUTO RECEIVABLES TR SER 20CPS AUTO TRUST
R3 - 4480	Reverse Repo	ASSETBK	CWL 2006-22 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN3R0	12666BAC9	B	4,396,875	6,700,000	65.63	CWL 2006-22 2A2	COUNTRYWIDE ASSET-BACKED CERTI	CWL 2006-22 2A2COUNTRYWIDE ASSET-BACKED CERTI
R3 - 4481	Reverse Repo	ASSETBK	CWL 2006-22 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN3S0	12666BAC9	S	4,396,875	6,700,000	65.63			CWL 2006-22 2A2COUNTRYWIDE ASSET-BACKED CERTI
R3 - 3897	Reverse Repo	ASSETBK	CWL 2006-4 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN3T0	126670WT1	B	2,188,202	3,000,000	84.24	CWL 2006-4 2A2	COUNTRYWIDE ASSET-BACKED CERTI	CWL 2006-4 2A2 COUNTRYWIDE ASSET-BACKED CERTI
R3 - 3898	Reverse Repo	ASSETBK	CWL 2006-4 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN3U0	126670WT1	S	2,188,202	3,000,000	84.24			CWL 2006-4 2A2 COUNTRYWIDE ASSET-BACKED CERTI
R3 - 4429	Reverse Repo	ASSETBK	CWL 2007-BC2 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN4K0	12669QAC3	B	4,200,000	6,000,000	70.00	CWL 2007-BC2 2A2	COUNTRYWIDE ASSET-BACKED CERTI	CWL 2007-BC2 2A2 COUNTRYWIDE ASSET-BACKED CERTI
R3 - 4430	Reverse Repo	ASSETBK	CWL 2007-BC2 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN4L0	12669QAC3	S	4,200,000	6,000,000	70.00			CWL 2007-BC2 2A2 COUNTRYWIDE ASSET-BACKED CERTI
R3 - 4773	Reverse Repo	ASSETBK	CWL 2007-7 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN4M0	12669VAC2	B	6,370,000	9,100,000	70.00	CWL 2007-7 2A2	COUNTRYWIDE ASSET-BACKED CERTI	CWL 2007-7 2A2 COUNTRYWIDE ASSET-BACKED CERTI
R3 - 4774	Reverse Repo	ASSETBK	CWL 2007-7 2A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN4N0	12669VAC2	S	6,370,000	9,100,000	70.00			CWL 2007-7 2A2 COUNTRYWIDE ASSET-BACKED CERTI
R3 - 3628	Reverse Repo	ASSETBK	CMLTI 2006-AMC1 A2B	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN4R0	17309PAB2	B	1,504,800	3,300,000	45.60	CMLTI 2006-AMC1 A2B	CITIGROUP MORTGAGE LOAN TRUST	CMLTI 2006-AMC1 A2B CITIGROUP MORTGAGE LOAN TRUST
R3 - 3629	Reverse Repo	ASSETBK	CMLTI 2006-AMC1 A2B	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN4S0	17309PAB2	S	1,504,800	3,300,000	45.60			CMLTI 2006-AMC1 A2B CITIGROUP MORTGAGE LOAN TRUST
R3 - 3812	Reverse Repo	ASSETBK	FFML 2006-FF5 2A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN5K0	32027EAE1	B	1,920,000	3,000,000	64.00	FFML 2006-FF5 2A3	FIRST FRANKLIN MORTGAGE LOAN A	FFML 2006-FF5 2A3 FIRST FRANKLIN MORTGAGE LOAN A
R3 - 3813	Reverse Repo	ASSETBK	FFML 2006-FF5 2A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN5L0	32027EAE1	S	1,920,000	3,000,000	64.00			FFML 2006-FF5 2A3 FIRST FRANKLIN MORTGAGE LOAN A
R3 - 4490	Reverse Repo	ASSETBK	FFML 2006-FF10 A4	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN5M0	32028HAD5	B	4,486,950	7,800,000	57.53	FFML 2006-FF10 A4	FIRST FRANKLIN MORTGAGE LOAN A	FFML 2006-FF10 A4 FIRST FRANKLIN MORTGAGE LOAN A
R3 - 4491	Reverse Repo	ASSETBK	FFML 2006-FF10 A4	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN5N0	32028HAD5	S	4,486,950	7,800,000	57.53			FFML 2006-FF10 A4 FIRST FRANKLIN MORTGAGE LOAN A
R3 - 3611	Reverse Repo	ASSETBK	FIAOT 2006-A A4	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN5P0	32057TAK7	B	1,454,240	2,000,000	72.71	FIAOT 2006-A A4	FIRST INVESTORS AUTO OWNER TRU	FIAOT 2006-A A4FIRST INVESTORS AUTO OWNER TRU
R3 - 3612	Reverse Repo	ASSETBK	FIAOT 2006-A A4	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN5Q0	32057TAK7	S	1,454,240	2,000,000	72.71			FIAOT 2006-A A4FIRST INVESTORS AUTO OWNER TRU
R3 - 5105	Reverse Repo	CMOPI	INDX 2006-AR21 A1	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN5R0	45660HAA6	B	10,012,266	25,000,000	48.81	INDX 2006-AR21 A1	INDYMAC INDEX MORTGAGE LOAN TR	INDX 2006-AR21 A1 INDYMAC INDEX MORTGAGE LOAN TR
R3 - 5106	Reverse Repo	CMOPI	INDX 2006-AR21 A1	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN5S0	45660HAA6	S	10,012,266	25,000,000	48.81			INDX 2006-AR21 A1 INDYMAC INDEX MORTGAGE LOAN TR
R3 - 5218	Reverse Repo	CMOPI	MABS 2006-AB1 A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN5T0	57643LNU6	B	10,560,000	15,000,000	70.40	MABS 2006-AB1 A2	MASTR ASSET BACKED SECURITIES	MABS 2006-AB1 A2 MASTR ASSET BACKED SECURITIES
R3 - 5219	Reverse Repo	CMOPI	MABS 2006-AB1 A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN5U0	57643LNU6	S	10,560,000	15,000,000	70.40			MABS 2006-AB1 A2 MASTR ASSET BACKED SECURITIES
R3 - 4023	Reverse Repo	ASSETBK	MABS 2006-FRE1 A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN6K0	57643LPN0	B	2,483,580	3,763,000	66.00	MABS 2006-FRE1 A3	MASTR ASSET BACKED SECURITIES	MABS 2006-FRE1 A3 MASTR ASSET BACKED SECURITIES
R3 - 4024	Reverse Repo	ASSETBK	MABS 2006-FRE1 A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN6L0	57643LPN0	S	2,483,580	3,763,000	66.00			MABS 2006-FRE1 A3 MASTR ASSET BACKED SECURITIES
R3 - 3933	Reverse Repo	ASSETBK	MLMI 2005-FM1 A2D	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN6M0	59020UB95	B	2,307,750	3,000,000	76.93	MLMI 2005-FM1 A2D	MERRILL LYNCH MORTGAGE INVESTO	MLMI 2005-FM1 A2D MERRILL LYNCH MORTGAGE INVESTO
R3 - 3934	Reverse Repo	ASSETBK	MLMI 2005-FM1 A2D	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN6N0	59020UB95	S	2,307,750	3,000,000	76.93			MLMI 2005-FM1 A2D MERRILL LYNCH MORTGAGE INVESTO
R3 - 4222	Reverse Repo	ASSETBK	NHELI 2006-FM1 2A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN6P0	65536HBW7	B	3,400,000	5,000,000	68.00	NHELI 2006-FM1 2A3	NOMURA HOME EQUITY LOAN INC	NHELI 2006-FM1 2A3NOMURA HOME EQUITY LOAN INC
R3 - 4223	Reverse Repo	ASSETBK	NHELI 2006-FM1 2A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN6Q0	65536HBW7	S	3,400,000	5,000,000	68.00			NHELI 2006-FM1 2A3NOMURA HOME EQUITY LOAN INC
R3 - 4574	Reverse Repo	ASSETBK	NHEL 2007-1 A2A1	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN6R0	669971AB9	B	5,188,704	10,000,000	93.57	NHEL 2007-1 A2A1	NOVASTAR HOME EQUITY LOAN	NHEL 2007-1 A2A1 NOVASTAR HOME EQUITY LOAN
R3 - 4575	Reverse Repo	ASSETBK	NHEL 2007-1 A2A1	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN6S0	669971AB9	S	5,188,704	10,000,000	93.57			NHEL 2007-1 A2A1 NOVASTAR HOME EQUITY LOAN
R3 - 5763	Reverse Repo	CMOPI	RALI 2006-Q05 3A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN6T0	75114HAH0	B	30,875,709	45,926,000	70.84	RALI 2006-Q05 3A2	RESIDENTIAL ACCREDIT LOANS INC	RALI 2006-Q05 3A2 RESIDENTIAL ACCREDIT LOANS INC
R3 - 5764	Reverse Repo	CMOPI	RALI 2006-Q05 3A2	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN6U0	75114HAH0	S	30,875,709	45,926,000	70.84			RALI 2006-Q05 3A2 RESIDENTIAL ACCREDIT LOANS INC
R3 - 3683	Reverse Repo	ASSETBK	SASC 2006-BC4 A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN7P0	86359RAC0	B	1,573,075	2,525,000	62.30	SASC 2006-BC4 A3	STRUCTURED ASSET SECURITIES CO	SASC 2006-BC4 A3 STRUCTURED ASSET SECURITIES CO
R3 - 3684	Reverse Repo	ASSETBK	SASC 2006-BC4 A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN7Q0	86359RAC0	S	1,573,075	2,525,000	62.30			SASC 2006-BC4 A3 STRUCTURED ASSET SECURITIES CO
R3 - 4303	Reverse Repo	ASSETBK	SASC 2007-BC4 A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	8/29/08	NEW	SULN7R0	86365DAC1	B	3,639,128	5,000,000	82.84	SASC 2007-BC4 A3	STRUCTURED ASSETS SECURITIES C	SASC 2007-BC4 A3 STRUCTURED ASSETS SECURITIES C
R3 - 4304	Reverse Repo	ASSETBK	SASC 2007-BC4 A3	Trade involved reverse repo that settled after the bankruptcy debt	8/29/08	8/29/08	11/28/08	NEW	SULN7S0	86365DAC1	S	3,639,128	5,000,000	82.84			SASC 2007-BC4 A3 STRUCTURED ASSETS SECURITIES C
R3 - 5655	Reverse Repo	CBOND	MI HOMES INC	Trade involved reverse repo that appears to be unsettled	9/3/08	9/3/08	9/3/08	NEW	93M1RS0	55305BAC5	B	21,598,500	23,800,000	90.75	MI HOMES INC	MAKE WHOLE CALL	MI HOMES INC MAKE WHOLE CALL
R3 - 5656	Reverse Repo	CBOND	MI HOMES INC	Trade involved reverse repo that appears to be unsettled	9/3/08	9/3/08	1/1/00	NEW	93M1RT0	55305BAC5	S	21,598,500	23,800,000	90.75			MI HOMES INC MAKE WHOLE CALL

## R3 Trade Detail for Reverse Repo Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - R3 Trade Detail for Reverse Repo Trades  
 R3 Trade Detail Associated with Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	Trade ID	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
R3 - 5520	Reverse Repo	CBOND	CCH II LLC/CCH II CAPITAL CORP	Trade involved reverse repo that appears to be unsettled	9/3/08	9/3/08	9/3/08	NEW	93M23T0	12502CAQ4	B	15,555,000	17,000,000	91.50	CCH II LLC/CCH II CAPITAL CORP	MAT DT 10/01/13 10.250%	CCH II LLC/CCH II CAPITAL CORP
R3 - 5521	Reverse Repo	CBOND	CCH II LLC/CCH II CAPITAL CORP	Trade involved reverse repo that appears to be unsettled	9/3/08	9/3/08	1/1/00	NEW	93M23U0	12502CAQ4	S	15,555,000	17,000,000	91.50			CCH II LLC/CCH II CAPITAL CORP
R3 - 5260	Reverse Repo	CBOND	STINGRAY PASS-THROUGH TRUST	Trade involved reverse repo that appears to be unsettled	9/3/08	9/3/08	9/3/08	NEW	93M49T0	86084AA5	B	11,000,000	50,000,000	22.00	STINGRAY PASS-THROUGH TRUST	MAT DT 01/12/15 05.902%	STINGRAY PASS-THROUGH TRUST
R3 - 5261	Reverse Repo	CBOND	STINGRAY PASS-THROUGH TRUST	Trade involved reverse repo that appears to be unsettled	9/3/08	9/3/08	1/1/00	NEW	93M49U0	86084AA5	S	11,000,000	50,000,000	22.00			STINGRAY PASS-THROUGH TRUST
R3 - 3883	Reverse Repo	CMO	CRAFT CLO LTD#1XFRN 15Apr17	Trade involved reverse repo that settled after the bankruptcy debt	9/2/08	6/30/08	8/29/08	COR	YJK4F4	1KY820249	B	2,135,000	7,000,000	30.50			CRAFT CLO LTD FRN 20170415 SERIES# 1X
R3 - 3884	Reverse Repo	CMO	CRAFT CLO LTD#1XFRN 15Apr17	Trade involved reverse repo that settled after the bankruptcy debt	9/2/08	6/30/08	9/29/08	COR	YJK4F6	1KY820249	S	2,142,887	7,000,000	30.50			CRAFT CLO LTD FRN 20170415 SERIES# 1X
R3 - 4793	Reverse Repo	CPGN	***MBIA INSURANCE CORP R/MD4.5	Trade involved reverse repo that appears to be unsettled	8/28/08	5/28/08	9/1/08	NEW	YJV748	1US379571	B	6,460,372	8,750,000	73.82			***MBIA INSURANCE CORP R/MD4.5006/20/2010
R3 - 4794	Reverse Repo	CPGN	***MBIA INSURANCE CORP R/MD4.5	Trade involved reverse repo that appears to be unsettled	8/28/08	5/28/08	11/11/11	NEW	YJV749	1US379571	S	6,460,372	8,750,000	73.82			***MBIA INSURANCE CORP R/MD4.5006/20/2010
R3 - 5696	Reverse Repo	CPGN	***COUNTRYWIDE FIN COR R/MD3.0	Trade involved reverse repo that appears to be unsettled	8/28/08	5/28/08	9/1/08	NEW	YJV75F	1US217102	B	22,574,824	25,120,000	89.84			***COUNTRYWIDE FIN COR R/MD3.0475 03/16/2009
R3 - 5697	Reverse Repo	CPGN	***COUNTRYWIDE FIN COR R/MD3.0	Trade involved reverse repo that appears to be unsettled	8/28/08	5/28/08	11/11/11	NEW	YJV75G	1US217102	S	22,574,824	25,120,000	89.84			***COUNTRYWIDE FIN COR R/MD3.0475 03/16/2009
R3 - 3879	Reverse Repo	CMO	CRAFT CLO LTD#1XFRN 15Apr17	Trade involved reverse repo that settled after the bankruptcy debt	9/3/08	6/30/08	8/29/08	NEW	YK55W5	1KY820249	B	2,135,000	7,000,000	30.50			CRAFT CLO LTD FRN 20170415 SERIES# 1X
R3 - 3880	Reverse Repo	CMO	CRAFT CLO LTD#1XFRN 15Apr17	Trade involved reverse repo that settled after the bankruptcy debt	9/3/08	6/30/08	9/29/08	NEW	YK55W6	1KY820249	S	2,142,887	7,000,000	30.50			CRAFT CLO LTD FRN 20170415 SERIES# 1X

Notes

Source: APB database, initially accessed September 23, 2009.

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal trades with Stark, only trades selected for additional review are displayed in this appendix.

(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-5 - Listing of Selected Counterparties for Avoidance Analysis

#### Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<u>Large Banks/Clearing Houses</u>	<u>Potentially Related Parties</u>	<u>Illiquid Asset Trading Partners</u>	<u>Global 1 (b)</u>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 11 - Fortress Investment Group, LLC: APB Trade Review**

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## EXHIBIT 11

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Fortress Investment Group LLC

### Executive Summary

Fortress Investment Group LLC (“Fortress”) entered into approximately 51,000 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using data extracted from the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 18 “Principal Trades” and four (4) “TBA Trades” or “Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

Fortress, an investment management firm, was founded in 1998 is headquartered in New York. Fortress was selected for this analysis due to the high volume of diverse trading activity with Lehman. See **Appendix A-5** for a full list of the selected trading partners for this analysis.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	110
Agency Trades <sup>2</sup>	43,490
Principal Trades	5,004
Reverse Repo Trades	1,190
Repo Trades	1,040
TBA Trades or Unlisted Option Trades <sup>3</sup>	182

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating some risk of mispricing);
  - d. Trade was a Cross Trade between customers (i.e., Lehman’s net position unaffected by such trades);

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>3</sup> The moniker of TBA Trades or Unlisted Option Trades can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the “TBA market.” The term “TBA” is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are “to be announced” 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps’s review to date, all TBA/Unlisted Option Trades were TBA Trades.

- e. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
- f. Reverse Repo Trades that were settled prior to the bankruptcy date (i.e., Fortress returned the borrowed cash and took possession of the underlying assets);
- g. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
- h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- i. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 51,000 trades between Lehman and Fortress between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): After the initial review, Duff & Phelps flagged 18 Principal Trades and four (4) TBA or Unlisted Option Trades for further analysis.

#### *1. Principal Trades (18)*<sup>4</sup>

- a. 18 Principal Trades between Lehman and Fortress were selected for additional review as they involved non-investment grade corporate bonds, illiquid mortgage backed securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate. See **Appendix A-3** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these eighteen (18) trades.

#### *2. TBA Trades or Unlisted Option Trades (4)*

- a. The remaining TBA Trades or Unlisted Option Trades between Lehman and Fortress involved government agency mortgage backed securities ("Agencies") that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these four (4) trades.

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<sup>4</sup> Included amongst these trades are sales by Lehman of residential whole loan ("RWL") pools at highly volatile prices within a short period of time. These trades may be relevant to other areas of the investigation.

Count of Trades Between Lehman and Fortress by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Count of Trades Between Lehman and Fortress by Trade and Asset Type**

**Fortress Trade Volume for Trades Having a Principal Value Greater than \$0.00**

August 1, 2008 - September 19, 2008

**Count of Individual Trades**

Asset Type	<i>Trade Types</i>						Grand Total
	Cross Trades	Agency Trades	Principal Trades (a)	Reverse Repo Trades (a)	Repo Trades	TBA or Unlisted Option Trades (a)	
Asset Backed Security		4	3	21			28
Bond		25	5	96		28	154
CMO			6	70			76
Common Equity	47	42,220	4,577				46,844
Common Stock		1					1
Corporate Bond	13	25	4				42
ETF	45	33					78
European Floating Rate Note			1				1
European Security					82		82
Foreign Gov't Bonds		89	4	184	100		377
Government Agency Securities			4	12			16
Held in Collateral					113		113
Original Face				4			4
Pref Conv Corp Bond		4					4
Preferred Stock		62					62
REIT	5	857	42				904
UK Government Bond				12	2		14
US Treasury			271	791	716		1,778
Warrant		2					2
Whole Loan			59				59
[NULL]			4			182	186
(blank)		168	24				192
<b>Grand Total</b>	<b>110</b>	<b>43,490</b>	<b>5,004</b>	<b>1,190</b>	<b>1,041</b>	<b>182</b>	<b>51,017</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Principal, Reverse Repo, and TBA Trades or Unlisted Option Trades.

**USD Volume of Trades Between Lehman and Fortress by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

**Appendix A-2 - USD Volume of Trades Between Lehman and Fortress by Trade and Asset Type**  
**Fortress Trade Principal for Trades Having a Principal Value Greater than \$0.00**  
**August 1, 2008 - September 19, 2008**  
**Value in \$ Millions**

Asset Type	Principal Trades (a)		Reverse Repo (b)		TBA or Unlisted Option Trades (c)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	
Asset Backed Security	19		14	117			150
Bond	83	19	1,797	1,797			3,697
CMO		51	139	307			498
Common Equity	29	48					77
Corporate Bond	25						25
European Floating Rate Note	1						1
Foreign Gov't Bonds	47	56	10,120	10,120			20,345
Government Agency Securities	1	1	17	35			54
Original Face			3	3			6
UK Government Bond			505	505			1,009
US Treasury	5,362	6,058	19,348	19,592			50,359
Whole Loan		142					142
[NULL]	2	2			9,132	11,607	20,742
<b>Grand Total</b>	<b>\$ 5,569</b>	<b>\$ 6,377</b>	<b>\$ 31,943</b>	<b>\$ 32,475</b>	<b>\$ 9,132</b>	<b>\$ 11,607</b>	<b>\$ 97,104</b>

Notes:

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) Refer to Appendix A-3 for further information.

(b) The Reverse Repo Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between Fortress and Lehman no

(c) Refer to Appendix A-4 for further information.

## Fortress Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - Fortress Trade Detail for Principal Trades  
Fortress Trade Detail Associated with Selected Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
F-115793	Principal Trade	WHOLOAN	5/1 LIBOR ARM (AURORA) LEGACY	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	AL05	S	\$ 23,386,952	38,514,279	60.13	5/1 LIBOR ARM (AURORA) LEGACY	WHOLE LOAN	5/1 LIBOR ARM (AURORA) LEGACY WHOLE LOAN
F-115769	Principal Trade	WHOLOAN	AURORA 30 YR FIXED LEGACY	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	AL38	S	9,542,197	15,711,730	60.13	AURORA 30 YR FIXED LEGACY	WHOLE LOAN	AURORA 30 YR FIXED LEGACY WHOLE LOAN
F-115999	Principal Trade	WHOLOAN	5/1 LIBOR ARM (AURORA) LEGACY	Trade involved potentially illiquid mortgage backed security	9/9/08	9/5/08	9/9/08	NEW	AL05	S	7,224,283	15,200,281	47.38	5/1 LIBOR ARM (AURORA) LEGACY	WHOLE LOAN	5/1 LIBOR ARM (AURORA) LEGACY WHOLE LOAN
F-115794	Principal Trade	WHOLOAN	MTG MAKER 5/6 LIBOR 6/2/6 ARM	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	AL24	S	7,155,880	11,774,399	60.13	MTG MAKER 5/6 LIBOR 6/2/6 ARM	WHOLE LOAN	MTG MAKER 5/6 LIBOR 6/2/6 ARM WHOLE LOAN
F-115176	Principal Trade	ASSETBK	RFMS2 2003-HS1 A16	Trade involved potentially illiquid mortgage backed security	8/26/08	8/13/08	8/18/08	COR	76110VLX4	B	6,234,777	12,000,000	79.50	RFMS2 2003-HS1 A16	RESIDENTIAL FUNDING MORTGAGE S	RFMS2 2003-HS1 A16 RESIDENTIAL FUNDING MORTGAGE S
E-115781	Principal Trade	WHOLOAN	AMER HOME MTG 2007-6	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	WH6610	S	3,952,197	6,517,206	60.13	AMER HOME MTG 2007-6	WHOLE LOAN	AMER HOME MTG 2007-6 WHOLE LOAN
F-116001	Principal Trade	WHOLOAN	MTG MAKER 5/6 LIBOR 6/2/6 ARM	Trade involved potentially illiquid mortgage backed security	9/9/08	9/5/08	9/9/08	NEW	AL24	S	3,665,461	7,711,477	47.38	MTG MAKER 5/6 LIBOR 6/2/6 ARM	WHOLE LOAN	MTG MAKER 5/6 LIBOR 6/2/6 ARM WHOLE LOAN
F-115759	Principal Trade	WHOLOAN	ALS CREDIT GAP RELEASED FIXED3	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	AL26	S	3,595,672	5,910,521	60.13	ALS CREDIT GAP RELEASED FIXED3	WHOLE LOAN	ALS CREDIT GAP RELEASED FIXED3 WHOLE LOAN
F-114129	Principal Trade	CMOIO	FHR-3424 EI	Trade involved potentially illiquid mortgage backed security	8/6/08	8/6/08	8/11/08	NEW	31397T4E9	S	3,391,014	50,000,000	6.78	FHR-3424 EI	FREDDIE MAC	FHR-3424 EI FREDDIE MAC
F-114130	Principal Trade	CMOIO	FHR-3424 EI	Trade involved potentially illiquid mortgage backed security	8/6/08	8/6/08	8/11/08	NEW	31397T4E9	S	3,391,014	50,000,000	6.78	FHR-3424 EI	FREDDIE MAC	FHR-3424 EI FREDDIE MAC
F-114131	Principal Trade	CMOIO	FHR-3424 EI	Trade involved potentially illiquid mortgage backed security	8/6/08	8/6/08	8/11/08	NEW	31397T4E9	S	3,391,014	50,000,000	6.78	FHR-3424 EI	FREDDIE MAC	FHR-3424 EI FREDDIE MAC
F-115761	Principal Trade	WHOLOAN	SOVEREIGN BANK 2007-1	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	WH4517	S	2,165,812	3,571,933	60.13	SOVEREIGN BANK 2007-1	WHOLE LOAN	SOVEREIGN BANK 2007-1 WHOLE LOAN
F-115786	Principal Trade	WHOLOAN	SOVEREIGN BANK 2007-1-ARM	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	WH5802	S	2,000,208	3,292,139	60.13	SOVEREIGN BANK 2007-1-ARM	WHOLE LOAN	SOVEREIGN BANK 2007-1-ARM WHOLE LOAN
F-116005	Principal Trade	WHOLOAN	AURORA 30 YR FIXED LEGACY	Trade involved potentially illiquid mortgage backed security	9/9/08	9/5/08	9/9/08	NEW	AL38	S	1,966,798	4,137,213	47.38	AURORA 30 YR FIXED LEGACY	WHOLE LOAN	AURORA 30 YR FIXED LEGACY WHOLE LOAN
E-57338	Principal Trade	CBOND	BOYD GAMING CORP	Trade involved non-investment grade corporate security	8/4/08	8/1/08	8/6/08	NEW	103304BB6060	B	1,761,958	2,000,000	87.00	BOYD GAMING CORP	SR SUB NT	BOYD GAMING CORP
F-115780	Principal Trade	WHOLOAN	BNC ALT-A 5/6 LIBOR	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	B56LW	S	1,620,870	2,668,708	60.13	BNC ALT-A 5/6 LIBOR	WHOLE LOAN	BNC ALT-A 5/6 LIBOR WHOLE LOAN
F-115774	Principal Trade	WHOLOAN	SOVEREIGN BANK 2007-2	Trade involved potentially illiquid mortgage backed security	9/5/08	8/28/08	8/29/08	COR	WH6173	S	1,580,312	2,604,596	60.13	SOVEREIGN BANK 2007-2	WHOLE LOAN	SOVEREIGN BANK 2007-2 WHOLE LOAN
F-113990	Principal Trade	CMOPI	BSMF 2006-AR1 2A3	Trade involved potentially illiquid mortgage backed security	8/1/08	7/31/08	8/5/08	NEW	07401LBA0	S	1,010,288	5,600,000	23.00	BSMF 2006-AR1 2A3	BEAR STEARNS MORTGAGE FUNDING	BSMF 2006-AR1 2A3 BEAR STEARNS MORTGAGE FUNDING

Notes  
(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal Trades with Fortress, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Fortress Trade Detail for TBA or Unlisted Options Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - Fortress Trade Detail for TBA Trades or Unlisted Options Trades  
Fortress Trade Detail Associated with Selected TBA Trades or Unlisted Option Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
E-116020	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	B	\$ 252,812,500	250,000,000	101.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
E-116019	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	193,659,375	195,000,000	99.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
E-115689	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	24,908,203	25,000,000	99.63	FNMA SF 30 YEAR	POOL-T0810	[NULL]
E-116160	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	1,007,813	1,000,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]

**Notes**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA Trades or Unlisted Option Trades with Fortress, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-5 - Listing of Selected Counterparties for Avoidance Analysis

#### Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<u>Large Banks/Clearing Houses</u>	<u>Potentially Related Parties</u>	<u>Illiquid Asset Trading Partners</u>	<u>Global 1 (b)</u>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 12 - Blackrock, Inc.: APB Trade Review**

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## EXHIBIT 12

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Blackrock, Inc.

### Executive Summary

Blackrock, Inc. (“Blackrock”) entered into approximately 13,000 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 1,297 “Principal Trades,” five (5) “Reverse Repo Trades,” and 350 “TBA or Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

Founded in 1998 and based in New York, Blackrock is a publicly owned investment manager with operations that include alternative investments (i.e., hedge fund), private equity, mutual funds, etc. Blackrock was selected for this analysis due to the high number of trades related to illiquid assets with Lehman. See **Appendix A-6** for a full list of the selected trading partners.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Agency Trades <sup>1</sup>	430
Principal Trades	4,888
Reverse Repo Trades	3,755
Repo Trades	1,924
TBA Trades or Unlisted Option Trades <sup>2</sup>	2,177

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Reverse Repo Trades that were settled prior to the bankruptcy date (i.e., Blackrock returned the borrowed cash and took possession of the underlying assets);
  - e. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);

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<sup>1</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> The moniker of “TBA or Unlisted Option” can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the “TBA market.” The term “TBA” is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are “to be announced” 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps’s review, all TBA/Unlisted Option Trades were TBA Trades.

- f. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
- g. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- h. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 13,000 trades between Lehman and Blackrock between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): 1,297 Principal Trades, five (5) Reverse Repo Trades, and 350 TBA Trades or Unlisted Option Trades were selected for further analysis.

#### *1. Principal Trades (1,297)*

- a. Of the selected 1,297 Principal Trades, only four (4) trades did not involve government agency mortgage backed securities ("Agencies"). These trades between Lehman and Blackrock involved the purchase or sale of securities that were not traded on an exchange<sup>3</sup> and/or the underlying securities were asset-backed securities (including mortgage backed). These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (the "Estate").

Duff & Phelps also included certain additional principal trades with net trade amounts greater than \$50 million due to the high dollar value involved that were previously excluded based on the criteria presented above. After reviewing the excluded principal trades, two (2) principal trades were flagged for further review based upon their net dollar value. These trades all involved debt securities and were executed on European exchanges. See **Appendix A-3(i)** for additional detail relating to these trades.

- b. The remaining 1,291 principal trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-3(ii)** for additional detail relating to these trades.
- c. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 1,297 trades.

#### *2. Reverse Repo Trades (5)*

- a. The five (5) selected Reverse Repo Trades had open-ended settlement dates as of the bankruptcy filing and involved potential illiquid securities.<sup>4</sup> These trades are relevant to this analysis as they represent possible means of transferring cash out of the Estate in exchange for mispriced (overvalued) securities immediately prior to the bankruptcy filing. The risk in this case is that such trades were executed at a price that did not reflect the economic value of the securities exchanged, potentially causing economic harm to the Estate. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these five (5) trades.

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<sup>3</sup> Trades executed via an exchange or clearing house present a reduced risk of mispricing and therefore were not selected for further analysis unless the trades were in excess of \$50 million.

<sup>4</sup> Reverse Repo trades typically involve two "legs" to the recorded trade. The first "leg", which records the transfer-in of securities and the transfer-out of cash, typically has a settlement date within a day or two. The settlement date for the first "leg" represents the date when the securities are actually transferred-in in return for cash. The second "leg," which is booked at the same time as the first "leg", records the planned transfer back out of securities and corresponding receipt of cash. Typically the second "leg" has a settlement date that can be days, weeks, or possibly months in the future. The settlement date for the second "leg" represents the date when the securities will be transferred back out in return for cash (unless the trade is subsequently adjusted, in which case there may be a third "leg" to adjust the terms of the second "leg"). Given this typical "pairing" of trades, Duff & Phelps has included both legs of the trades, when available in **Appendix A-4** for reference.

3. TBA Trades or Unlisted Option Trades (350)

- a. The remaining TBA Trades or Unlisted Option Trades between Lehman and Blackrock involved Agencies that were not traded on an exchange. These trades are similar to those discussed in 1(b) above. See **Appendix A-5** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 350 trades.

Count of Trades Between Lehman and Blackrock by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-1 - Count of Trades Between Lehman and Blackrock by Trade and Asset Type

Blackrock Trade Volume for Trades Having a Principal Value Greater than \$0.00

August 1, 2008 - September 19, 2008

Count of Individual Trades

Asset Type	Agency Trades	Principal Trades (a)	Reverse Repo (a)	Repo	TBA or Unlisted Options(a)	Grand Total
[NULL]		1,318			2,177	3,495
Asset Backed Security		1				1
Bond	3		18			21
CMO		59	507			566
Commercial Paper	38	10				48
Common Equity	306	320				626
Common Stock	1					1
Corporate Bond		24	259	181		464
European Floating Rate Note		1	43			44
European Security		32	127	15		174
Foreign Bond		27				27
Foreign Gov't Bonds		61	14	12		87
Government Agency Securities	80	1,355	1,784			3,219
Preferred Stock		4				4
REIT	2					2
UK Government Bond		162				162
US Treasury		1,514	989	1,716		4,219
US Treasury Strips			14			14
<b>Grand Total</b>	<b>430</b>	<b>4,888</b>	<b>3,755</b>	<b>1,924</b>	<b>2,177</b>	<b>13,174</b>

Notes

(a) See Appendix A-2 for additional details regarding Principal, Reverse Repo, and TBA or Unlisted trades.

**USD Volume of Trades Between Lehman and Blackrock by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

**Appendix A-2 - USD Volume of Trades Between Lehman and Blackrock by Trade and Asset Type**

**Blackrock Trade Principal for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

Asset Type	Principal Trade (a)		Reverse Repo (b)		TBA or Unlisted Option Trades (c)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	
[Null]	9,832	9,830			43,160	44,383	107,205
Asset Backed Security	5						5
Bond			266	266			532
CMO	78	234	558	790			1,661
Commercial Paper		25					25
Common Equity	194	239					434
Corporate Bond	10	11	449	756			1,226
European Floating Rate Note	0		56	58			113
European Security	26	2	211	230			469
Foreign Bond	14	1					15
Foreign Gov't Bonds	218	302	180	180			881
Government Agency Securities	1,425	2,681	8,467	14,173			26,745
Preferred Stock		0					0
UK Government Bond	289	2,384					2,672
US Treasury	15,372	14,838	12,526	23,042			65,778
US Treasury Strips			24	39			63
<b>Grand Total</b>	<b>\$ 27,464</b>	<b>\$ 30,547</b>	<b>\$ 22,737</b>	<b>\$ 39,534</b>	<b>\$ 43,160</b>	<b>\$ 44,383</b>	<b>\$ 207,825</b>

**Notes**

(a) Refer to Appendix A-3(i) and Appendix A-3(ii) for further information.

(b) Refer to Appendix A-4 for further information.

(c) Refer to Appendix A-5 for further information.

## Blackrock Trade Detail for Non-Agency Principal Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Blackrock Trade Detail for Non-Agency Principal Trades  
Blackrock Trade Detail Associated with Selected Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-2954	Principal Trade	CMOPI	LMT 2007-4 1A2	Trade involved illiquid mortgage backed security	8/7/08	8/7/08	8/12/08	NEW	52521LAB0	S	\$ 11,000,886	19,583,000	56.00	LMT 2007-4 1A2	LEHMAN MORTGAGE	LMT 2007-4 1A2 LEHMAN MORTGAGE TRUST
BR-2955	Principal Trade	CMOPI	LMT 2007-4 1A3	Trade involved illiquid mortgage backed security	8/7/08	8/7/08	8/12/08	NEW	52521LAC8	S	5,318,385	9,639,000	55.00	LMT 2007-4 1A3	LEHMAN MORTGAGE	LMT 2007-4 1A3 LEHMAN MORTGAGE TRUST
BR-2958	Principal Trade	CMOPI	CMALT 2006-A1 1A5	Trade involved mortgage backed security not traded on an exchange	8/25/08	8/7/08	8/12/08	COR	17309AAE9	S	11,914,719	21,830,000	71.00	CMALT 2006-A1 1A5	CITIMORTGAGE	CMALT 2006-A1 1A5 CITIMORTGAGE ALTERNATIVE
BR-6609	Principal Trade	ASSETBK	PECO 2000-A A3 CMO SER 00-A	Trade involved illiquid mortgage backed security	8/19/08	8/19/08	8/22/08	NEW	705220AK7	B	5,415,179	5,435,000	101.95	PECO 2000-A A3 CMO SER 00-A	PECO ENERGY TRANSITION	PECO 2000-A A3 CMO SER 00-APECO ENERGY TRANSITION
BR-13504	Principal Trade	NONUSGOV	BUNDESSCHATZWSG #1 4.750% 11Jun10	Trade principal amount greater than \$50 million	9/12/08	9/12/08	9/17/08	NEW	1DE479192	S	104,650,354	73,380,000	140.84			BUNDESSCHATZANWEISUNGE N4.750% 20100611 SERIES# 1
BR-13531	Principal Trade	NONUSGOV	BUNDES OBLIGATN #148 3.500% 08Apr11	Trade principal amount greater than \$50 million	9/12/08	9/12/08	9/17/08	NEW	1DE516035	B	72,014,115	51,405,000	137.93			BUNDES OBLIGATION 3.500% 20110408 SERIES# 148

Notes  
(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal Trades with Blackrock, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-611	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	8/7/08	7/10/08	8/13/08	COR	31403C6L0	S	20,087,572	25,646,920	96.43	FNMA SF 30 YEAR	POOL-00745275	FNMA SF 30 YEAR
BR-710	Principal Trade	STRIP	FNR-372 2	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	COR	3136FCT30	S	2,719,935	13,435,000	27.14	FNR-372 2	FANNIE MAE	FNR-372 2FANNIE MAE
BR-768	Principal Trade	FHLMC	FHLMC GOLD ARM 30YR	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/21/08	COR	3128QTF82	S	1,266,427	1,300,000	97.14	FHLMC GOLD ARM 30YR	POOL-001G2891	FHLMC GOLD ARM 30YR
BR-782	Principal Trade	STRIP	FNR-372 2	Trade involved gov't agency security not traded on an exchange	8/8/08	7/23/08	8/13/08	COR	3136FCT30	B	1,137,927	5,375,000	28.39	FNR-372 2	FANNIE MAE	FNR-372 2FANNIE MAE
BR-1344	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/21/08	8/18/08	NEW	T999	B	5,706,188	6,000,000	94.89	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1345	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	5,846,813	6,000,000	97.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1346	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/21/08	8/18/08	NEW	T999	B	11,887,891	12,500,000	94.89	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1347	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	12,180,859	12,500,000	97.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1394	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/30/08	8/18/08	NEW	T999	B	40,339,267	41,000,000	98.15	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1395	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	40,866,181	41,000,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1396	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/30/08	8/18/08	NEW	T999	B	6,100,084	6,200,000	98.15	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1397	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	6/25/08	8/18/08	NEW	T999	B	9,786,111	10,000,000	97.63	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1398	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	16,147,125	16,200,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1399	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/30/08	8/18/08	NEW	T999	B	8,756,572	8,900,000	98.15	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1400	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	8,870,951	8,900,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1401	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	6/25/08	8/18/08	NEW	T999	B	3,718,722	3,800,000	97.63	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1402	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	3,787,597	3,800,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1403	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	6/25/08	8/18/08	NEW	T999	B	6,263,111	6,400,000	97.63	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1404	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	6,379,111	6,400,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1405	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/30/08	8/18/08	NEW	T999	B	7,871,076	8,000,000	98.15	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1406	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	7,973,889	8,000,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1407	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	6/25/08	8/18/08	NEW	T999	B	11,449,750	11,700,000	97.63	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1408	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/11/08	8/18/08	NEW	T999	S	11,661,813	11,700,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1409	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/31/08	8/18/08	NEW	T999	B	6,895,668	7,000,000	98.27	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1410	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/18/08	NEW	T999	S	6,972,778	7,000,000	99.38	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1413	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	6/25/08	8/18/08	NEW	T999	B	2,740,111	2,800,000	97.63	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1414	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/18/08	NEW	T999	S	2,789,111	2,800,000	99.38	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1419	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/17/08	8/13/08	NEW	N999	B	9,998,906	10,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1420	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	10,007,500	10,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1421	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/18/08	8/13/08	NEW	N999	B	49,764,063	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1422	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/18/08	8/13/08	NEW	N999	B	49,764,063	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1423	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/18/08	8/13/08	NEW	N999	B	3,981,125	4,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1424	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	50,693,750	50,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1425	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	50,693,750	50,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1426	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	50,693,750	50,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1427	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	50,693,750	50,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1428	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	12,166,500	12,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1429	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	50,037,500	50,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1430	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	50,037,500	50,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-1431	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	50,037,500	50,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1432	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	26,920,175	26,900,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1433	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	50,185,938	50,000,000	100.17	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1434	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	50,185,938	50,000,000	100.17	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1435	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	20,074,375	20,000,000	100.17	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1436	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	19,192,665	19,100,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1437	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/18/08	8/13/08	NEW	N999	B	9,952,813	10,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1438	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	21,291,375	21,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1439	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	18,013,500	18,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1440	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	12,044,625	12,000,000	100.17	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1441	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	1,004,852	1,000,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1442	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	B	10,507,875	10,500,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1443	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	B	5,024,258	5,000,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1444	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	15,555,219	15,500,000	100.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1445	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/21/08	8/13/08	NEW	N999	B	49,732,813	50,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1446	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/21/08	8/13/08	NEW	N999	B	49,732,813	50,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1447	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/21/08	8/13/08	NEW	N999	B	29,839,688	30,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1448	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	B	50,242,578	50,000,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1449	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	B	50,242,578	50,000,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1450	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	B	9,847,545	9,800,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1451	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	50,037,500	50,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1452	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	49,937,425	49,900,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1453	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/24/08	8/13/08	NEW	N999	S	50,193,750	50,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1454	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/24/08	8/13/08	NEW	N999	S	36,842,213	36,700,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1455	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/15/08	8/13/08	NEW	N999	S	50,693,750	50,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1456	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/15/08	8/13/08	NEW	N999	S	3,244,400	3,200,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1457	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	B	1,406,792	1,400,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1458	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	1,401,050	1,400,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1459	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/18/08	8/13/08	NEW	N999	B	15,924,500	16,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1460	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/10/08	8/13/08	NEW	N999	B	32,444,000	32,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1461	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/7/08	8/13/08	NEW	N999	S	29,021,750	29,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1462	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	18,066,938	18,000,000	100.17	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1463	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/1/08	7/28/08	8/13/08	NEW	N999	S	1,004,852	1,000,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1714	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	S	48,794,792	50,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1715	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	S	48,794,792	50,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1716	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	S	48,794,792	50,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1717	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	S	48,794,792	50,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1718	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	S	39,035,833	40,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1719	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	B	48,919,792	50,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-1720	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	B	48,919,792	50,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1721	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	B	48,919,792	50,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1722	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	B	48,919,792	50,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1723	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/30/08	8/13/08	NEW	N999	B	39,135,833	40,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1724	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	49,630,729	50,000,000	99.08	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1725	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	49,630,729	50,000,000	99.08	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1726	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	19,852,292	20,000,000	99.08	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1727	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/13/08	NEW	N999	B	49,021,354	50,000,000	97.86	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1728	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/13/08	NEW	N999	B	49,021,354	50,000,000	97.86	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1729	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/13/08	NEW	N999	B	19,608,542	20,000,000	97.86	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1730	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/13/08	NEW	N999	S	36,778,771	37,000,000	99.22	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1731	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	B	36,310,490	37,000,000	97.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1774	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/20/08	NEW	Q999	B	1,818,216	1,800,000	100.70	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1775	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/20/08	NEW	Q999	S	1,823,700	1,800,000	101.00	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1776	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/20/08	NEW	Q999	B	2,964,294	3,000,000	98.52	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1777	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/10/08	8/20/08	NEW	Q999	S	2,997,458	3,000,000	99.63	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1778	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/20/08	NEW	Q999	B	2,020,240	2,000,000	100.70	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1779	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/20/08	NEW	Q999	S	2,026,333	2,000,000	101.00	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1780	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/20/08	NEW	Q999	B	10,101,198	10,000,000	100.70	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1781	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/20/08	NEW	Q999	S	10,131,667	10,000,000	101.00	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1784	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/20/08	NEW	Q999	B	2,964,294	3,000,000	98.52	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1785	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/10/08	8/20/08	NEW	Q999	S	2,997,458	3,000,000	99.63	GNMA II-JUMBOS	POOL-GGGGGGG	[NULL]
BR-1786	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	B	5,183,842	5,300,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1787	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	B	4,802,944	4,900,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1788	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	B	2,945,969	3,000,000	98.02	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1789	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	B	6,546,100	6,600,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1790	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	S	7,734,667	8,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1791	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	S	1,954,760	2,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1792	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	S	4,140,763	4,200,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1793	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/13/08	NEW	N999	S	5,578,767	5,600,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1794	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/23/08	8/13/08	NEW	N999	B	4,650,550	4,800,000	96.70	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1795	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	25,118,671	25,700,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1796	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/16/08	8/13/08	NEW	N999	B	8,877,984	9,000,000	98.46	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1797	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/9/08	8/13/08	NEW	N999	B	17,781,281	18,000,000	98.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1798	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/14/08	8/13/08	NEW	N999	B	17,841,750	18,000,000	98.94	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1799	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/18/08	8/13/08	NEW	N999	S	8,743,688	9,000,000	96.97	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1800	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	S	9,748,021	10,000,000	97.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1801	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/25/08	8/13/08	NEW	N999	S	6,841,115	7,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1802	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	S	14,209,396	14,500,000	97.81	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-1803	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	25,495,167	26,000,000	97.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1804	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/16/08	8/13/08	NEW	N999	S	8,887,125	9,000,000	98.56	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1807	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/23/08	8/13/08	NEW	N999	B	15,217,307	15,700,000	96.74	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1808	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	B	16,920,842	17,300,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1809	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	B	11,860,332	12,100,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1810	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	B	9,132,503	9,300,000	98.02	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1811	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	B	21,126,050	21,300,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1812	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	S	25,137,667	26,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1813	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	S	18,277,010	18,700,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1814	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	S	13,013,825	13,200,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1815	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/13/08	NEW	N999	S	17,732,508	17,800,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1816	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	B	4,596,992	4,700,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1817	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	B	3,234,636	3,300,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1818	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	B	2,454,974	2,500,000	98.02	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1819	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	B	5,455,083	5,500,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1820	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	S	6,767,833	7,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1821	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	S	5,375,591	5,500,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1822	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	S	3,450,635	3,500,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1823	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/23/08	8/13/08	NEW	N999	B	6,203,233	6,400,000	96.74	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1824	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	B	7,140,008	7,300,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1825	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	B	6,175,214	6,300,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1826	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	B	3,731,560	3,800,000	98.02	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1827	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	B	8,628,950	8,700,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1828	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	S	10,635,167	11,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1829	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	S	8,991,898	9,200,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1830	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	S	4,929,479	5,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1831	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/13/08	NEW	N999	S	7,272,321	7,300,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1832	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	B	2,640,825	2,700,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1833	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/17/08	8/13/08	NEW	N999	B	2,450,482	2,500,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1834	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	B	1,571,183	1,600,000	98.02	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1835	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	B	3,273,050	3,300,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1836	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	S	3,867,333	4,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1838	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	S	2,168,971	2,200,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1839	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/13/08	NEW	N999	S	2,889,004	2,900,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1840	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	34,501,521	35,300,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1841	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/8/08	8/13/08	NEW	N999	S	34,802,123	35,300,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1842	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/18/08	NEW	T999	B	6,095,967	6,200,000	98.09	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1843	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/18/08	NEW	T999	S	6,179,764	6,200,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1844	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/18/08	NEW	T999	B	7,865,764	8,000,000	98.09	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-1845	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/18/08	NEW	T999	S	7,973,889	8,000,000	99.44	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1846	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/18/08	NEW	T999	B	8,042,475	8,400,000	95.53	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1847	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/18/08	NEW	T999	S	8,185,538	8,400,000	97.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1848	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/18/08	NEW	T999	B	1,819,131	1,900,000	95.53	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1849	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/11/08	8/18/08	NEW	T999	S	1,851,491	1,900,000	97.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-1886	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	7,957,250	8,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1887	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	3,918,921	3,900,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1888	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	5,427,253	5,400,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1889	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	2,401,800	2,400,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1890	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	5,320,538	5,300,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1891	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	3,023,344	3,000,000	100.58	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1892	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	6,691,575	6,600,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1893	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	3,215,525	3,200,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1894	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	1,909,589	1,900,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1895	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	5,103,825	5,100,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1896	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	49,732,813	50,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1897	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	49,732,813	50,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1898	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	49,732,813	50,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1898	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	13,427,859	13,500,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1899	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	5,627,169	5,600,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1900	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	3,316,655	3,300,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1901	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	46,735,025	46,700,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1902	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	50,193,750	50,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1903	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	25,799,588	25,700,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1904	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	9,747,060	9,700,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1905	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	5,829,272	5,800,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1906	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	15,511,625	15,500,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1907	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	13,264,041	13,200,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1908	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	7,939,870	7,900,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1909	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	8,006,000	8,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1910	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	13,146,669	13,100,000	100.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1911	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	1,306,307	1,300,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1913	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	2,201,650	2,200,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1914	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	25,861,063	26,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1915	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	19,293,150	19,200,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1916	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	20,804,470	20,700,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1917	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	18,013,500	18,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1918	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	17,367,038	17,300,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1919	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	9,372,366	9,300,000	100.58	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-1920	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	21,595,538	21,300,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-1921	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	6,962,594	7,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1922	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	4,220,377	4,200,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1923	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	5,125,739	5,100,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1924	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	3,602,700	3,600,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1925	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	4,718,213	4,700,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1926	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	2,519,453	2,500,000	100.58	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1927	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	5,576,313	5,500,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1928	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	10,941,219	11,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1929	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	7,837,842	7,800,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1930	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	8,542,898	8,500,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1931	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	7,505,625	7,500,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1932	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	7,328,288	7,300,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1933	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	3,829,569	3,800,000	100.58	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1934	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	8,820,713	8,700,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1935	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	3,978,625	4,000,000	99.27	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1936	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	3,115,040	3,100,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1937	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	3,517,664	3,500,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1938	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	3,002,250	3,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1939	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	2,710,463	2,700,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1940	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	1,612,450	1,600,000	100.58	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1941	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	3,345,788	3,300,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1942	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	9,847,545	9,800,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1943	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	5,829,272	5,800,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1944	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/16/08	8/13/08	NEW	N999	S	15,784,763	15,600,000	100.98	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1945	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	8,842,694	8,800,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1946	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	7,033,961	7,000,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1947	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	5,226,244	5,200,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1948	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/7/08	8/13/08	NEW	N999	S	21,015,750	21,000,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1949	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	5,829,272	5,800,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1950	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/24/08	8/13/08	NEW	N999	S	3,001,313	3,000,000	99.84	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1951	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/1/08	8/13/08	NEW	N999	S	2,822,225	2,800,000	100.59	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1952	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/21/08	8/13/08	NEW	N999	B	5,970,750	6,000,000	99.31	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1953	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/13/08	NEW	N999	B	3,015,141	3,000,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1954	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	S	1,105,337	1,100,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1955	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/31/08	8/13/08	NEW	N999	S	3,023,344	3,000,000	100.58	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1956	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	4,967,988	4,900,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1957	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/28/08	8/13/08	NEW	N999	B	1,205,822	1,200,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1960	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/4/08	7/15/08	8/13/08	NEW	N999	S	1,520,813	1,500,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-1965	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	8/4/08	8/4/08	8/4/08	NEW	313384A82	S	4,999,764	5,000,000	100.00	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-2213	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/5/08	7/7/08	8/13/08	NEW	G888	B	11,834,808	12,100,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-2214	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/5/08	7/17/08	8/13/08	NEW	G888	S	11,849,933	12,100,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-2215	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/5/08	7/7/08	8/13/08	NEW	G888	B	1,467,125	1,500,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-2216	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/5/08	7/17/08	8/13/08	NEW	G888	S	1,469,000	1,500,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-2235	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	8/5/08	8/5/08	8/5/08	NEW	313384A90	S	2,599,869	2,600,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-2353	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6EP9	S	40,044,964	40,989,052	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04342	GOLD PC 30 YEAR - FHLMC
BR-2356	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6EP9	S	48,848,366	50,000,000	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04342	GOLD PC 30 YEAR - FHLMC
BR-2359	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6EP9	S	48,848,366	50,000,000	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04342	GOLD PC 30 YEAR - FHLMC
BR-2362	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6EP9	S	48,848,366	50,000,000	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04342	GOLD PC 30 YEAR - FHLMC
BR-2365	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6EP9	S	48,848,366	50,000,000	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04342	GOLD PC 30 YEAR - FHLMC
BR-2368	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6EP9	S	48,848,366	50,000,000	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04342	GOLD PC 30 YEAR - FHLMC
BR-2371	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	8/7/08	7/23/08	8/13/08	COR	3128M6GD4	S	5,763,543	5,844,549	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00G04396	GOLD PC 30 YEAR - FHLMC
BR-2554	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/1/08	8/18/08	NEW	T999	B	10,188,588	10,600,000	95.91	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-2555	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	7/11/08	8/18/08	NEW	T999	S	10,329,369	10,600,000	97.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-2556	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/1/08	8/18/08	NEW	T999	B	2,787,444	2,900,000	95.91	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-2557	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	7/11/08	8/18/08	NEW	T999	S	2,825,959	2,900,000	97.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-2570	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/6/08	8/13/08	NEW	N999	B	12,942,719	13,000,000	99.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2571	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/5/08	8/13/08	NEW	N999	S	13,050,375	13,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2572	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/6/08	8/13/08	NEW	N999	B	11,947,125	12,000,000	99.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2573	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/5/08	8/13/08	NEW	N999	S	12,046,500	12,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2574	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/6/08	8/13/08	NEW	N999	B	1,991,188	2,000,000	99.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2575	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	7/28/08	8/13/08	NEW	N999	B	7,636,872	7,600,000	100.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2577	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/4/08	8/13/08	NEW	N999	B	2,613,122	2,600,000	100.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2578	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	7/7/08	8/13/08	NEW	N999	S	12,909,675	12,900,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2579	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/6/08	8/13/08	NEW	N999	B	4,977,969	5,000,000	99.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2580	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/5/08	8/13/08	NEW	N999	S	5,019,375	5,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2581	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/6/08	8/13/08	NEW	N999	B	17,920,688	18,000,000	99.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2582	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/6/08	8/5/08	8/13/08	NEW	N999	S	18,069,750	18,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-2936	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/8/08	NEW	31359MUB7	S	1,015,462	1,000,000	101.25	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 02/17/09 05.076%	FEDERAL NATIONAL MORTGAGE ASSO
BR-3484	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/2/08	8/13/08	NEW	G888	B	1,429,844	1,500,000	95.16	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3485	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	S	1,400,781	1,500,000	93.22	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3486	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	B	1,867,708	2,000,000	93.22	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3487	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/2/08	8/13/08	NEW	G888	S	1,906,458	2,000,000	95.16	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3488	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/2/08	8/13/08	NEW	G888	B	1,429,844	1,500,000	95.16	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3489	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	S	1,400,781	1,500,000	93.22	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3490	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	B	3,081,719	3,300,000	93.22	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3491	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/2/08	8/13/08	NEW	G888	S	3,145,656	3,300,000	95.16	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3492	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/3/08	8/13/08	NEW	G888	B	3,018,188	3,000,000	100.41	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3493	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	S	2,995,336	3,000,000	99.64	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-3494	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/3/08	8/13/08	NEW	G888	B	5,935,769	5,900,000	100.41	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3495	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	S	5,890,827	5,900,000	99.64	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3496	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/3/08	8/13/08	NEW	G888	B	6,841,225	6,800,000	100.41	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3497	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/6/08	8/13/08	NEW	G888	S	6,789,428	6,800,000	99.64	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-3510	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/10/08	8/13/08	NEW	N999	B	5,297,760	5,500,000	96.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3511	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	5,186,257	5,500,000	94.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3512	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/10/08	8/13/08	NEW	N999	B	48,161,458	50,000,000	96.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3513	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/10/08	8/13/08	NEW	N999	B	48,161,458	50,000,000	96.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3514	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/10/08	8/13/08	NEW	N999	B	41,611,500	43,200,000	96.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3515	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	47,147,786	50,000,000	94.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3516	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	47,147,786	50,000,000	94.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3517	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	40,735,688	43,200,000	94.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3540	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	4,791,354	4,900,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3541	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	4,767,917	4,900,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3542	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	48,891,367	50,000,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3543	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	18,187,588	18,600,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3544	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/24/08	8/13/08	NEW	N999	B	48,904,167	50,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3545	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/24/08	8/13/08	NEW	N999	B	25,136,742	25,700,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3546	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/17/08	8/13/08	NEW	N999	B	49,009,635	50,000,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3547	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/17/08	8/13/08	NEW	N999	B	16,173,180	16,500,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3548	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/21/08	8/13/08	NEW	N999	S	48,341,667	50,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3549	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/21/08	8/13/08	NEW	N999	S	48,341,667	50,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3550	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/21/08	8/13/08	NEW	N999	S	13,052,250	13,500,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3551	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	18,877,059	19,400,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3553	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/11/08	8/13/08	NEW	N999	S	49,810,417	50,000,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3554	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/11/08	8/13/08	NEW	N999	S	27,296,108	27,400,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3555	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	15,254,106	15,600,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3556	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	15,179,491	15,600,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3557	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	4,106,875	4,200,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3558	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	4,086,786	4,200,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3559	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	6,160,312	6,300,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3560	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	6,130,179	6,300,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3561	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/4/08	8/13/08	NEW	N999	B	2,542,351	2,600,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3562	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	2,529,915	2,600,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3583	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/9/08	8/13/08	NEW	N999	B	13,848,000	14,400,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3584	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	13,510,781	14,400,000	93.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3587	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/7/08	8/13/08	NEW	N999	B	8,407,392	8,200,000	102.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3588	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	S	8,409,314	8,200,000	102.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-3593	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	8/7/08	8/13/08	NEW	N999	B	3,076,578	3,000,000	102.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-3594	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/7/08	7/14/08	8/13/08	NEW	N999	S	3,100,250	3,000,000	103.13	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4005	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	50,115,625	50,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4006	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	50,115,625	50,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4007	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	20,046,250	20,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4008	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/5/08	8/13/08	NEW	N999	S	50,193,750	50,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4009	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/5/08	8/13/08	NEW	N999	S	50,193,750	50,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4010	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/5/08	8/13/08	NEW	N999	S	20,077,500	20,000,000	100.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4011	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	N999	B	1,901,425	1,900,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4012	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	1,904,394	1,900,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4013	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	14,533,531	14,500,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4014	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	N999	S	14,510,875	14,500,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4015	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	N999	B	2,702,025	2,700,000	99.88	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4016	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	2,706,244	2,700,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4021	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	G888	B	9,389,600	9,600,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4023	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	9,303,667	9,500,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4024	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	G888	B	18,290,158	18,700,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4026	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	18,117,667	18,500,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4065	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	4,288,098	4,400,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4066	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	4,309,067	4,400,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4067	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	G888	B	2,445,208	2,500,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4068	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	S	2,436,419	2,500,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4069	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	3,216,073	3,300,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4070	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	3,231,800	3,300,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4071	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	6,139,777	6,300,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4072	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	6,169,800	6,300,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4073	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	2,436,419	2,500,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4074	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	2,448,333	2,500,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4075	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	48,728,385	50,000,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4076	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	7,504,171	7,700,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4077	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	48,966,667	50,000,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4078	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	7,540,867	7,700,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4081	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/7/08	8/13/08	NEW	G888	B	4,401,375	4,500,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4082	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	S	4,385,555	4,500,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4083	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	4,385,555	4,500,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4084	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	4,407,000	4,500,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4085	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	G888	B	28,554,834	29,300,000	97.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4086	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	G888	S	28,694,467	29,300,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-4087	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	11,545,997	12,200,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4088	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	S	11,732,333	12,200,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-4105	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	2,115,667	2,200,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4106	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	2,082,065	2,200,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4107	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	47,319,661	50,000,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4108	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	23,186,634	24,500,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4109	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	S	48,083,333	50,000,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4110	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	S	23,560,833	24,500,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4111	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	19,329,500	20,100,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4112	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	19,022,504	20,100,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4113	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	6,624,753	7,000,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4114	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	S	6,731,667	7,000,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4115	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	3,028,458	3,200,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4116	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	S	3,077,333	3,200,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4117	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	8,751,167	9,100,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4118	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	8,612,178	9,100,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4119	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/16/08	8/13/08	NEW	N999	B	11,348,589	11,800,000	96.01	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4120	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	11,167,440	11,800,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4121	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	2,115,667	2,200,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4122	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	2,082,065	2,200,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4123	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	25,772,667	26,800,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4124	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	25,363,339	26,800,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4125	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	8,078,000	8,400,000	96.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4126	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	7,949,703	8,400,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4161	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/14/08	8/13/08	NEW	N999	B	29,736,250	30,000,000	98.94	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4162	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	28,647,620	29,000,000	98.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4163	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/16/08	8/13/08	NEW	N999	B	14,796,641	15,000,000	98.46	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4164	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/1/08	8/13/08	NEW	N999	B	30,393,240	31,000,000	97.86	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4165	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	48,970,573	50,000,000	97.76	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4167	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/7/08	8/13/08	NEW	N999	B	33,137,958	34,000,000	97.28	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4168	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/18/08	8/13/08	NEW	N999	B	48,544,792	50,000,000	96.91	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4169	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/16/08	8/13/08	NEW	N999	S	14,811,875	15,000,000	98.56	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4170	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	20,703,813	21,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4171	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/31/08	8/13/08	NEW	N999	S	8,825,250	9,000,000	97.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4172	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	S	48,869,010	50,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4173	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	S	38,117,828	39,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4174	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/25/08	8/13/08	NEW	N999	S	7,818,417	8,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4175	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/7/08	8/13/08	NEW	N999	S	4,767,917	4,900,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4176	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	48,607,292	50,000,000	97.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4177	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	28,289,444	29,100,000	97.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4178	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/18/08	8/13/08	NEW	N999	S	13,601,292	14,000,000	96.97	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-4213	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	4,107,786	4,200,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4214	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	4,140,763	4,200,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4215	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	3,227,546	3,300,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4216	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/29/08	8/13/08	NEW	N999	S	3,213,753	3,300,000	97.20	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4217	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	18,485,037	18,900,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4218	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	18,633,431	18,900,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4219	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/7/08	8/13/08	NEW	N999	B	13,669,803	14,100,000	96.77	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4220	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/5/08	8/13/08	NEW	N999	B	3,603,010	3,700,000	97.20	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4221	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	14,083,838	14,400,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4222	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/25/08	8/13/08	NEW	N999	S	13,237,121	13,600,000	97.15	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4223	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/25/08	8/13/08	NEW	N999	S	5,671,524	5,800,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4224	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/24/08	8/13/08	NEW	N999	S	2,254,623	2,300,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4225	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	10,351,906	10,500,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4226	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	1,956,089	2,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4227	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	1,971,792	2,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4230	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/23/08	8/13/08	NEW	N999	B	48,462,760	50,000,000	96.74	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4231	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/23/08	8/13/08	NEW	N999	B	27,042,220	27,900,000	96.74	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4232	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	B	21,321,365	21,800,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4233	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/24/08	8/13/08	NEW	N999	B	48,904,167	50,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4234	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/24/08	8/13/08	NEW	N999	B	35,895,658	36,700,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4235	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	N999	B	49,009,635	50,000,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4236	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	N999	B	25,681,049	26,200,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4237	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/15/08	8/13/08	NEW	N999	B	49,591,667	50,000,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4238	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/15/08	8/13/08	NEW	N999	B	3,173,867	3,200,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4239	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/21/08	8/13/08	NEW	N999	S	48,341,667	50,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4240	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/21/08	8/13/08	NEW	N999	S	48,341,667	50,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4241	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/21/08	8/13/08	NEW	N999	S	29,005,000	30,000,000	96.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4242	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	49,294,792	50,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4243	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	41,703,394	42,300,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4244	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	S	4,856,921	4,900,000	98.94	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4245	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/11/08	8/13/08	NEW	N999	S	49,810,417	50,000,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4246	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/11/08	8/13/08	NEW	N999	S	38,453,642	38,600,000	99.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4247	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	1,173,393	1,200,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4249	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/28/08	8/13/08	NEW	N999	B	1,956,557	2,000,000	97.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4251	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/15/08	8/13/08	NEW	N999	B	1,487,750	1,500,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4252	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	S	4,535,121	4,600,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4256	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	20,827,722	21,300,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4257	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	B	5,718,196	5,800,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4258	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	26,505,000	27,100,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-4269	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	13,982,931	14,300,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4270	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	N999	B	13,722,698	14,000,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4271	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	B	9,267,421	9,400,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4273	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	36,187,638	37,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4280	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	23,076,725	23,600,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4281	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/9/08	8/13/08	NEW	N999	B	48,271,846	48,700,000	98.94	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4282	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	48,902,214	50,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4283	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	21,810,387	22,300,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4284	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	33,735,043	34,500,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4285	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/17/08	8/13/08	NEW	N999	B	33,032,494	33,700,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4286	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	B	6,013,965	6,100,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4287	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	48,902,214	50,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4288	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	23,766,476	24,300,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4289	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	B	42,926,620	43,900,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4290	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	B	49,294,792	50,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4291	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	7/8/08	8/13/08	NEW	N999	B	2,760,508	2,800,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4292	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/4/08	8/13/08	NEW	N999	S	18,961,176	19,400,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4293	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	48,902,214	50,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4294	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/8/08	8/8/08	8/13/08	NEW	N999	S	26,700,609	27,300,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4297	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/11/08	8/13/08	NEW	N999	B	9,739,818	10,000,000	97.21	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4298	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	9,788,646	10,000,000	97.70	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4299	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/22/08	8/13/08	NEW	N999	S	4,845,104	5,000,000	96.72	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4300	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/25/08	8/13/08	NEW	N999	S	4,877,917	5,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4301	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	9,818,333	10,000,000	98.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4634	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/7/08	8/13/08	NEW	G888	B	34,721,958	35,500,000	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-4636	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	G888	S	34,374,600	35,100,000	97.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-4676	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	8/11/08	8/11/08	8/11/08	NEW	313384B73	S	5,099,735	5,100,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-4677	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	8/11/08	8/11/08	8/11/08	NEW	313384B73	S	3,199,834	3,200,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-4759	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	10,364,970	10,600,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4760	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/8/08	8/13/08	NEW	N999	S	1,676,023	1,700,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4761	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	S	8,704,594	8,900,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4762	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/15/08	8/13/08	NEW	N999	B	49,658,073	50,000,000	99.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4763	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/15/08	8/13/08	NEW	N999	B	49,658,073	50,000,000	99.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4764	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/8/08	8/13/08	NEW	N999	B	17,746,125	18,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4765	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	22,685,594	23,200,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4767	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/28/08	8/13/08	NEW	N999	B	14,598,594	15,000,000	97.14	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4768	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/6/08	8/13/08	NEW	N999	B	37,168,943	38,500,000	96.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4769	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/9/08	8/13/08	NEW	N999	S	27,753,833	28,000,000	98.94	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-4770	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	49,054,557	50,000,000	97.93	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-4771	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	49,054,557	50,000,000	97.93	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4773	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	16,574,292	17,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4774	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/5/08	8/13/08	NEW	N999	S	48,622,917	50,000,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4775	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/8/08	8/13/08	NEW	N999	B	8,873,063	9,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4776	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	49,052,604	50,000,000	97.92	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4777	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	49,052,604	50,000,000	97.92	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4778	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	19,621,042	20,000,000	97.92	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4779	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	B	48,902,214	50,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4780	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	B	48,902,214	50,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4781	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	B	48,902,214	50,000,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4782	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	B	31,395,221	32,100,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4783	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/7/08	8/13/08	NEW	N999	B	23,644,976	24,300,000	97.12	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4784	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/11/08	8/13/08	NEW	N999	S	49,701,042	50,000,000	99.22	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4785	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/11/08	8/13/08	NEW	N999	S	32,802,688	33,000,000	99.22	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4786	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/10/08	8/13/08	NEW	N999	S	49,568,229	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4787	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/10/08	8/13/08	NEW	N999	S	49,568,229	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4788	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/10/08	8/13/08	NEW	N999	S	4,461,141	4,500,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4789	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	49,091,667	50,000,000	98.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4790	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	49,091,667	50,000,000	98.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4791	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	19,636,667	20,000,000	98.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4792	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/29/08	8/13/08	NEW	N999	S	13,649,417	14,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4793	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/7/08	8/13/08	NEW	N999	S	13,482,421	13,900,000	96.81	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4794	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	11,772,625	12,000,000	97.92	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4795	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	B	17,996,015	18,400,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4796	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	48,869,010	50,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4797	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	5,864,281	6,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4798	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/11/08	8/13/08	NEW	N999	S	35,685,348	35,900,000	99.22	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4799	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/15/08	8/13/08	NEW	N999	S	11,911,375	12,000,000	99.08	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4800	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	11,782,000	12,000,000	98.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4801	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/30/08	8/13/08	NEW	N999	S	23,421,500	24,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4802	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/29/08	8/13/08	NEW	N999	S	1,462,438	1,500,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4804	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	17,658,938	18,000,000	97.92	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4805	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	B	31,786,439	32,500,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4806	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	48,869,010	50,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4807	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	34,208,307	35,000,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4808	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/11/08	8/13/08	NEW	N999	S	49,701,042	50,000,000	99.22	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4809	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/11/08	8/13/08	NEW	N999	S	8,846,785	8,900,000	99.22	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4810	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/15/08	8/13/08	NEW	N999	S	17,867,063	18,000,000	99.08	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4811	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	S	17,673,000	18,000,000	98.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-4812	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/30/08	8/13/08	NEW	N999	S	35,132,250	36,000,000	97.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4813	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/29/08	8/13/08	NEW	N999	S	2,534,892	2,600,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4814	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/7/08	8/13/08	NEW	N999	S	1,939,917	2,000,000	96.81	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4815	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/10/08	8/13/08	NEW	N999	B	6,920,958	7,000,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4816	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/24/08	8/13/08	NEW	N999	B	2,928,156	3,000,000	97.42	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4817	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/18/08	8/13/08	NEW	N999	B	5,829,125	6,000,000	96.97	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4818	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/18/08	8/13/08	NEW	N999	B	1,933,042	2,000,000	96.47	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4819	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/8/08	8/13/08	NEW	N999	S	17,746,125	18,000,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4820	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/15/08	8/13/08	NEW	N999	B	3,669,783	3,700,000	99.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4821	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/31/08	8/13/08	NEW	N999	B	2,945,969	3,000,000	98.02	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4822	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/17/08	8/13/08	NEW	N999	B	3,332,655	3,400,000	97.84	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4823	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	B	2,444,568	2,500,000	97.60	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4824	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	7/8/08	8/13/08	NEW	N999	S	3,647,815	3,700,000	98.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4825	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/8/08	8/13/08	NEW	N999	S	2,445,111	2,500,000	97.62	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4826	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/11/08	8/4/08	8/13/08	NEW	N999	S	6,255,233	6,400,000	97.55	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-4922	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/8/08	8/18/08	NEW	T999	B	8,854,082	9,000,000	98.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4923	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/11/08	8/18/08	NEW	T999	S	8,970,625	9,000,000	99.44	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4924	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/8/08	8/18/08	NEW	T999	B	8,558,946	8,700,000	98.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4925	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/11/08	8/18/08	NEW	T999	S	8,671,604	8,700,000	99.44	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4926	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/8/08	8/18/08	NEW	T999	B	1,377,302	1,400,000	98.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4927	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/11/08	8/18/08	NEW	T999	S	1,395,431	1,400,000	99.44	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4928	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/8/08	8/18/08	NEW	T999	B	1,672,438	1,700,000	98.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4929	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/10/08	8/18/08	NEW	T999	S	1,693,389	1,700,000	99.38	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4930	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/11/08	8/18/08	NEW	T999	B	7,637,128	7,800,000	97.68	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4931	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/11/08	8/18/08	NEW	T999	S	7,774,542	7,800,000	99.44	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4936	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/8/08	8/18/08	NEW	T999	B	2,656,225	2,700,000	98.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-4937	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/10/08	8/18/08	NEW	T999	S	2,689,500	2,700,000	99.38	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5073	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	B	1,024,201	1,000,000	102.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5074	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/2/08	8/18/08	NEW	T999	S	1,023,927	1,000,000	102.11	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5086	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	6/25/08	8/18/08	NEW	T999	B	1,937,446	1,900,000	101.69	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5087	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	S	1,945,981	1,900,000	102.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5106	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	B	2,307,591	2,300,000	100.07	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5107	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/14/08	8/18/08	NEW	T999	S	2,328,974	2,300,000	101.00	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5108	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	B	7,825,743	7,800,000	100.07	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5109	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/14/08	8/18/08	NEW	T999	S	7,898,258	7,800,000	101.00	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5110	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	6/25/08	8/18/08	NEW	T999	B	2,301,661	2,300,000	99.81	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5111	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	S	2,307,591	2,300,000	100.07	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5112	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	6/25/08	8/18/08	NEW	T999	B	26,318,994	26,300,000	99.81	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
BR-5113	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	S	26,386,799	26,300,000	100.07	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-5116	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	6/25/08	8/18/08	NEW	T999	B	2,301,661	2,300,000	99.81	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5117	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	S	2,307,591	2,300,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5118	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	B	4,314,192	4,300,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5119	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/14/08	8/18/08	NEW	T999	S	4,354,168	4,300,000	101.00	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5120	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	B	1,906,271	1,900,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5121	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/14/08	8/18/08	NEW	T999	S	1,923,935	1,900,000	101.00	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5124	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	B	9,130,033	9,100,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5125	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	7/14/08	8/18/08	NEW	T999	S	9,214,635	9,100,000	101.00	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5126	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	6/25/08	8/18/08	NEW	T999	B	12,408,956	12,400,000	99.81	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5127	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	S	12,440,924	12,400,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5134	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	6/25/08	8/18/08	NEW	T999	B	9,807,078	9,800,000	99.81	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5135	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/12/08	8/12/08	8/18/08	NEW	T999	S	9,832,343	9,800,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5515	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	6/25/08	8/18/08	NEW	P888	B	1,960,347	2,000,000	97.78	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5516	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/18/08	NEW	P888	S	1,961,363	2,000,000	97.83	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5517	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/18/08	NEW	P888	B	9,806,814	10,000,000	97.83	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5518	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/11/08	8/18/08	NEW	P888	S	9,948,611	10,000,000	99.25	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5519	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/18/08	NEW	P888	B	1,176,818	1,200,000	97.83	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5520	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/11/08	8/18/08	NEW	P888	S	1,193,833	1,200,000	99.25	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5525	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	6/25/08	8/18/08	NEW	T999	B	26,719,283	26,700,000	99.81	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5526	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/12/08	8/18/08	NEW	T999	S	26,286,469	26,200,000	100.07	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5536	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/7/08	8/18/08	NEW	T999	S	1,148,738	1,200,000	95.52	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5537	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/18/08	NEW	P888	B	6,679,641	7,000,000	95.21	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5538	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/11/08	8/18/08	NEW	P888	S	6,786,281	7,000,000	96.73	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-5542	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/8/08	8/18/08	NEW	T999	B	3,148,118	3,200,000	98.14	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5543	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/10/08	8/18/08	NEW	T999	S	1,195,333	1,200,000	99.38	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5544	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/16/08	8/18/08	NEW	T999	S	2,675,051	2,700,000	98.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-5779	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/20/08	NEW	P999	B	6,676,845	6,600,000	100.85	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5780	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/9/08	8/20/08	NEW	P999	S	6,750,838	6,600,000	101.97	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5781	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/20/08	NEW	P999	B	8,295,474	8,200,000	100.85	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5782	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/31/08	8/20/08	NEW	P999	S	8,319,498	8,200,000	101.14	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5783	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/13/08	8/20/08	NEW	P999	B	1,213,972	1,200,000	100.85	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5784	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/31/08	8/20/08	NEW	P999	S	1,217,488	1,200,000	101.14	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5813	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	8/14/08	8/14/08	8/15/08	NEW	31410FZ99	B	7,367,538	9,421,346	100.02	FNMA SF 30 YEAR	POOL-0888268	FNMA SF 30 YEAR
BR-5814	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/9/08	8/20/08	NEW	P999	B	40,755,478	39,200,000	103.63	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5815	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/14/08	8/20/08	NEW	P999	S	40,423,197	39,200,000	102.78	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5816	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	7/9/08	8/20/08	NEW	P999	B	4,158,722	4,000,000	103.63	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-5817	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/14/08	8/14/08	8/20/08	NEW	P999	S	4,124,816	4,000,000	102.78	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-6021	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/14/08	8/20/08	NEW	Q999	B	12,752,345	13,000,000	97.80	GNMA II JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6022	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/1/08	8/20/08	NEW	Q999	B	13,833,373	14,000,000	98.52	GNMA II JUMBOS	POOL-GGGGGGGG	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-6023	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	7/10/08	8/20/08	NEW	Q999	S	26,977,125	27,000,000	99.63	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6024	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/14/08	8/20/08	NEW	Q999	B	2,354,279	2,400,000	97.80	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6025	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/1/08	8/20/08	NEW	Q999	B	9,880,981	10,000,000	98.52	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6026	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	7/10/08	8/20/08	NEW	Q999	S	8,792,544	8,800,000	99.63	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6027	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	7/9/08	8/20/08	NEW	Q999	S	3,601,450	3,600,000	99.75	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6030	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/14/08	8/20/08	NEW	P999	B	6,725,708	6,800,000	98.62	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-6031	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	7/9/08	8/20/08	NEW	P999	B	3,617,200	3,600,000	100.19	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-6032	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	7/9/08	8/20/08	NEW	P999	S	10,430,189	10,400,000	100.00	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-6037	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	7/17/08	8/20/08	NEW	P999	B	9,925,903	10,000,000	98.97	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-6038	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/15/08	8/20/08	NEW	P999	S	9,924,340	10,000,000	98.95	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-6287	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/18/08	7/29/08	8/20/08	NEW	Q999	B	9,822,778	10,000,000	97.94	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6288	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/18/08	7/10/08	8/20/08	NEW	Q999	S	9,991,528	10,000,000	99.63	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-6304	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202ERV3	S	1,034,471	1,064,639	103.09	GNMA II-JUMBOS	POOL-00004100	GNMA II-JUMBOS
BR-6305	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202ERV3	S	1,034,471	1,064,639	103.09	GNMA II-JUMBOS	POOL-00004100	GNMA II-JUMBOS
BR-6308	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EPN3	S	1,034,471	1,270,355	103.09	GNMA II-JUMBOS	POOL-00004029	GNMA II-JUMBOS
BR-6309	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EPN3	S	1,034,471	1,270,355	103.09	GNMA II-JUMBOS	POOL-00004029	GNMA II-JUMBOS
BR-6310	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EPN3	S	1,034,471	1,270,355	103.09	GNMA II-JUMBOS	POOL-00004029	GNMA II-JUMBOS
BR-6314	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6315	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6316	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6317	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6318	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6319	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6320	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6321	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6322	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6323	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6324	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202ET41	S	1,034,471	1,005,091	103.09	GNMA II-JUMBOS	POOL-00004171	GNMA II-JUMBOS
BR-6325	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,471	1,000,100	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6327	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202ET41	S	1,034,471	1,005,091	103.09	GNMA II-JUMBOS	POOL-00004171	GNMA II-JUMBOS
BR-6350	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,368	1,000,000	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6351	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,368	1,000,000	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6352	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency security not traded on an exchange	8/18/08	7/14/08	8/20/08	NEW	36202EVQ9	S	1,034,368	1,000,000	103.09	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
BR-6377	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	COR	31402UQ9	B	11,537,505	20,419,963	95.28	FNMA SF 30 YEAR	POOL-00738567	FNMA SF 30 YEAR
BR-6380	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	COR	31402UQ9	B	28,250,553	50,000,000	95.28	FNMA SF 30 YEAR	POOL-00738567	FNMA SF 30 YEAR
BR-6383	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	COR	31402UQ9	B	28,250,553	50,000,000	95.28	FNMA SF 30 YEAR	POOL-00738567	FNMA SF 30 YEAR
BR-6386	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	COR	31402CPL0	B	8,726,329	15,900,000	95.28	FNMA SF 30 YEAR	POOL-00725027	FNMA SF 30 YEAR
BR-6389	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	COR	31402CPL0	B	8,397,034	15,300,000	95.28	FNMA SF 30 YEAR	POOL-00725027	FNMA SF 30 YEAR
BR-6392	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	COR	31402CU67	B	21,486,214	39,038,692	95.28	FNMA SF 30 YEAR	POOL-00725205	FNMA SF 30 YEAR

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 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-6600	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	8/19/08	8/19/08	8/19/08	NEW	313384C72	S	37,998,079	38,000,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-6994	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency security not traded on an exchange	8/21/08	8/21/08	8/22/08	NEW	31398ASE3	S	4,255,897	4,230,000	99.99	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 06/18/10 03.500%	FEDERAL NATIONAL MORTGAGE ASSO
BR-7008	Principal Trade	CMOPI	FNR 2006-3 NA	Trade involved gov't agency security not traded on an exchange	8/21/08	8/20/08	8/25/08	NEW	31395BGW7	S	2,473,158	5,700,000	101.70	FNR 2006-3 NA	FANNIE MAE	FNR 2006-3 NA FANNIE MAE
BR-7014	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	8/21/08	8/21/08	8/21/08	NEW	313384C98	B	1,299,931	1,300,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-7336	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency security not traded on an exchange	8/25/08	8/25/08	8/27/08	NEW	3136FENX6	B	6,804,534	27,500,000	27.50	FNS 379 2		FNS 379 2FANNIE MAE
BR-7648	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency security not traded on an exchange	8/27/08	8/27/08	8/29/08	NEW	3136FENX6	S	6,116,492	25,000,000	27.16	FNS 379 2	FANNIE MAE	FNS 379 2FANNIE MAE
BR-7659	Principal Trade	CMOPI	FHR 2564 BQ	Trade involved gov't agency security not traded on an exchange	9/9/08	8/27/08	9/2/08	COR	31393LGR8	B	14,604,320	19,318,334	101.61	FHR 2564 BQ	FREDDIE MAC	FHR 2564 BQ FREDDIE MAC
BR-7662	Principal Trade	CMOPI	FHR 2391 VA	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/2/08	COR	31339LXR6	S	3,228,408	7,100,000	101.73	FHR 2391 VA	FREDDIE MAC	FHR 2391 VA FREDDIE MAC
BR-7665	Principal Trade	CMOPI	FHR 2391 VA	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/2/08	COR	31339LXR6	S	6,183,993	13,600,000	101.73	FHR 2391 VA	FREDDIE MAC	FHR 2391 VA FREDDIE MAC
BR-7668	Principal Trade	CMOPI	FNR 2005-16 LY	Trade involved gov't agency security not traded on an exchange	9/11/08	8/27/08	9/2/08	COR	31394CPE6	S	3,673,177	4,800,000	101.14	FNR 2005-16 LY	FANNIE MAE	FNR 2005-16 LY FANNIE MAE
BR-8122	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402C4J8	B	22,148,707	50,000,000	99.09	FNMA SF 30 YEAR	POOL-00725425	FNMA SF 30 YEAR
BR-8125	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402C4J8	B	6,644,612	15,000,000	99.09	FNMA SF 30 YEAR	POOL-00725425	FNMA SF 30 YEAR
BR-8128	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31410GHLO	B	20,769,577	23,700,000	99.09	FNMA SF 30 YEAR	POOL-00888635	FNMA SF 30 YEAR
BR-8131	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402CU75	B	8,450,400	19,800,000	99.09	FNMA SF 30 YEAR	POOL-00725206	FNMA SF 30 YEAR
BR-8134	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402CU75	B	5,249,491	12,300,000	99.09	FNMA SF 30 YEAR	POOL-00725206	FNMA SF 30 YEAR
BR-8137	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402CU75	B	15,279,006	35,800,000	99.09	FNMA SF 30 YEAR	POOL-00725206	FNMA SF 30 YEAR
BR-8140	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31371K3A7	B	2,684,986	7,610,897	99.09	FNMA SF 30 YEAR	POOL-00254693	FNMA SF 30 YEAR
BR-8143	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31371K3A7	B	1,913,842	5,425,000	99.09	FNMA SF 30 YEAR	POOL-00254693	FNMA SF 30 YEAR
BR-8146	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31385XQ91	B	2,622,827	6,400,000	99.09	FNMA SF 30 YEAR	POOL-00555880	FNMA SF 30 YEAR
BR-8149	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31385XQ91	B	2,469,145	6,025,000	99.09	FNMA SF 30 YEAR	POOL-00555880	FNMA SF 30 YEAR
BR-8158	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402RUN7	B	24,839,686	37,700,000	99.09	FNMA SF 30 YEAR	POOL-00735989	FNMA SF 30 YEAR
BR-8161	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402RUN7	B	32,943,881	50,000,000	99.09	FNMA SF 30 YEAR	POOL-00735989	FNMA SF 30 YEAR
BR-8164	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402RUN7	B	32,943,881	50,000,000	99.09	FNMA SF 30 YEAR	POOL-00735989	FNMA SF 30 YEAR
BR-8167	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	COR	31402RUN7	B	13,441,103	20,400,000	99.09	FNMA SF 30 YEAR	POOL-00735989	FNMA SF 30 YEAR
BR-8272	Principal Trade	STRIP	FNS 370 2	Trade involved gov't agency security not traded on an exchange	9/9/08	8/29/08	9/11/08	COR	3136FEAB8	B	1,221,848	6,325,000	26.34	FNS 370 2	FANNIE MAE	FNS 370 2FANNIE MAE
BR-8275	Principal Trade	STRIP	FNS 370 2	Trade involved gov't agency security not traded on an exchange	9/9/08	8/29/08	9/11/08	COR	3136FEAB8	B	9,658,875	50,000,000	26.34	FNS 370 2	FANNIE MAE	FNS 370 2FANNIE MAE
BR-8278	Principal Trade	STRIP	FNS 370 2	Trade involved gov't agency security not traded on an exchange	9/9/08	8/29/08	9/11/08	COR	3136FEAB8	B	1,675,815	8,675,000	26.34	FNS 370 2	FANNIE MAE	FNS 370 2FANNIE MAE
BR-8291	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency security not traded on an exchange	9/9/08	8/29/08	9/11/08	COR	3136FENX6	B	1,834,924	7,755,000	26.69	FNS 379 2	FANNIE MAE	FNS 379 2FANNIE MAE
BR-8687	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/6/08	9/11/08	NEW	G888	B	1,397,083	1,500,000	93.00	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8688	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	9/11/08	NEW	G888	S	1,446,068	1,500,000	96.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8689	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/6/08	9/11/08	NEW	G888	B	1,397,083	1,500,000	93.00	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8690	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	9/11/08	NEW	G888	S	1,446,068	1,500,000	96.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8697	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/15/08	9/11/08	NEW	N999	B	3,021,819	3,200,000	94.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8698	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/8/08	9/11/08	NEW	N999	S	3,020,444	3,200,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8699	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/8/08	9/11/08	NEW	N999	B	25,296,222	26,800,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8700	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/15/08	9/11/08	NEW	N999	S	25,307,738	26,800,000	94.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8701	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/7/08	9/11/08	NEW	N999	B	13,475,000	14,400,000	93.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8702	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/18/08	9/11/08	NEW	N999	S	13,646,000	14,400,000	94.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8703	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/8/08	9/11/08	NEW	N999	B	7,928,667	8,400,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-8704	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	8/18/08	9/11/08	NEW	N999	S	7,960,167	8,400,000	94.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8781	Principal Trade	STRIP	FNS 370 2	Trade involved gov't agency security not traded on an exchange	9/9/08	9/2/08	9/11/08	COR	3136FEAB8	B	6,071,998	30,000,000	27.61	FNS 370 2	FANNIE MAE	FNS 370 2FANNIE MAE
BR-8784	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency security not traded on an exchange	9/9/08	9/2/08	9/11/08	COR	3136FENX6	B	1,070,786	4,420,000	27.33	FNS 379 2	FANNIE MAE	FNS 379 2FANNIE MAE
BR-8911	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/2/08	9/11/08	NEW	N999	B	7,388,018	7,300,000	101.04	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8912	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/14/08	9/11/08	NEW	N999	S	7,293,917	7,300,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8913	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/2/08	9/11/08	NEW	N999	B	14,168,802	14,000,000	101.04	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8914	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	7/28/08	9/11/08	NEW	N999	S	8,814,667	8,800,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8915	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/4/08	9/11/08	NEW	N999	S	5,210,292	5,200,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8916	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/2/08	9/11/08	NEW	N999	B	3,036,172	3,000,000	101.04	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8917	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/4/08	9/11/08	NEW	N999	S	3,005,938	3,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-8930	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/2/08	9/11/08	NEW	G888	B	1,928,090	2,000,000	96.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8931	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/6/08	9/11/08	NEW	G888	S	1,862,778	2,000,000	93.00	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8932	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/2/08	9/11/08	NEW	G888	B	3,181,349	3,300,000	96.27	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-8933	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/6/08	9/11/08	NEW	G888	S	3,073,583	3,300,000	93.00	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9122	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	4,462,227	4,500,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9123	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/8/08	9/11/08	NEW	G888	S	4,373,281	4,500,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9124	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/8/08	9/11/08	NEW	G888	B	4,373,281	4,500,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9125	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	4,462,227	4,500,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9126	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	29,054,053	29,300,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9127	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/8/08	9/11/08	NEW	G888	S	28,474,920	29,300,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9128	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	49,580,295	50,000,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9129	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	49,580,295	50,000,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9130	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	28,161,608	28,400,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9131	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	49,513,889	50,000,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9132	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	49,513,889	50,000,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9133	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	28,123,889	28,400,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9134	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	6,247,117	6,300,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9135	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	6,238,750	6,300,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9136	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	B	5,156,351	5,200,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9137	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	5,149,444	5,200,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9138	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	8/8/08	9/11/08	NEW	G888	B	2,429,601	2,500,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9139	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	G888	S	2,479,015	2,500,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-9140	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	31412NEM4	S	9,310,243	9,157,616	101.50	FNMA SF 30 YEAR	POOL-00929940	FNMA SF 30 YEAR
BR-9147	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	31412NE51	S	11,486,295	11,561,667	99.20	FNMA SF 30 YEAR	POOL-00929956	FNMA SF 30 YEAR
BR-9148	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	9/11/08	NEW	31412NEH5	S	14,710,455	14,800,000	99.24	FNMA SF 30 YEAR	POOL-00929936	FNMA SF 30 YEAR
BR-9332	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/15/08	9/11/08	NEW	N999	B	1,230,573	1,200,000	102.37	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9333	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/7/08	9/11/08	NEW	N999	S	1,226,917	1,200,000	102.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9334	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	4,167,534	4,200,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9335	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	S	4,096,167	4,200,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-9336	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/2/08	9/11/08	NEW	N999	B	5,024,120	5,100,000	98.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9337	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	7,838,933	7,900,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9338	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/26/08	9/11/08	NEW	N999	S	12,804,549	13,000,000	98.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9339	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	3,274,491	3,300,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9340	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	S	3,218,417	3,300,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9341	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	18,853,129	19,000,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9342	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	18,809,340	19,000,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9343	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	15,658,424	15,800,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9344	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/20/08	9/11/08	NEW	N999	S	9,372,014	9,500,000	98.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9345	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	6,236,781	6,300,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9346	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/14/08	9/11/08	NEW	N999	B	9,698,090	10,000,000	96.83	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9347	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/15/08	9/11/08	NEW	N999	B	48,717,014	50,000,000	97.28	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9348	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/15/08	9/11/08	NEW	N999	B	24,358,507	25,000,000	97.28	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9349	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/11/08	9/11/08	NEW	N999	S	6,595,764	6,800,000	96.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9350	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/14/08	9/11/08	NEW	N999	S	9,731,684	10,000,000	97.16	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9351	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	49,551,975	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9352	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	18,036,919	18,200,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9353	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	B	26,430,028	27,100,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9354	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	14,766,489	14,900,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9355	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	12,105,694	12,200,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9356	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	B	8,679,972	8,900,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9357	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	8,622,044	8,700,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9359	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	18,753,902	18,900,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9360	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	S	18,432,750	18,900,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9361	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/25/08	9/11/08	NEW	N999	B	2,459,679	2,500,000	98.23	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9362	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/29/08	9/11/08	NEW	N999	B	9,497,667	9,600,000	98.78	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9363	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	2,279,391	2,300,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9364	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	S	14,044,000	14,400,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9365	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	1,984,540	2,000,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9366	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	S	1,950,556	2,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9369	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	49,551,975	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9370	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	13,775,449	13,900,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9371	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	S	21,261,056	21,800,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9372	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/20/08	9/11/08	NEW	N999	S	10,654,500	10,800,000	98.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9373	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	6,929,757	7,000,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9374	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	24,056,156	24,300,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9375	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	B	48,763,889	50,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9376	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	B	21,748,694	22,300,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9377	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	7,523,736	7,600,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-9378	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	11,198,746	11,300,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9379	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	49,613,498	50,000,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9380	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	S	3,373,718	3,400,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9381	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/8/08	9/11/08	NEW	N999	B	2,438,194	2,500,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9382	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	1,583,944	1,600,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9384	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	9,811,291	9,900,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9385	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/11/08	NEW	N999	B	9,029,657	9,100,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9386	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	8/28/08	9/11/08	NEW	N999	S	18,809,340	19,000,000	98.84	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9422	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	9/11/08	NEW	N999	B	4,390,222	4,400,000	99.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9423	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	9/11/08	NEW	N999	S	4,389,363	4,400,000	99.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9535	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/4/08	9/3/08	9/4/08	NEW	3137EABU2	S	9,154,999	9,175,000	99.78	FREDDIE MAC	MAT DT 10/25/10 03.125%	FREDDIE MAC
BR-9740	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/13/08	9/11/08	NEW	N999	B	4,849,045	5,000,000	96.83	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9741	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/18/08	9/11/08	NEW	N999	B	48,888,889	50,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9742	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/25/08	9/11/08	NEW	N999	B	1,968,681	2,000,000	98.28	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9743	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/21/08	9/11/08	NEW	N999	B	49,263,889	50,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9744	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/28/08	9/11/08	NEW	N999	B	9,874,653	10,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9745	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	B	49,826,389	50,000,000	99.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9746	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/15/08	9/11/08	NEW	N999	S	4,879,123	5,000,000	97.43	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9747	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/21/08	9/11/08	NEW	N999	S	49,134,983	50,000,000	98.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9748	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/21/08	9/11/08	NEW	N999	S	10,809,696	11,000,000	98.12	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9749	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/26/08	9/11/08	NEW	N999	S	4,924,826	5,000,000	98.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9750	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	S	45,587,817	46,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9751	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	S	49,623,264	50,000,000	99.09	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9752	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	3129275K8	S	7,317,188	7,200,000	101.46	GOLD PC 30 YEAR - FHLMC	POOL-00A81750	GOLD PC 30 YEAR - FHLMC
BR-9753	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/7/08	9/11/08	NEW	N999	B	8,383,931	8,200,000	102.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9754	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	S	8,484,509	8,200,000	103.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9755	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	B	7,242,873	7,000,000	103.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9756	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/13/08	9/11/08	NEW	N999	S	7,154,826	7,000,000	102.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9763	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	B	1,862,453	1,800,000	103.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9764	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/7/08	9/11/08	NEW	N999	S	1,840,375	1,800,000	102.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9795	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/18/08	9/11/08	NEW	N999	B	15,644,444	16,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9796	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/21/08	9/11/08	NEW	N999	B	15,764,444	16,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9797	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	4,067,826	4,100,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9798	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	2,381,448	2,400,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9799	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	B	7,972,222	8,000,000	99.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9800	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	17,945,111	18,400,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9801	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/20/08	9/11/08	NEW	N999	S	15,799,444	16,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9802	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	12,092,490	12,100,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9811	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/2/08	9/11/08	NEW	G888	B	2,729,813	2,700,000	100.94	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-9812	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	G888	S	2,740,676	2,700,000	101.34	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-9813	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/6/08	9/11/08	NEW	G888	B	2,986,250	3,000,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-9814	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	G888	S	3,045,195	3,000,000	101.34	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-9815	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/6/08	9/11/08	NEW	G888	B	5,872,958	5,900,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-9816	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/2/08	9/11/08	NEW	G888	B	2,932,021	2,900,000	100.94	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-9817	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	G888	S	8,932,573	8,800,000	101.34	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-9828	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	8,919,355	9,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9829	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	5,159,194	5,200,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9830	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	7,640,479	7,700,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9832	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/26/08	9/11/08	NEW	N999	S	7,879,722	8,000,000	98.34	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9833	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/27/08	9/11/08	NEW	N999	S	7,889,722	8,000,000	98.47	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9834	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	5,196,773	5,200,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9835	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	49,551,975	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9836	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	49,551,975	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9837	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	49,551,975	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9838	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	24,775,987	25,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9839	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	49,607,639	50,000,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9840	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	49,607,639	50,000,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9841	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	28,177,139	28,400,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9842	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	49,613,498	50,000,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9843	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	24,806,749	25,000,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9844	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/27/08	9/11/08	NEW	N999	S	49,310,764	50,000,000	98.47	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9845	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/29/08	9/11/08	NEW	N999	S	49,451,389	50,000,000	98.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9846	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/29/08	9/11/08	NEW	N999	S	49,451,389	50,000,000	98.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9847	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/29/08	9/11/08	NEW	N999	S	49,451,389	50,000,000	98.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9848	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/29/08	9/11/08	NEW	N999	S	49,451,389	50,000,000	98.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9849	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	49,968,967	50,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9850	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	49,968,967	50,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9851	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	28,382,373	28,400,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9852	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	B	8,968,750	9,000,000	99.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9853	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	8,994,414	9,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9854	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	48,763,889	50,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9855	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	23,699,250	24,300,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9856	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	14,702,361	14,800,000	99.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9857	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	B	2,498,448	2,500,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9858	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/27/08	9/11/08	NEW	N999	S	49,420,139	50,000,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9859	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/27/08	9/11/08	NEW	N999	S	1,779,125	1,800,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9860	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	S	22,326,074	22,500,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-9861	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	S	8,946,250	9,000,000	99.25	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-9862	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	S	8,256,915	8,300,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9863	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	B	4,497,207	4,500,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9864	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	S	4,476,641	4,500,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9865	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	S	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9866	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	S	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9867	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	S	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9868	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	S	41,068,333	41,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9869	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	B	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9870	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	B	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9871	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	B	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9872	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	B	41,068,333	41,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9873	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/18/08	9/11/08	NEW	N999	B	23,466,667	24,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9874	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/21/08	9/11/08	NEW	N999	B	23,646,667	24,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9875	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	6,250,563	6,300,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9876	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/3/08	9/11/08	NEW	N999	B	8,434,295	8,500,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9877	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	9/11/08	NEW	N999	B	11,958,333	12,000,000	99.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9878	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	31,696,528	32,500,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9879	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/20/08	9/11/08	NEW	N999	S	23,699,167	24,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9880	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	18,288,642	18,300,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9881	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	2,076,556	2,200,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9882	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	2,144,489	2,200,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9883	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	B	48,738,390	50,000,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9884	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	B	23,881,811	24,500,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9885	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	47,194,444	50,000,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9886	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	23,125,278	24,500,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9887	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	18,972,167	20,100,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9888	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	19,592,833	20,100,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9889	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	B	6,823,375	7,000,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9890	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	6,607,222	7,000,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9891	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	8,589,389	9,100,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9892	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	8,870,387	9,100,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9893	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	11,137,889	11,800,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9894	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	11,502,260	11,800,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9895	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	B	2,076,556	2,200,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9896	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	S	2,144,489	2,200,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9897	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/11/08	NEW	N999	B	11,892,167	12,200,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9898	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	11,515,444	12,200,000	94.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9902	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	8/8/08	9/11/08	NEW	N999	S	47,960,000	48,000,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-9903	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	7/28/08	9/11/08	NEW	N999	B	48,080,000	48,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10073	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/5/08	NEW	3137EABS7	B	50,931,714	50,000,000	101.69	FREDDIE MAC	MAT DT 09/27/13 04.125%	FREDDIE MAC
BR-10074	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	9/5/08	NEW	3137EABS7	B	50,931,714	50,000,000	101.69	FREDDIE MAC	MAT DT 09/27/13 04.125%	FREDDIE MAC
BR-10227	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	9,182,071	9,200,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10228	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	2,683,875	2,700,000	99.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10229	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	6,466,259	6,500,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10230	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	49,902,561	50,000,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10231	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	49,902,561	50,000,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10232	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	18,463,947	18,500,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10233	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	49,740,451	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10234	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	49,740,451	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10235	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	18,403,967	18,500,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10236	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	B	2,180,287	2,200,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10237	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	40,221,464	40,300,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10238	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/20/08	9/11/08	NEW	N999	S	2,170,361	2,200,000	98.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10239	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	9,542,667	9,600,000	99.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10240	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	30,540,637	30,700,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10242	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	10,778,953	10,800,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10244	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	2,286,264	2,300,000	99.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10245	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	8,455,877	8,500,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10247	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	19,561,804	19,600,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10249	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	3,379,694	3,400,000	99.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10250	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	16,115,906	16,200,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10252	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	8,782,851	8,800,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10254	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	1,391,639	1,400,000	99.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10255	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	7,361,587	7,400,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10256	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	N999	B	48,763,889	50,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10257	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	N999	B	26,625,083	27,300,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10258	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	B	49,551,975	50,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10259	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	B	1,387,455	1,400,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10260	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	B	11,424,132	11,500,000	99.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10261	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	NEW	N999	S	49,420,139	50,000,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10262	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	NEW	N999	S	49,420,139	50,000,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10263	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	NEW	N999	S	28,367,160	28,700,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10264	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	S	11,477,589	11,500,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10265	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	49,902,561	50,000,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10266	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	49,902,561	50,000,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10267	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	49,902,561	50,000,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10268	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	49,902,561	50,000,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10269	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	43,315,423	43,400,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10270	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	49,740,451	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10271	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	49,740,451	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10272	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	49,740,451	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10273	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	49,740,451	50,000,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10274	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	43,174,712	43,400,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10276	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	1,397,272	1,400,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10281	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	9,468,078	9,300,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10282	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	3,906,500	3,900,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10283	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	5,410,688	5,400,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10284	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	5,192,172	5,100,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10285	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	3,205,333	3,200,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10286	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	1,903,760	1,900,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10287	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	9,060,849	8,900,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10288	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	5,609,333	5,600,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10289	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	3,306,531	3,300,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10290	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	2,443,375	2,400,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10291	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/14/08	9/11/08	NEW	N999	S	2,398,375	2,400,000	99.77	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10292	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	15,780,130	15,500,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10293	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	9,716,167	9,700,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10294	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	5,811,479	5,800,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10295	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	21,481,339	21,100,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10296	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	13,222,000	13,200,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10297	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	7,915,635	7,900,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10298	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	B	5,293,167	5,200,000	101.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10299	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	9,977,115	9,800,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10300	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/25/08	9/11/08	NEW	N999	S	15,109,375	15,000,000	100.56	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10301	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	2,239,760	2,200,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10302	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	1,302,167	1,300,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10304	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/2/08	9/11/08	NEW	N999	B	3,849,083	3,800,000	101.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10305	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	36,752,432	36,100,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10306	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	19,232,000	19,200,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10307	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	20,740,969	20,700,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10308	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	9,468,078	9,300,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10309	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	4,207,000	4,200,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10310	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	5,110,094	5,100,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10311	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	16,594,589	16,300,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10312	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	7,813,000	7,800,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10313	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	8,516,823	8,500,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10314	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	6,719,281	6,600,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10315	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	3,105,167	3,100,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10316	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	3,506,927	3,500,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10317	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	15,881,938	15,600,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10318	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	9,816,333	9,800,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10319	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	5,811,479	5,800,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10320	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	14,762,057	14,500,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10321	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	N999	S	14,487,917	14,500,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10322	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	2,036,146	2,000,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10323	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	1,202,000	1,200,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10325	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/21/08	9/11/08	NEW	N999	B	9,821,528	10,000,000	98.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10326	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/11/08	9/11/08	NEW	N999	S	9,712,153	10,000,000	96.97	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10332	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/6/08	9/11/08	NEW	G888	B	2,687,625	2,700,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10333	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	G888	S	2,740,676	2,700,000	101.34	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10334	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	2,677,336	2,700,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10335	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	G888	S	2,623,969	2,700,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10336	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	3,272,299	3,300,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10337	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	S	3,267,917	3,300,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10338	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	20,327,921	20,500,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10339	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	S	20,300,694	20,500,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10340	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	1,685,730	1,700,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10342	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	G888	S	2,138,049	2,200,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10358	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/2/08	9/11/08	NEW	G888	B	2,729,813	2,700,000	100.94	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10359	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	G888	B	7,315,500	7,200,000	101.44	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10363	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	G888	S	2,740,676	2,700,000	101.34	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10364	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	G888	S	7,386,375	7,200,000	102.42	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
BR-10384	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/2/08	9/11/08	NEW	N999	B	14,687,292	14,500,000	101.13	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10385	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	51,274,740	50,000,000	102.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10386	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	46,454,914	45,300,000	102.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10387	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10388	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	50,083,333	50,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10389	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	7/28/08	9/11/08	NEW	N999	S	9,816,333	9,800,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10399	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	N999	B	1,898,417	1,900,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10400	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	1,948,440	1,900,000	102.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10401	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	N999	B	2,697,750	2,700,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10402	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	2,768,836	2,700,000	102.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10414	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	1,069,215	1,100,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10415	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	1,088,207	1,100,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10416	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	17,787,854	18,300,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
BR-10417	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	18,103,815	18,300,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10418	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	3,304,847	3,400,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10419	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	3,363,550	3,400,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10422	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	1,360,819	1,400,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10423	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	1,384,991	1,400,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10426	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	16,427,035	16,900,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10427	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	16,718,824	16,900,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10428	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	5,151,674	5,300,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10429	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	5,243,181	5,300,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10432	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	1,069,215	1,100,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10433	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	1,088,207	1,100,000	98.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10447	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	11,992,552	12,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10448	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	7,485,384	7,500,000	99.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10449	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/29/08	9/11/08	NEW	N999	B	7,937,222	8,000,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10450	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/25/08	9/11/08	NEW	N999	B	2,953,021	3,000,000	98.28	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10452	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/4/08	9/11/08	NEW	N999	S	1,989,149	2,000,000	99.30	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10453	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	16,866,597	17,000,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10454	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	N999	S	5,946,237	6,000,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10455	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	NEW	N999	S	4,944,358	5,000,000	98.73	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10457	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/2/08	9/11/08	NEW	N999	B	2,428,938	2,400,000	101.04	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10458	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/27/08	9/11/08	NEW	N999	B	6,070,000	6,000,000	101.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10459	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	NEW	N999	S	3,012,500	3,000,000	100.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10460	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/4/08	9/11/08	NEW	N999	S	5,811,479	5,800,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10462	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	50,513,889	50,000,000	100.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10463	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	10,102,778	10,000,000	100.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10464	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	40,411,111	40,000,000	100.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10465	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	50,625,217	50,000,000	101.10	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10466	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	50,625,217	50,000,000	101.10	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10467	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	50,697,483	50,000,000	101.24	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10468	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	50,697,483	50,000,000	101.24	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10469	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	50,697,483	50,000,000	101.24	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10470	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	S	50,697,483	50,000,000	101.24	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10498	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	N999	B	1,015,942	1,000,000	101.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10500	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	34,604,257	35,500,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10501	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	7,095,701	7,300,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10502	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	NEW	N999	S	40,558,944	42,800,000	94.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10503	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	16,571,053	17,000,000	97.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10504	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	N999	B	3,013,243	3,100,000	97.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10505	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/18/08	9/11/08	NEW	N999	S	19,047,542	20,100,000	94.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10509	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	46,704,638	47,100,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10510	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	G888	S	45,773,677	47,100,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-10511	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	2,875,657	2,900,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-10513	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	G888	S	3,692,993	3,800,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-10514	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/3/08	9/11/08	NEW	G888	B	4,263,905	4,300,000	99.01	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-10515	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/2/08	9/11/08	NEW	G888	B	1,186,833	1,200,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-10516	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	8/8/08	9/11/08	NEW	G888	S	5,345,122	5,500,000	97.03	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-10542	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	COR	3136FENX6	B	1,120,835	5,855,000	21.56	FNS 379 2	FANNIE MAE	FNS 379 2FANNIE MAE
BR-10765	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/4/08	9/11/08	NEW	N999	B	49,826,389	50,000,000	99.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10766	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/4/08	9/11/08	NEW	N999	B	29,895,833	30,000,000	99.50	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10767	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/3/08	9/11/08	NEW	N999	B	22,921,436	23,100,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10768	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/3/08	9/11/08	NEW	N999	B	40,182,188	40,500,000	99.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10770	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/21/08	9/11/08	NEW	N999	B	49,263,889	50,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10771	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/21/08	9/11/08	NEW	N999	B	49,263,889	50,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10772	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/21/08	9/11/08	NEW	N999	B	49,263,889	50,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10773	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/21/08	9/11/08	NEW	N999	B	9,852,778	10,000,000	98.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10774	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/18/08	9/11/08	NEW	N999	B	48,888,889	50,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10775	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/18/08	9/11/08	NEW	N999	B	48,888,889	50,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10776	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/18/08	9/11/08	NEW	N999	B	48,888,889	50,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10777	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/18/08	9/11/08	NEW	N999	B	9,777,778	10,000,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10778	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10779	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10780	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10781	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10782	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10783	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10784	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10785	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10786	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10787	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10788	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10789	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	B	21,442,361	22,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10790	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/7/08	9/11/08	NEW	N999	B	37,840,833	39,000,000	96.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10791	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/5/08	9/11/08	NEW	N999	S	49,968,967	50,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10792	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/5/08	9/11/08	NEW	N999	S	49,968,967	50,000,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10793	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/5/08	9/11/08	NEW	N999	S	20,687,152	20,700,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10796	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/20/08	9/11/08	NEW	N999	S	49,373,264	50,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10797	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/20/08	9/11/08	NEW	N999	S	49,373,264	50,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10798	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/20/08	9/11/08	NEW	N999	S	49,373,264	50,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10799	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/20/08	9/11/08	NEW	N999	S	9,874,653	10,000,000	98.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10800	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	S	48,763,889	50,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10801	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	S	48,763,889	50,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10802	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	S	48,763,889	50,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10803	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	S	31,306,417	32,100,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10804	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10805	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10806	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10807	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10808	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10809	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10810	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10811	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10812	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10813	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10814	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	48,732,639	50,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10815	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/4/08	9/11/08	NEW	N999	S	21,442,361	22,000,000	97.31	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10816	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/7/08	9/11/08	NEW	N999	S	37,840,833	39,000,000	96.88	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10817	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/5/08	9/11/08	NEW	N999	B	3,098,076	3,100,000	99.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10819	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	B	36,085,278	37,000,000	97.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10820	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/4/08	9/11/08	NEW	N999	S	2,685,984	2,700,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10822	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/3/08	9/11/08	NEW	N999	S	13,197,191	13,300,000	99.07	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10823	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/3/08	9/11/08	NEW	N999	S	6,639,965	6,700,000	98.95	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10824	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/27/08	9/11/08	NEW	N999	S	16,802,847	17,000,000	98.69	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10825	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	N999	B	16,613,016	16,200,000	102.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10826	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/5/08	9/11/08	NEW	N999	B	50,903,646	50,000,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10827	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/5/08	9/11/08	NEW	N999	B	8,755,427	8,600,000	101.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10829	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	7/28/08	9/11/08	NEW	N999	B	37,061,667	37,000,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10831	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	7/28/08	9/11/08	NEW	N999	S	40,166,833	40,100,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10832	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	S	49,958,333	50,000,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10833	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	8/8/08	9/11/08	NEW	N999	S	21,981,667	22,000,000	99.75	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10836	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31412MYW2	S	36,057,089	36,044,986	100.58	FNMA SF 30 YEAR	POOL-00929625	FNMA SF 30 YEAR
BR-10837	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31412MY28	S	6,141,391	6,218,969	100.58	FNMA SF 30 YEAR	POOL-00929629	FNMA SF 30 YEAR
BR-10838	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31412MZ50	S	2,879,702	2,867,985	100.58	FNMA SF 30 YEAR	POOL-00929664	FNMA SF 30 YEAR
BR-10839	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31412MZ92	S	1,332,081	1,326,420	100.58	FNMA SF 30 YEAR	POOL-00929668	FNMA SF 30 YEAR
BR-10840	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/9/08	9/2/08	9/11/08	NEW	312928CG7	S	1,198,796	1,212,000	98.76	GOLD PC 30 YEAR - FHLMC	POOL-00A81871	GOLD PC 30 YEAR - FHLMC
BR-10845	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/2/08	9/11/08	NEW	N999	B	6,280,083	6,200,000	101.13	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10847	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	7/28/08	9/11/08	NEW	N999	S	5,609,333	5,600,000	100.00	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BR-10854	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/9/08	9/2/08	9/11/08	NEW	312928CH5	S	2,757,856	2,727,000	100.96	GOLD PC 30 YEAR - FHLMC	POOL-00A81872	GOLD PC 30 YEAR - FHLMC
BR-10855	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/9/08	9/2/08	9/11/08	NEW	312928CH5	S	2,757,856	2,727,000	100.96	GOLD PC 30 YEAR - FHLMC	POOL-00A81872	GOLD PC 30 YEAR - FHLMC



## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10970	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10971	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10972	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10973	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10974	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10975	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10976	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10977	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10978	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10979	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10980	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10981	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10982	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10983	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10984	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10985	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10986	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10987	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10988	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10989	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10990	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10991	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-10992	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/8/08	9/11/08	NEW	31410WND6	B	1,006,215	1,106,408	100.47	FNMA SF 30 YEAR	POOL-00899588	FNMA SF 30 YEAR
BR-11013	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/3/08	9/11/08	NEW	31410KJY1	B	3,041,094	3,118,602	101.20	FNMA SF 30 YEAR	POOL-00889579	FNMA SF 30 YEAR
BR-11014	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	9/3/08	9/11/08	NEW	31410KJY1	B	6,690,406	6,860,925	101.20	FNMA SF 30 YEAR	POOL-00889579	FNMA SF 30 YEAR
BR-11488	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/11/08	NEW	3137EABS7	S	3,617,309	3,530,000	102.23	FREDDIE MAC	MAT DT 09/27/13 04.125%	FREDDIE MAC
BR-11489	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/11/08	NEW	3137EABS7	S	9,832,317	9,595,000	102.23	FREDDIE MAC	MAT DT 09/27/13 04.125%	FREDDIE MAC
BR-11523	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	9/10/08	NEW	3134A4ZY3	S	1,094,281	1,075,000	100.63	FREDDIE MAC	MAT DT 06/27/16 05.750%	FREDDIE MAC
BR-11524	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	9/10/08	NEW	3134A4ZY3	S	2,799,324	2,750,000	100.63	FREDDIE MAC	MAT DT 06/27/16 05.750%	FREDDIE MAC
BR-11525	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	9/10/08	NEW	3134A4ZY3	S	16,617,804	16,325,000	100.63	FREDDIE MAC	MAT DT 06/27/16 05.750%	FREDDIE MAC
BR-11526	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	9/10/08	NEW	3134A4ZY3	S	9,975,772	9,800,000	100.63	FREDDIE MAC	MAT DT 06/27/16 05.750%	FREDDIE MAC
BR-11528	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	9/10/08	NEW	3134A4ZY3	S	2,493,943	2,450,000	100.63	FREDDIE MAC	MAT DT 06/27/16 05.750%	FREDDIE MAC
BR-11569	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/10/08	NEW	313384M30	S	15,955,716	16,000,000	99.72	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-11570	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/10/08	NEW	313384F53	S	4,999,732	5,000,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-11571	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/10/08	NEW	313384F53	S	1,999,893	2,000,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-11793	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	P888	B	6,954,883	7,000,000	99.17	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-11794	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/13/08	9/16/08	NEW	P888	S	6,665,313	7,000,000	95.03	GOLD PC 15 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BR-11813	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	1,884,266	1,900,000	98.98	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11814	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/4/08	9/16/08	NEW	T999	S	1,815,391	1,900,000	95.36	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-11815	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/6/08	9/16/08	NEW	T999	B	4,169,000	4,400,000	94.56	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11816	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	3,966,875	4,000,000	98.98	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11817	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/4/08	9/16/08	NEW	T999	S	8,025,938	8,400,000	95.36	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11821	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	2,354,056	2,300,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11822	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	S	2,301,677	2,300,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11823	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	7,983,320	7,800,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11824	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	S	7,805,688	7,800,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11825	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	B	2,301,677	2,300,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11827	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	S	2,251,706	2,200,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11828	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	B	26,319,177	26,300,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11829	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	S	26,918,118	26,300,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11832	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	B	2,301,677	2,300,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11833	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	S	2,354,056	2,300,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11834	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	4,401,061	4,300,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11835	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	S	4,303,135	4,300,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11836	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	1,944,655	1,900,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11837	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	S	1,901,385	1,900,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11838	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	B	26,219,104	26,200,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11840	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	S	26,406,367	25,800,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11841	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	5,526,914	5,400,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11842	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/6/08	9/16/08	NEW	T999	S	5,371,031	5,400,000	99.23	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11845	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	B	9,313,874	9,100,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11846	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	S	9,106,635	9,100,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11847	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	B	12,409,042	12,400,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11848	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	S	12,691,432	12,400,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11851	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	8/12/08	9/16/08	NEW	T999	B	9,807,146	9,800,000	99.84	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11852	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/16/08	NEW	T999	S	10,030,326	9,800,000	102.12	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-11912	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/11/08	NEW	3128M6RL4	S	27,677,188	27,900,000	99.06	GOLD PC 30 YEAR - FHLMC	POOL-00G04691	GOLD PC 30 YEAR - FHLMC
BR-11913	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/11/08	NEW	3128M6RL4	S	8,928,125	9,000,000	99.06	GOLD PC 30 YEAR - FHLMC	POOL-00G04691	GOLD PC 30 YEAR - FHLMC
BR-11914	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	9/11/08	NEW	3128M6RL4	S	20,832,292	21,000,000	99.06	GOLD PC 30 YEAR - FHLMC	POOL-00G04691	GOLD PC 30 YEAR - FHLMC
BR-11945	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	9/12/08	NEW	3137EABS7	S	1,659,844	1,615,000	102.52	FREDDIE MAC	MAT DT 09/27/13 04.125%	FREDDIE MAC
BR-11966	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	9/11/08	NEW	313384F61	S	16,699,105	16,700,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-11967	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	9/11/08	NEW	313384F61	S	49,997,319	50,000,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-11968	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	9/11/08	NEW	313384F61	S	4,099,780	4,100,000	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BR-11973	Principal Trade	CMOPI	FHR 3003 LD	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	9/16/08	NEW	31395W4L8	S	14,490,164	14,615,000	98.94	FHR 3003 LD	FREDDIE MAC	FHR 3003 LD FREDDIE MAC
BR-12001	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	3,030,977	3,000,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12002	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/25/08	9/16/08	NEW	T999	S	2,967,813	3,000,000	98.72	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12003	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	41,423,346	41,000,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12004	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	7/30/08	9/16/08	NEW	T999	S	40,239,792	41,000,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-12005	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	3,940,270	3,900,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12006	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/8/08	9/16/08	NEW	T999	S	3,140,667	3,200,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12008	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	18,084,827	17,900,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12009	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/8/08	9/16/08	NEW	T999	S	8,833,125	9,000,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12010	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	7/30/08	9/16/08	NEW	T999	S	8,734,979	8,900,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12011	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	1,717,553	1,700,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12012	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/8/08	9/16/08	NEW	T999	S	1,668,479	1,700,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12013	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	16,165,208	16,000,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12014	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/4/08	9/16/08	NEW	T999	S	7,847,917	8,000,000	97.89	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12015	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	7/30/08	9/16/08	NEW	T999	S	7,851,667	8,000,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12016	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	7,880,539	7,800,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12017	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/11/08	9/16/08	NEW	T999	S	7,618,813	7,800,000	97.47	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12022	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/10/08	9/16/08	NEW	T999	B	2,727,879	2,700,000	100.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12023	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	8/8/08	9/16/08	NEW	T999	S	2,649,938	2,700,000	97.94	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BR-12125	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANKS	Trade involved gov't agency security not traded on an exchange	9/12/08	9/11/08	9/15/08	NEW	3133XSAE8	S	1,608,798	1,615,000	99.62	FEDERAL HOME LOAN BANKS	MAT DT 10/18/13 05.625%	FEDERAL HOME LOAN BANKS
BR-12213	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency security not traded on an exchange	9/12/08	8/12/08	9/16/08	NEW	31414FAE1	B	1,021,562	1,007,403	101.91	FNMA 15 YEAR	POOL-00964505	FNMA 15 YEAR
BR-12317	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XJL34	S	1,086,038	1,100,000	98.61	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 09/24/05.365%	FEDERAL HOME LOAN BANK SYSTEM
BR-12318	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XJL34	S	1,061,355	1,075,000	98.61	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 09/24/05.365%	FEDERAL HOME LOAN BANK SYSTEM
BR-12320	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133X8AS1	S	6,459,114	6,525,000	98.53	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 08/15/19 05.125%	FEDERAL HOME LOAN BANK SYSTEM
BR-12321	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133X8AS1	S	2,222,331	2,245,000	98.53	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 08/15/19 05.125%	FEDERAL HOME LOAN BANK SYSTEM
BR-12323	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XJW38	S	2,081,650	2,040,000	102.00	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 03/14/14 05.000%	FEDERAL HOME LOAN BANK SYSTEM
BR-12324	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XMFY2	S	2,647,928	2,600,000	99.35	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 09/30/22 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12325	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XMFY2	S	5,703,231	5,600,000	99.35	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 09/30/22 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12326	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XMFY2	S	5,499,544	5,400,000	99.35	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 09/30/22 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12328	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/16/08	9/16/08	9/17/08	NEW	3133XLDG5	S	3,583,540	3,405,000	103.84	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 06/13/14 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12329	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	2,370,547	2,315,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12330	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	37,211,952	36,340,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12331	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	21,365,641	20,865,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12332	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	1,259,513	1,230,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12333	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	3,010,543	2,940,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12334	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	2,053,109	2,005,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12335	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	5,463,009	5,335,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12336	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133X72S2	S	32,475,979	31,715,000	100.58	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 05/15/19 05.375%	FEDERAL HOME LOAN BANK SYSTEM
BR-12337	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133XFKF2	S	7,023,236	6,775,000	102.16	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 06/11/21 05.625%	FEDERAL HOME LOAN BANK SYSTEM
BR-12338	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133XFKF2	S	9,936,194	9,585,000	102.16	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 06/11/21 05.625%	FEDERAL HOME LOAN BANK SYSTEM
BR-12339	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133XFKF2	S	15,409,654	14,865,000	102.16	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 06/11/21 05.625%	FEDERAL HOME LOAN BANK SYSTEM
BR-12341	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency security not traded on an exchange	9/17/08	9/16/08	9/17/08	NEW	3133XLWM1	S	3,513,038	3,405,000	103.10	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 09/12/14 05.250%	FEDERAL HOME LOAN BANK SYSTEM
BR-12413	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/15/08	9/22/08	NEW	P999	B	9,896,146	10,000,000	98.64	GNMA SF 30 YEAR	POOL-GGGGGGG	[NULL]
BR-12414	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/21/08	9/22/08	NEW	P999	S	9,991,458	10,000,000	99.59	GNMA SF 30 YEAR	POOL-GGGGGGG	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-12434	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	P999	S	40,726,758	39,200,000	103.52	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12435	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	P999	S	4,155,792	4,000,000	103.52	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12436	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	P999	B	4,155,792	4,000,000	103.52	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12437	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	P999	B	40,726,758	39,200,000	103.52	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12440	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/13/08	9/22/08	NEW	P999	S	1,210,763	1,200,000	100.55	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12441	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/13/08	9/22/08	NEW	P999	S	6,659,194	6,600,000	100.55	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12442	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/13/08	9/22/08	NEW	P999	S	8,273,544	8,200,000	100.55	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12443	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/13/08	9/22/08	NEW	P999	B	1,210,763	1,200,000	100.55	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12444	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/13/08	9/22/08	NEW	P999	B	6,659,194	6,600,000	100.55	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12445	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/13/08	9/22/08	NEW	P999	B	8,273,544	8,200,000	100.55	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12446	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	2,014,500	2,000,000	100.38	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12447	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	10,072,500	10,000,000	100.38	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12448	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	1,813,050	1,800,000	100.38	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12449	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	1,813,050	1,800,000	100.38	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12450	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	2,014,500	2,000,000	100.38	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12451	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	10,072,500	10,000,000	100.38	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12452	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/14/08	9/22/08	NEW	Q999	S	12,720,771	13,000,000	97.53	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12453	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/14/08	9/22/08	NEW	Q999	S	2,348,450	2,400,000	97.53	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12454	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/14/08	9/22/08	NEW	Q999	B	2,348,450	2,400,000	97.53	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12455	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/14/08	9/22/08	NEW	Q999	B	12,720,771	13,000,000	97.53	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12456	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/14/08	9/22/08	NEW	P999	S	6,707,067	6,800,000	98.31	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12459	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/14/08	9/22/08	NEW	P999	B	6,707,067	6,800,000	98.31	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12460	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	13,795,542	14,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12461	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	9,853,958	10,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12462	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	2,956,188	3,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12463	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	S	2,956,188	3,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12466	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	2,956,188	3,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12467	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	2,956,188	3,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12468	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	9,853,958	10,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12469	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	8/1/08	9/22/08	NEW	Q999	B	13,795,542	14,000,000	98.22	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12472	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/10/08	9/22/08	NEW	P999	B	6,947,059	6,800,000	101.84	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12475	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/10/08	9/22/08	NEW	P999	S	6,947,059	6,800,000	101.84	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12476	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	Q999	B	2,045,984	2,000,000	101.95	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12477	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	Q999	B	1,841,386	1,800,000	101.95	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12478	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	Q999	B	1,841,386	1,800,000	101.95	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12479	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	Q999	S	1,841,386	1,800,000	101.95	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12480	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	Q999	S	1,841,386	1,800,000	101.95	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12481	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/4/08	9/22/08	NEW	Q999	S	2,045,984	2,000,000	101.95	GNMA II-JUMBOS	POOL-GGGGGGGG	[NULL]
BR-12482	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/19/08	8/14/08	9/22/08	NEW	P999	B	40,304,133	39,200,000	102.44	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]

## Blackrock Trade Detail for Government Agency Principal Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Blackrock Detail for Government Agency Principal Trades  
Blackrock Trade Detail Associated with Selected Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-12483	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/19/08	8/14/08	9/22/08	NEW	P999	B	4,112,667	4,000,000	102.44	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12484	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/19/08	8/14/08	9/22/08	NEW	P999	S	4,112,667	4,000,000	102.44	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12485	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/19/08	8/14/08	9/22/08	NEW	P999	S	40,304,133	39,200,000	102.44	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BR-12490	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	9/12/08	NEW	313384F61	B	50,000,000	50,000,000	100.00	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N

Notes

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with Blackrock, only trades selected for additional review are displayed in this appendix.

## Blackrock Trade Detail for Reverse Repo Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - Blackrock Trade Detail for Reverse Repo Trades  
 Blackrock Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-3719	Reverse Repo	CBOND	CITIZENS COMMUNICATIONS CO	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	8/8/08	8/8/08	8/11/08	NEW	17453BAP6	B	\$ 1,930,000	2,500,000	77.20	CITIZENS COMMUNICATIONS CO	MAKE WHOLE CALL	CITIZENS COMMUNICATIONS CO MAKE WHOLE CALL
BR-3994	Reverse Repo	CBOND	CITIZENS COMMUNICATIONS CO	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	8/8/08	8/8/08	1/1/00	NEW	17453BAP6	S	1,930,000	2,500,000	77.20			CITIZENS COMMUNICATIONS CO MAKE WHOLE CALL
BR-6284	Reverse Repo	CBOND	CENTENNIAL COMMUNICATIONS CORP	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	8/18/08	8/18/08	8/19/08	NEW	151352AB7	B	2,579,850	3,150,000	81.90	CENTENNIAL COMMUNICATIONS	MAT DT 02/01/14 08.125%	CENTENNIAL COMMUNICATIONS CORP
BR-6519	Reverse Repo	CBOND	CENTENNIAL COMMUNICATIONS CORP	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	8/18/08	8/18/08	1/1/00	NEW	151352AB7	S	2,579,850	3,150,000	81.90			CENTENNIAL COMMUNICATIONS CORP
BR-8369	Reverse Repo	CBOND	DAIMLER FINANCE NORTH AMERICA	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	8/29/08	8/29/08	1/1/00	NEW	23383FBU8	S	15,857,696	16,325,000	97.14			DAIMLER FINANCE NORTH AMERICA
BR-8370	Reverse Repo	CBOND	DAIMLERCHRYSLER NA HLDG	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	8/29/08	8/29/08	1/1/00	NEW	233835AT4	S	18,405,585	18,540,000	99.28			DAIMLERCHRYSLER NA HLDG CORP BOND
BR-11712	Reverse Repo	CBOND	JP MORGAN CHASE CAPITAL XXV	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	9/10/08	9/10/08	9/10/08	NEW	46631VAA9	B	2,347,000	2,780,000	84.42	JP MORGAN CHASE CAPITAL XXV	MAT DT 10/01/37 06.8000%	JP MORGAN CHASE CAPITAL XXV
BR-11713	Reverse Repo	CBOND	JP MORGAN CHASE CAPITAL XXV	Trade involved either an open-ended RR trade or RR trade scheduled to settle after the bankruptcy date	9/10/08	9/10/08	1/1/00	NEW	46631VAA9	S	2,347,000	2,780,000	84.42			JP MORGAN CHASE CAPITAL XXV

**Notes**

- (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Reverse Repo Trades with Blackrock, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

# Blackrock Trade Detail for TBA or Unlisted Option Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
 Blackrock Trade Detail Associated with Selected TBA Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-6047	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/15/08	10/14/08	NEW	N999	B	\$ 37,625,000	40,000,000	94.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-6048	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/15/08	10/14/08	NEW	N999	B	106,290,625	113,000,000	94.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-6053	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/15/08	10/14/08	NEW	N999	S	112,268,750	110,000,000	102.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-6054	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/15/08	10/14/08	NEW	N999	S	211,640,625	225,000,000	94.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-6055	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/15/08	8/15/08	10/14/08	NEW	N999	B	61,237,500	60,000,000	102.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-8669	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	10/14/08	NEW	N999	B	388,895,000	386,000,000	100.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-8670	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	10/14/08	NEW	N999	S	408,037,500	405,000,000	100.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-8685	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	10/14/08	NEW	G888	S	1,920,625	2,000,000	96.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-8686	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	10/14/08	NEW	G888	S	3,169,031	3,300,000	96.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-8691	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	10/14/08	NEW	G888	B	1,440,469	1,500,000	96.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-8692	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/2/08	9/2/08	10/14/08	NEW	G888	B	1,440,469	1,500,000	96.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-8990	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	B	12,055,125	12,200,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-8992	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	B	22,232,813	22,500,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-8993	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	B	13,142,063	13,300,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-8994	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	B	52,765,875	53,400,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9026	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	7,608,563	7,700,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9027	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	74,109,375	75,000,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9028	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	4,150,125	4,200,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9029	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	8,991,938	9,100,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9030	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	7,806,188	7,900,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9031	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	3,260,813	3,300,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9032	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	18,774,375	19,000,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9033	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	22,825,688	23,100,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9034	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	18,675,563	18,900,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9035	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	2,371,500	2,400,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9036	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	8,399,063	8,500,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9037	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	1,976,250	2,000,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9039	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	232,209,375	235,000,000	98.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9041	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	B	69,081,250	70,000,000	98.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9042	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	B	740,156,250	750,000,000	98.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9045	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	B	4,443,750	4,500,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9046	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	B	2,468,750	2,500,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9047	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	B	543,125,000	550,000,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9070	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	789,500,000	800,000,000	98.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9071	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	N999	S	118,425,000	120,000,000	98.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9090	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	5,135,000	5,200,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9091	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	2,863,750	2,900,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9092	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	126,795,000	128,400,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9093	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	20,243,750	20,500,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9094	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	2,666,250	2,700,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9095	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	4,246,250	4,300,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9096	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	3,258,750	3,300,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9097	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	1,678,750	1,700,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9098	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	6,221,250	6,300,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9099	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	28,933,750	29,300,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]

## Blackrock Trade Detail for TBA or Unlisted Option Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
Blackrock Trade Detail Associated with Selected TBA Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-9100	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	4,443,750	4,500,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9101	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/3/08	9/3/08	10/14/08	NEW	G888	S	46,511,250	47,100,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9393	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	Q999	S	2,033,125	2,000,000	101.66	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-9394	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	Q999	S	1,829,813	1,800,000	101.66	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-9395	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	Q999	S	30,496,875	30,000,000	101.66	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-9396	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	Q999	S	1,829,813	1,800,000	101.66	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-9401	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	P999	B	40,461,750	39,200,000	103.22	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9402	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	P999	B	4,128,750	4,000,000	103.22	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9403	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/22/08	NEW	P999	S	103,218,750	100,000,000	103.22	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9436	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	8,446,000	8,200,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9438	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	46,350,000	45,000,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9453	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	S	7,210,000	7,000,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9455	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	S	1,854,000	1,800,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9457	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	6,685,098	6,500,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9458	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	121,874,473	118,500,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9459	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	31,574,230	30,700,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9460	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	8,742,051	8,500,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9461	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	16,661,320	16,200,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9462	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	7,610,727	7,400,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9463	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	8,536,355	8,300,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9464	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	2,776,887	2,700,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9465	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	250,331,195	243,400,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9466	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	10/14/08	NEW	N999	B	4,628,145	4,500,000	102.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9765	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	575,290,625	578,000,000	99.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9766	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	340,673,438	330,000,000	103.23	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9773	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	2,136,750	2,200,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9774	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	19,522,125	20,100,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9775	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	8,838,375	9,100,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9776	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	11,460,750	11,800,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9777	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	2,136,750	2,200,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9780	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	72,358,125	74,500,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9781	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	6,798,750	7,000,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9782	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	11,849,250	12,200,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9783	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	34,479,375	35,500,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9784	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	16,511,250	17,000,000	97.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9809	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	10/14/08	NEW	G888	B	2,728,688	2,700,000	101.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9810	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	10/14/08	NEW	G888	B	3,031,875	3,000,000	101.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9818	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	10/14/08	NEW	G888	B	8,893,500	8,800,000	101.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9819	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	10/14/08	NEW	G888	B	2,728,688	2,700,000	101.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9820	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	10/14/08	NEW	G888	B	2,728,688	2,700,000	101.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9821	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/4/08	10/14/08	NEW	G888	B	30,318,750	30,000,000	101.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-9826	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	99,531,250	100,000,000	99.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9827	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	407,082,813	409,000,000	99.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9901	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	399,000,000	400,000,000	99.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9912	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	9,145,375	9,200,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]

## Blackrock Trade Detail for TBA or Unlisted Option Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
Blackrock Trade Detail Associated with Selected TBA Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-9913	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	117,796,406	118,500,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9914	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	40,060,719	40,300,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9915	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	10,735,875	10,800,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9916	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	19,483,625	19,600,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9917	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	8,747,750	8,800,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9919	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	241,954,813	243,400,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9920	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	7,455,469	7,500,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9921	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	1,391,688	1,400,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9946	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	11,431,719	11,500,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9947	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	B	397,625,000	400,000,000	99.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9950	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	288,096,875	290,000,000	99.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9951	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	9,427,875	9,300,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9952	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	5,170,125	5,100,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9953	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	9,022,375	8,900,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9954	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	2,433,000	2,400,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9955	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	59,405,750	58,600,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9956	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	15,713,125	15,500,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9957	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	21,390,125	21,100,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9958	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	9,934,750	9,800,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9959	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	2,230,250	2,200,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9960	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	36,596,375	36,100,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9961	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	9,427,875	9,300,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9962	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	16,524,125	16,300,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9963	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	6,690,750	6,600,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9964	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	15,814,500	15,600,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9965	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	14,699,375	14,500,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-9966	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/5/08	9/5/08	10/14/08	NEW	N999	S	2,027,500	2,000,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10327	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	12,185,078	12,100,000	100.70	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10346	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	G888	B	7,355,250	7,200,000	102.16	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-10397	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	2,757,375	2,700,000	102.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10398	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	1,940,375	1,900,000	102.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10403	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	S	16,544,250	16,200,000	102.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10404	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	S	97,325,125	95,300,000	102.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10405	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	1,084,359	1,100,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10406	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	18,039,797	18,300,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10407	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	3,351,656	3,400,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10409	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	1,380,094	1,400,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10411	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	16,659,703	16,900,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10412	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	5,224,641	5,300,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10413	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	1,084,359	1,100,000	98.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10444	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	S	100,859,375	100,000,000	100.86	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10461	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	202,000,000	200,000,000	101.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10485	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	B	9,595,000	9,500,000	101.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10497	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/8/08	9/8/08	10/14/08	NEW	N999	S	1,012,031	1,000,000	101.20	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10834	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	S	13,881,875	14,000,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]

# Blackrock Trade Detail for TBA or Unlisted Option Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
 Blackrock Trade Detail Associated with Selected TBA Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-10835	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	S	124,936,875	126,000,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10848	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/20/08	NEW	T999	S	52,741,281	52,300,000	100.84	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-10849	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/20/08	NEW	T999	S	20,168,750	20,000,000	100.84	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-10850	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	B	40,387,500	40,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10851	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	B	52,970,094	52,300,000	101.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10852	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	B	20,256,250	20,000,000	101.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-10853	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/22/08	NEW	P999	S	40,543,750	40,000,000	101.36	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11364	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	B	10,082,813	10,000,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11365	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/9/08	9/9/08	10/14/08	NEW	N999	B	241,987,500	240,000,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11765	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	7,434,375	7,500,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11766	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	103,486,500	104,400,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11767	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	22,997,000	23,200,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11768	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	6,443,125	6,500,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11769	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	9,416,875	9,500,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11770	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	3,965,000	4,000,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11771	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	116,372,750	117,400,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11772	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	2,025,000	2,000,000	101.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11773	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/9/08	10/14/08	NEW	N999	S	28,350,000	28,000,000	101.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11786	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	1,877,438	1,900,000	98.81	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11788	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	3,952,500	4,000,000	98.81	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11789	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/22/08	NEW	P999	S	6,908,375	6,800,000	101.59	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11792	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	P888	S	6,930,000	7,000,000	99.00	GOLD PC 15 YEAR - FHLMC	POOL-T0810	[NULL]
BR-11797	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	2,343,844	2,300,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11798	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	7,948,688	7,800,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11801	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	4,381,969	4,300,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11802	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	1,936,219	1,900,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11803	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	5,502,938	5,400,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11805	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	9,273,469	9,100,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11806	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	2,241,938	2,200,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11807	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	26,801,344	26,300,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11808	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	2,343,844	2,300,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11809	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	26,291,813	25,800,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11810	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	9,986,813	9,800,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11811	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	12,636,375	12,400,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11812	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	139,611,563	137,000,000	101.91	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11820	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	252,011,719	250,000,000	100.80	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11865	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	17,151,406	17,000,000	100.89	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11866	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	B	2,018,438	2,000,000	100.92	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11867	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	B	154,410,469	153,000,000	100.92	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11868	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	G888	B	27,586,125	27,900,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-11869	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	G888	B	20,763,750	21,000,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-11870	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	G888	B	8,898,750	9,000,000	98.88	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-11873	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	3,018,750	3,000,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11875	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	41,256,250	41,000,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11876	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	3,924,375	3,900,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]

## Blackrock Trade Detail for TBA or Unlisted Option Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
Blackrock Trade Detail Associated with Selected TBA Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-11877	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	18,011,875	17,900,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11880	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	1,710,625	1,700,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11881	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	2,716,875	2,700,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11882	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	16,100,000	16,000,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11883	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	S	7,848,750	7,800,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11911	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/20/08	NEW	T999	B	402,500,000	400,000,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-11915	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	15,830,016	15,700,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11916	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	6,755,484	6,700,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11917	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	9,477,844	9,400,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11918	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	2,218,219	2,200,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11920	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	25,207,031	25,000,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-11921	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/10/08	9/10/08	10/14/08	NEW	N999	S	8,066,250	8,000,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12028	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	S	817,000,000	800,000,000	102.13	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12029	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	S	204,250,000	200,000,000	102.13	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12030	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	20,181,250	20,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12031	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	25,210,938	25,000,000	100.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12032	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	25,210,938	25,000,000	100.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12033	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	1,815,188	1,800,000	100.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12034	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	S	806,500,000	800,000,000	100.81	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12035	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	S	201,625,000	200,000,000	100.81	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12036	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	9,517,605	9,300,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12037	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	5,219,332	5,100,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12038	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	9,108,246	8,900,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12039	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,456,156	2,400,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12040	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	49,327,805	48,200,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12041	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	15,862,676	15,500,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12042	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	21,593,707	21,100,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12043	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	10,029,305	9,800,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12044	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,251,477	2,200,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12045	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	36,944,684	36,100,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12046	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	9,517,605	9,300,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12047	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	16,681,395	16,300,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12048	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	6,754,430	6,600,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12049	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	15,965,016	15,600,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12050	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	14,839,277	14,500,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12051	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,046,797	2,000,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12052	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	7,778,504	7,700,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12053	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	9,293,797	9,200,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12054	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	4,242,820	4,200,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12055	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	9,192,777	9,100,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12056	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	3,333,645	3,300,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12057	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	3,333,645	3,300,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12058	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	1,414,273	1,400,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12059	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,020,391	2,000,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12060	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	19,092,691	18,900,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]

# Blackrock Trade Detail for TBA or Unlisted Option Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
 Blackrock Trade Detail Associated with Selected TBA Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (d)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-12061	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	10,910,109	10,800,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12062	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,424,469	2,400,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12063	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	8,889,719	8,800,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12064	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	8,586,660	8,500,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12065	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,020,391	2,000,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12066	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	1,313,254	1,300,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12067	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	2,727,527	2,700,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12068	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	50,468,750	50,000,000	100.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12069	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	201,875,000	200,000,000	100.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12070	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	S	595,791,875	602,000,000	98.97	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12071	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	B	791,750,000	800,000,000	98.97	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12072	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	11/13/08	NEW	N999	B	8,907,188	9,000,000	98.97	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12075	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	2,181,523	2,200,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12076	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	19,931,191	20,100,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12077	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	9,023,574	9,100,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12078	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	11,700,898	11,800,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12079	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	1,090,762	1,100,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12080	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	5,255,488	5,300,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12081	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	35,201,855	35,500,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12082	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	16,857,227	17,000,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12083	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	99,655,957	100,500,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12084	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	S	2,181,523	2,200,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12085	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	6,346,250	6,400,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12086	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	85,376,895	86,100,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12087	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	73,874,316	74,500,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12088	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	19,633,711	19,800,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12089	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	5,552,969	5,600,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12090	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	8,031,973	8,100,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12091	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	6,941,211	7,000,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12092	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	3,371,445	3,400,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12093	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/11/08	9/11/08	10/14/08	NEW	N999	B	12,097,539	12,200,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12184	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	75,697,266	75,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12185	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	25,232,422	25,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12186	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	42,996,047	42,600,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12187	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	127,676,055	126,500,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12188	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	23,314,758	23,100,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12189	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	25,232,422	25,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12190	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	1,816,734	1,800,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12191	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	40,674,664	40,300,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12192	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	19,782,219	19,600,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12193	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	255,150,250	252,800,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12194	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	B	39,362,578	39,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12196	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	12,313,422	12,200,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12198	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	11,606,914	11,500,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12199	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	19,176,641	19,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]

## Blackrock Trade Detail for TBA or Unlisted Option Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
Blackrock Trade Detail Associated with Selected TBA Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-12200	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	6,863,219	6,800,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12201	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	6,055,781	6,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12203	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	53,896,453	53,400,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12205	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	11/13/08	NEW	N999	B	503,593,750	500,000,000	100.72	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12293	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	25,193,359	25,000,000	100.77	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12294	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	11/13/08	NEW	N999	S	805,750,000	800,000,000	100.72	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12295	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	11/13/08	NEW	N999	S	805,750,000	800,000,000	100.72	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12296	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	11/13/08	NEW	N999	S	402,875,000	400,000,000	100.72	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BR-12297	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	1,006,875	1,000,000	100.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12298	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	N999	S	200,368,125	199,000,000	100.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12342	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	52,823,000	52,300,000	101.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12343	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	122,166,094	118,500,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12344	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	31,649,781	30,700,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12345	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	6,701,094	6,500,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12346	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	8,453,688	8,200,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12347	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	8,762,969	8,500,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12348	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	16,701,188	16,200,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12349	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	7,628,938	7,400,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12350	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	8,556,781	8,300,000	103.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12351	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	2,755,688	2,700,000	102.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12352	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	3,061,875	3,000,000	102.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12353	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	8,981,500	8,800,000	102.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12354	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	10,104,188	9,900,000	102.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12355	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	2,755,688	2,700,000	102.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12356	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	29,528,906	29,300,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12357	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	S	221,785,938	215,000,000	103.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12358	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	N999	B	7,220,938	7,000,000	103.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12361	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	4,535,156	4,500,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12362	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	S	2,519,531	2,500,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12363	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	5,240,625	5,200,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12364	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	2,922,656	2,900,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12365	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	20,660,156	20,500,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12366	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	2,721,094	2,700,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12367	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	4,333,594	4,300,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12368	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	3,325,781	3,300,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12369	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	1,713,281	1,700,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12370	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	6,349,219	6,300,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12371	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	4,535,156	4,500,000	100.78	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12373	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/22/08	NEW	Q999	B	2,044,375	2,000,000	102.22	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-12374	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/22/08	NEW	Q999	B	1,839,938	1,800,000	102.22	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-12375	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/22/08	NEW	Q999	B	1,839,938	1,800,000	102.22	GNMA II-JUMBOS	POOL-T0810	[NULL]
BR-12376	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	1,980,625	2,000,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12377	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/17/08	9/17/08	10/14/08	NEW	G888	B	3,268,031	3,300,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12382	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/14/08	NEW	G888	S	1,485,469	1,500,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12383	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/14/08	NEW	G888	S	1,485,469	1,500,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]

## Blackrock Trade Detail for TBA or Unlisted Option Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Blackrock Detail for TBA or Unlisted Option Trades  
Blackrock Trade Detail Associated with Selected TBA Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BR-12384	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/14/08	NEW	G888	S	27,629,719	27,900,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12385	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/14/08	NEW	G888	S	20,796,563	21,000,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12386	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/14/08	NEW	G888	S	8,912,813	9,000,000	99.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12388	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	1,710,094	1,700,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12389	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	2,716,031	2,700,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12390	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	16,095,000	16,000,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12391	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	52,610,531	52,300,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12392	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	20,118,750	20,000,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12393	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	7,846,313	7,800,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12395	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	3,017,813	3,000,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12396	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	41,243,438	41,000,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12397	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	3,923,156	3,900,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12399	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/17/08	10/20/08	NEW	T999	B	18,006,281	17,900,000	100.59	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12401	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	S	2,754,844	2,700,000	102.03	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12402	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	S	1,938,594	1,900,000	102.03	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12403	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	P888	B	6,904,844	7,000,000	98.64	GOLD PC 15 YEAR - FHLMC	POOL-T0810	[NULL]
BR-12406	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	S	29,252,000	28,400,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12407	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	S	4,635,000	4,500,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12409	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	1,877,141	1,900,000	98.80	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12411	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	3,951,875	4,000,000	98.80	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12412	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/22/08	NEW	P999	S	4,115,000	4,000,000	102.88	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12415	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/22/08	NEW	P999	B	6,872,250	6,800,000	101.06	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12417	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	S	2,232,313	2,200,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12418	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	S	2,333,781	2,300,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12419	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	S	9,943,938	9,800,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12420	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	S	12,582,125	12,400,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12422	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	2,333,781	2,300,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12423	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	7,914,563	7,800,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12426	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	4,363,156	4,300,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12427	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	1,927,906	1,900,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12428	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	5,479,313	5,400,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12430	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/20/08	NEW	T999	B	9,233,656	9,100,000	101.47	FNMA 15 YEAR	POOL-T0810	[NULL]
BR-12431	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	B	13,842,500	14,000,000	98.88	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12432	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	B	1,007,813	1,000,000	100.78	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BR-12433	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/18/08	9/18/08	10/14/08	NEW	N999	B	97,295,344	95,300,000	102.09	FNMA SF 30 YEAR	POOL-T0810	[NULL]

Notes

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA Trades with Blackrock, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-6 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<u>Large Banks/Clearing Houses</u>	<u>Potentially Related Parties</u>	<u>Illiquid Asset Trading Partners</u>	<u>Global 1 (b)</u>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 13 - JP Morgan Chase & Co.: APB Trade Review**

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## EXHIBIT 13

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with JP Morgan Chase, Co.

### **Executive Summary**

JP Morgan Chase & Co. (“JPMorgan”) entered into approximately 52,000 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using data extracted from the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 43 “Loan vs. Cash Trades,” 1,166 “Principal Trades,” and 235 “TBA Trades” or “Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### **Trading Partner Background**

JPMorgan is a full-service, global financial services company that was selected for this analysis due to (1) JPMorgan’s relationship with Lehman as a provider of certain clearing services that required pledged collateral from Lehman and (2) the high volume of diverse trading activity with Lehman. See **Appendix A-6** for a full list of the selected trading partners for this analysis.

### **Trade Review**

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

(See next page for details)

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	146
Agency Trades <sup>1</sup>	3,491
Bonds Borrowed	2,022
Buy/Sell Back <sup>2</sup>	164
Collateral Pledged <sup>3</sup>	80
Loan vs. Cash <sup>4</sup>	4,328
Bonds Pledged <sup>3</sup>	230
Principal Trades	25,645
Repo Trades	9,744
Reverse Repo Trades	3,376
Sell/Buy Back <sup>2</sup>	198
TBA or Unlisted Option <sup>5</sup>	2,863

Source: APB database, initially accessed September 23, 2009.

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating some risk of mispricing);
  - d. Trade was an Agency Trade where Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades);
  - e. Trade was a Cross Trade between Lehman customers (i.e., Lehman's net position unaffected by such trades);
  - f. Reverse Repo, Buy/Sell Back, and/or Loan vs. Cash Trades that were settled prior to the bankruptcy date (i.e., JPMorgan returned the borrowed cash and took possession of the underlying assets);
  - g. Collateral Pledged Trades where the collateral pledged was a US Treasury and the cash received in exchange for the collateral appeared to be approximately equal to the value of the underlying security;
  - h. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts. Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> A Buy/Sell Back Trade has the same effect as a Reverse Repo with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the buy/sell back involves two trades - the initial buy trade of the security and the forward trade obligation to reverse the trade at a future date). Conversely, a Sell/Buy Back has similar characteristics (no contract and multiple transactions) with the net effect similar to that of a Repo Trade.

<sup>3</sup> Similar to Repo Trades, Collateral Pledged and Bonds Pledged Trades represent trades in which securities are loaned to a counterparty as collateral in return for cash; however, given the nature of these trades both Collateral Pledged and Bonds Pledged were subject to review as discussed in the appendices.

<sup>4</sup> "Loan vs. Cash" Trades represent trades in which securities are loaned to a counterparty as collateral in return for cash. However, unlike "Repo Trades" and "Reverse Repo" trades, where the direction of the cash and security transfers is clear based upon the trade description, "Loan vs. Cash" trades can go either way (i.e., there is no "Reverse Loan vs. Cash" trade). Therefore, these trades cannot be removed from the population until further review is completed.

<sup>5</sup> The moniker of TBA Trades or Unlisted Option Trades can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the "TBA market." The term "TBA" is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are "to be announced" 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps's review, all TBA/Unlisted Option Trades were TBA Trades.

- i. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- j. Trade was a Repo Trade or Sell/Buy Back Trade where Lehman would be the borrower of funds.

### **Collateral Transfers from LBHI**

In addition to the review of trades, the Examiner has asked that Duff & Phelps look through the APB database to analyze collateral transfers from Lehman Brothers Holdings Inc. (“LBHI”). Duff & Phelps is awaiting account information from Barclays to perform this search. Duff & Phelps will update this memorandum accordingly based upon further understanding of these transactions.

### **Findings and Pricing Analysis**

Of the approximately 52,000 trades between Lehman and JPMorgan between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): After the initial review, Duff & Phelps flagged 43 Loan vs. Cash Trades, 1,166 Principal Trades, and 235 TBA or Unlisted Option Trades for further analysis.<sup>6</sup>

#### *1. Loan vs. Cash Trades (43)*

- a. Forty-three (43) Loan vs. Cash Trades between Lehman and JPMorgan involved securities that were not traded on an exchange<sup>7</sup> for which the underlying securities were non-US government bonds or asset backed securities (including mortgaged backed) that remained unsettled as of the bankruptcy date. These types of trades are relevant to this analysis as risks exist that the trades were executed at a price that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (“Estate”). Additionally, these trades may represent unsettled loans that would be held by the Estate. See **Appendix A-3** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these forty-three (43) trades.

#### *2. Principal Trades (1,166)*

- a. Excluding trades involving government agency mortgage backed securities (“Agencies”) or trades in excess of \$50 million in principal value, only 25 of the 1,166 Principal Trades between Lehman and JPMorgan involved the purchase or sale of securities that were not traded on an exchange and for which the underlying securities were corporate bonds, municipal bonds, asset-backed securities (including mortgage backed), or other types of securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate.

Duff & Phelps also included certain additional Principal Trades with net trade amounts greater than \$50 million due to the high dollar value involved that were previously excluded based on the criteria presented above. After reviewing the excluded Principal Trades, only three (3) Principal Trades were flagged for further review based upon their net dollar value and characteristics that would increase the risk of mispricing (e.g., securities with lower trading volumes). These trades included debt securities traded on Asian exchanges as well as an OTC equity trade of a company headquartered in Korea. See **Appendix A-4(i)** for additional detail relating to these trades.

- b. The remaining 1,138 of the Principal Trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely

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<sup>6</sup> No Buy/Sell Back or Reverse Repo Trades remained due to the trades either being fully consummated prior to bankruptcy or involving liquid assets. In addition, no “Bonds Borrowed,” “Collateral Pledged,” or “Bond Pledged” Trades remained as these trades involved identical securities that netted to an insignificant amounts relating to interest payments.

<sup>7</sup> Trades executed via an exchange or clearing house present a reduced risk of mispricing and therefore not selected for further analysis unless the trades were in excess of \$50 million.

reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-4(ii)** for additional detail relating to these trades.

c. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 1,166 trades.

3. TBA or Unlisted Option Trades (235)

a. The remaining “TBA” or “Unlisted Option” Trades between Lehman and JPMorgan involved Agencies that were not traded on an exchange. These trades are similar to those discussed in 2(b) above. See **Appendix A-5** for additional details of these trades.

b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 235 trades.

Count of Trades Between Lehman and JPMorgan by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-1 - Count of Trades Between Lehman and JPMorgan by Trade and Asset Type

JPMorgan Trade Volume for Trades Having a Principal Value Greater than \$0.00

August 1, 2008 - September 19, 2008

Count of Individual Trades

Asset Type	<i>Trade Types</i>												Grand Total
	Cross Trades	Agency Trades	Collateral Pledged (a)	Bonds Pledged (a)	Sell/Buy Back	Bonds Borrowed (a)	Loan vs. Cash (a)	Principal Trade	Reverse Repo (a)	Repo	Buy/Sell Back (a)	TBA or Unlisted Option(a)	
[NULL]		1						241				2,863	3,105
Asset Backed Security		1						2		13			16
Bond		51		78	8	24	782	12	46	194	48		1,243
CMO		72					78	83	4	314			551
Commercial Paper		7						12					19
Common Equity	50	2,186						15,422					17,658
Convertible Corporate Bond	8	20						27					55
Corporate Bond	57	262					44	118		199			680
ETF		1						4					5
European Commercial Deposit								25					25
European Commercial Paper								38					38
European Floating Rate Note		5			6		76	21	40	50	2		200
European Security	13	206		50	98	20	2,992	265	186	750	50		4,630
Exchange Traded Security				32			66	20					118
Foreign Bond		10						6					16
Foreign Gov't Bonds		81		70	86		290	48	24	174	64		837
Funding									181	34			215
Government Agency Securities		47						8,453		4,874			13,374
Money Market										54			54
Municipal Bond								10					10
Pref Conv Corp Bond	18	5						2					25
Preferred Stock		13						13					26
REIT		38				148		172					358
TriParty			80							60			140
UK Government Bond		7						2		12			21
US Treasury		478				1,830		611	2,117	3,003			8,039
US Treasury Strips								13	778	13			804
Warrant								25					25
<b>Grand Total</b>	<b>146</b>	<b>3,491</b>	<b>80</b>	<b>230</b>	<b>198</b>	<b>2,022</b>	<b>4,328</b>	<b>25,645</b>	<b>3,376</b>	<b>9,744</b>	<b>164</b>	<b>2,863</b>	<b>52,287</b>

Notes

(a) Refer to Appendix A-2 for further information.

## USD Volume of Trades Between Lehman and JPMorgan by Trade and Asset Type Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-2 - USD Volume of Trades Between Lehman and JPMorgan by Trade and Asset Type**

JPMorgan Trade Principal for Trades Having a Principal Value Greater than \$0.00

August 1, 2008 - September 19, 2008

Value in \$ Millions

Asset Type	Trade Types																Grand Total	
	Collateral Pledged (a)		Bonds Pledged (b)		Bonds Borrowed (c)		Loan vs. Cash (e)		Principal Trades (e)		Reverse Repo (f)		Buy/Sell Back (g)		TBA (h)			
	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell		
[NULL]										949	1,141					94,568	98,199	194,856
Asset Backed Security										3								25
Bond			802	802	628	628	1,063	1,063	42	450		64	64	621	631			17,797
CMO							150	150	97	217		116	116					1,969
Commercial Paper									78	1								79
Common Equity									3,425	3,342								6,767
Convertible Corporate Bond									8	47								55
Corporate Bond							42	42	61	237								1,274
ETF									21	2								23
European Commercial Deposit										3,366								3,366
European Commercial Paper										467								467
European Floating Rate Note							63	63	34	21	237	237	28	28				961
European Security			1,007	1,007	299	299	16,211	16,211	278	845	467	467	217	217				38,479
Exchange Traded Security			539	539			908	908	359	420								2,595
Foreign Bond										10								10
Foreign Gov't Bonds			1,096	1,096	1,666	1,666	2,112	2,112	135	280		247	247	905	904			22,688
Funding												54,833	63,204					180,907
Government Agency Securities										5,117	5,845							28,929
Money Market																		21,600
Municipal Bond										197								197
Pref Conv Corp Bond											6							6
Preferred Stock										5	8							13
REIT										34	22							55
TriParty	176,807	90,366																104,753
UK Government Bond										41	9							1,767
US Treasury					29,494	62,023				15,756	8,515	48,303	70,849					367,560
US Treasury Strips										18	0	6,936	10,380					17,355
Warrant										12	0							12
<b>Grand Total</b>	<b>176,807</b>	<b>90,366</b>	<b>3,444</b>	<b>3,444</b>	<b>32,088</b>	<b>64,616</b>	<b>20,549</b>	<b>20,549</b>	<b>26,669</b>	<b>25,249</b>	<b>111,203</b>	<b>145,564</b>	<b>1,770</b>	<b>1,779</b>	<b>94,568</b>	<b>98,199</b>	<b>1,014,565</b>	

Notes

- (a) Based on the characteristics of the Collateral Pledged Trades no additional analysis appears warranted. Due to the large volume of trades between JPMorgan and Lehman only the detail for the trades selected for additional review are presented.
- (b) Based on the characteristics of the Bonds Pledged Trades no additional analysis appears warranted. Due to the large volume of trades between JPMorgan and Lehman only the detail for the trades selected for additional review are presented.
- (c) Based on the characteristics of the Bonds Borrowed trades no additional analysis appears warranted. Due to the large volume of trades between JPMorgan and Lehman only the detail for the trades selected for additional review are presented.
- (d) Refer to Appendix A-3 for further information.
- (e) Refer to Appendix A-4(i) and Appendix A-4(ii) for further information.
- (f) Based on the characteristics of the Reverse Repo Trades no additional analysis appears warranted. Due to the large volume of trades between JPMorgan and Lehman only the detail for the trades selected for additional review are presented.
- (g) Based on the characteristics of the Buy/Sellback Trades no additional analysis appears warranted. Due to the large volume of trades between JPMorgan and Lehman only the detail for the trades selected for additional review are presented.
- (h) Refer to Appendix A-5 for further information.

# JPMorgan Trade Detail for Loan vs. Cash Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - JPMorgan Trade Detail for Loan vs. Cash Trades  
 JPMorgan Trade Detail Associated with Selected Loan vs. Cash Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 63272	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Loan/Cash trade not consummated	8/26/08	2/6/08	8/28/08	COR	1BR444303	S	\$ 47,929,305	42,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 53182	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	2/25/08	8/13/08	NEW	1BR444303	B	16,076,820	14,100,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 53183	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	2/25/08	11/11/11	NEW	1BR444303	S	16,076,820	14,100,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 53184	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	4/10/08	8/13/08	NEW	1BR444303	B	20,523,600	18,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 53185	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	4/10/08	11/11/11	NEW	1BR444303	S	20,523,600	18,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 52584	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	6/27/08	8/13/08	NEW	1BR444303	B	10,261,800	9,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 52585	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	6/27/08	11/11/11	NEW	1BR444303	S	10,261,800	9,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 53186	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	3/11/08	8/13/08	NEW	1BR444303	B	5,701,000	5,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 53187	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/11/08	3/11/08	11/11/11	NEW	1BR444303	S	5,701,000	5,000,000	114.02			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 63325	Loan vs. Cash	EUROFRN	IMPRESS HOLDING #REGS FRN 15Sep13	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/26/08	8/15/08	8/28/08	NEW	1NL684486	B	1,865,800	2,000,000	138.98			IMPRESS HOLDINGS BV FRN 20130915 SERIES# REGS
JPMC - 63326	Loan vs. Cash	EUROFRN	IMPRESS HOLDING #REGS FRN 15Sep13	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/26/08	8/15/08	11/11/11	NEW	1NL684486	S	1,865,800	2,000,000	138.98			IMPRESS HOLDINGS BV FRN 20130915 SERIES# REGS
JPMC - 63414	Loan vs. Cash	EUROFRN	BCM IRELAND FIN #REGS FRN 15Aug16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/26/08	3/20/08	8/28/08	NEW	1US665466	B	1,790,600	2,000,000	140.05			BCM IRELAND FINANCE LTD FRN 20160815 SERIES# REGS
JPMC - 63415	Loan vs. Cash	EUROFRN	BCM IRELAND FIN #REGS FRN 15Aug16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/26/08	3/20/08	11/11/11	NEW	1US665466	S	1,790,600	2,000,000	140.05			BCM IRELAND FINANCE LTD FRN 20160815 SERIES# REGS
JPMC - 68854	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Loan/Cash trade not consummated	9/9/08	8/15/08	8/28/08	COR	1PH440269	B	13,485,600	12,000,000	112.38			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 63345	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/26/08	3/3/08	8/28/08	NEW	1BR444303	B	26,415,520	23,200,000	113.86			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 63346	Loan vs. Cash	EURO	BRAZIL GOVT 7.125% 20Jan37	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/26/08	3/3/08	11/11/11	NEW	1BR444303	S	26,415,520	23,200,000	113.86			BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120
JPMC - 68856	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/9/08	8/15/08	9/11/08	COR	1PH440269	S	13,495,564	12,000,000	112.38			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 62633	Loan vs. Cash	CMO	PETROLEUM CO OF #REGS 6.000% 08May22	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/22/08	8/22/08	8/25/08	NEW	1TT889662	B	2,093,700	2,100,000	99.70			PETROLEUM CO OF TRINIDAD & TOBAGO LTD 6.000% 20220508 SERIES# REGS
JPMC - 62634	Loan vs. Cash	CMO	PETROLEUM CO OF #REGS 6.000% 08May22	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/22/08	8/22/08	11/11/11	NEW	1TT889662	S	2,093,700	2,100,000	99.70			PETROLEUM CO OF TRINIDAD & TOBAGO LTD 6.000% 20220508 SERIES# REGS
JPMC - 65002	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/29/08	8/29/08	8/29/08	NEW	1PH440269	B	6,774,000	6,000,000	112.90			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 65003	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/29/08	8/29/08	9/2/08	NEW	1PH440269	S	6,775,430	6,000,000	112.90			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 65006	Loan vs. Cash	CMO	PANAMA GOVERNMENT INTERN 6.700% 26Jan36	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/29/08	2/5/08	9/2/08	NEW	1PA449309	B	10,491,000	10,000,000	104.91			PANAMA GOVERNMENT INTERNATIONAL BOND 6.700% 20360126
JPMC - 65007	Loan vs. Cash	CMO	PANAMA GOVERNMENT INTERN 6.700% 26Jan36	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	8/29/08	2/5/08	11/11/11	NEW	1PA449309	S	10,491,000	10,000,000	104.91			PANAMA GOVERNMENT INTERNATIONAL BOND 6.700% 20360126
JPMC - 66427	Loan vs. Cash	CBOND	***BANQUE CENT DE TUNISIE R/MD 8.2	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/3/08	3/4/08	9/5/08	NEW	1TN726084	B	1,213,700	1,000,000	121.37			***BANQUE CENT DE TUNISIE R/MD 8.25 09/19/2027
JPMC - 66428	Loan vs. Cash	CBOND	***BANQUE CENT DE TUNISIE R/MD 8.2	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/3/08	3/4/08	11/11/11	NEW	1TN726084	S	1,213,700	1,000,000	121.37			***BANQUE CENT DE TUNISIE R/MD 8.25 09/19/2027
JPMC - 65733	Loan vs. Cash	EURO	ISS HOLDINGS A/ #REGS 8.875% 15May16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/2/08	9/1/08	9/2/08	COR	1DK546035	B	1,186,875	1,250,000	139.79			ISS HOLDINGS A/S 8.875% 20160515 SERIES# REGS
JPMC - 65735	Loan vs. Cash	EURO	ISS HOLDINGS A/ #REGS 8.875% 15May16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/2/08	9/1/08	11/11/11	COR	1DK546035	S	1,186,875	1,250,000	139.79			ISS HOLDINGS A/S 8.875% 20160515 SERIES# REGS
JPMC - 69967	Loan vs. Cash	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/10/08	6/27/08	9/12/08	NEW	1PH377776	B	17,221,500	15,000,000	114.81			REPUBLIC OF THE PHILIPPINES 8.000% 20160115
JPMC - 69968	Loan vs. Cash	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/10/08	6/27/08	11/11/11	NEW	1PH377776	S	17,221,500	15,000,000	114.81			REPUBLIC OF THE PHILIPPINES 8.000% 20160115
JPMC - 69969	Loan vs. Cash	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/10/08	7/22/08	9/12/08	NEW	1PH377776	B	22,962,000	20,000,000	114.81			REPUBLIC OF THE PHILIPPINES 8.000% 20160115
JPMC - 69970	Loan vs. Cash	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/10/08	7/22/08	11/11/11	NEW	1PH377776	S	22,962,000	20,000,000	114.81			REPUBLIC OF THE PHILIPPINES 8.000% 20160115
JPMC - 68969	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/9/08	7/16/08	9/11/08	NEW	1PH440269	B	22,760,000	20,000,000	113.80			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 68970	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/9/08	7/16/08	11/11/11	NEW	1PH440269	S	22,760,000	20,000,000	113.80			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 68982	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/9/08	8/15/08	9/11/08	NEW	1PH440269	B	13,656,000	12,000,000	113.80			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 68983	Loan vs. Cash	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/9/08	8/15/08	11/11/11	NEW	1PH440269	S	13,656,000	12,000,000	113.80			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
JPMC - 71872	Loan vs. Cash	EURO	COLOMBIA GOVERNMENT INTE 7.375% 27Jan17	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/12/08	9/11/08	9/16/08	NEW	1CO655412	B	6,993,600	6,200,000	112.80			COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.375% 20170127
JPMC - 71873	Loan vs. Cash	EURO	COLOMBIA GOVERNMENT INTE 7.375% 27Jan17	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/12/08	9/11/08	11/11/11	NEW	1CO655412	S	6,993,600	6,200,000	112.80			COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.375% 20170127
JPMC - 71019	Loan vs. Cash	EURO	ISS HOLDINGS A/ #REGS 8.875% 15May16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/11/08	12/28/07	9/15/08	NEW	1DK546035	B	4,403,085	4,650,000	137.95			ISS HOLDINGS A/S 8.875% 20160515 SERIES# REGS
JPMC - 71020	Loan vs. Cash	EURO	ISS HOLDINGS A/ #REGS 8.875% 15May16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/11/08	12/28/07	11/11/11	NEW	1DK546035	S	4,403,085	4,650,000	137.95			ISS HOLDINGS A/S 8.875% 20160515 SERIES# REGS
JPMC - 71037	Loan vs. Cash	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/11/08	9/11/08	9/12/08	NEW	1PH377776	B	2,430,750	2,100,000	115.75			REPUBLIC OF THE PHILIPPINES 8.000% 20160115

# JPMorgan Trade Detail for Loan vs. Cash Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - JPMorgan Trade Detail for Loan vs. Cash Trades  
 JPMorgan Trade Detail Associated with Selected Loan vs. Cash Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 71038	Loan vs. Cash	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/11/08	9/11/08	11/11/11	NEW	1PH377776	S	2,430,750	2,100,000	115.75			REPUBLIC OF THE PHILIPPINES 8.000% 20160115
JPMC - 71948	Loan vs. Cash	EURO	UNITED MEXICAN 5.625% 15Jan17	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/12/08	6/16/08	9/16/08	NEW	1MX503370	B	10,992,200	10,600,000	103.70			UNITED MEXICAN STATES 5.625% 20170115
JPMC - 71949	Loan vs. Cash	EURO	UNITED MEXICAN 5.625% 15Jan17	Trade involved Loan/Cash Trade with settlement date in Nov. 2011	9/12/08	6/16/08	11/11/11	NEW	1MX503370	S	10,992,200	10,600,000	103.70			UNITED MEXICAN STATES 5.625% 20170115

**Notes**

- (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with JPMorgan only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

# JPMorgan Trade Detail for Non-Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(i) - JPMorgan Trade Detail for Non-Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 72924	Principal Trade	CBONDCNV	ICONIX BRAND GROUP INC SR SUB NT	Trade involved potentially illiquid corporate bond	8/1/08	8/1/08	8/14/08	NEW	451055AB3060	B	\$ 1,178,433	1,500,000	78.33	ICONIX BRAND GROUP INC	SR SUB NT CONV	ICONIX BRAND GROUP INC SR SUB NT CONV R/M D 1.875
JPMC - 73102	Principal Trade	CBONDCNV	ICONIX BRAND GROUP INC SR SUB NT	Trade involved potentially illiquid corporate bond	8/21/08	8/21/08	8/26/08	NEW	451055AB3060	B	1,941,667	2,500,000	77.38	ICONIX BRAND GROUP INC	SR SUB NT CONV	ICONIX BRAND GROUP INC SR SUB NT CONV R/M D 1.875
JPMC - 73127	Principal Trade	CBONDCNV	OMNICARE INC SR DEB CON	Trade involved potentially illiquid corporate bond	8/25/08	8/25/08	8/28/08	NEW	681904AL2060	B	1,506,881	2,000,000	74.69	OMNICARE INC	SR DEB CONV	OMNICARE INC SR DEB CONV R/M D 3.25 12/15/2035
JPMC - 13739	Principal Trade	CMOPI	JPALT 2006-A2 4A2	Trade involved potentially illiquid mortgage backed security not on an exchange	8/27/08	8/22/08	8/26/08	COR	46628GAP4	S	1,156,996	6,522,000	25.00	JPALT 2006-A2 4A2	JP MORGAN ALTERNATIVE LOAN	JPALT 2006-A2 4A2 JP MORGAN ALTERNATIVE LOAN TRU
JPMC - 18884	Principal Trade	CMOPI	JPMCC 2006-LDP8 A3B	Trade involved potentially illiquid mortgage backed security not on an exchange	9/9/08	9/8/08	9/11/08	NEW	46629MAE5	B	1,137,395	1,205,000	94.24	JPMCC 2006-LDP8 A3B	JP MORGAN CHASE COMMERCIAL MOR	JPMCC 2006-LDP8 A3B JP MORGAN CHASE COMMERCIAL MOR
JPMC - 48180	Principal Trade	CBOND	AMERICAN INTERNATIONAL GROUP I	Trade involved potentially illiquid corporate bond not on an exchange	8/8/08	8/1/08	8/6/08	COR	1US468036	S	2,988,402	3,250,000	91.95			AMERICAN INTERNATIONAL GROUP I
JPMC - 49002	Principal Trade	EURO	IMMOBILIAR CVBND#IGD 2.5 28Jun12	Trade involved potentially illiquid corporate bond not on an exchange	8/6/08	8/6/08	8/11/08	NEW	1IT900653	S	762,986	1,000,000	118.16			IMMOBILIAR GRANDE D CNVBND#IGD 2.5 %28Jun12
JPMC - 48770	Principal Trade	COMMON	SHINHAN FINANCISHR KRW 0.00RWR	Net trade in excess of \$50 million	8/5/08	8/5/08	8/7/08	NEW	18606913	S	894,644,405	18,900	46.53			SHINHAN FINANCIAL GRSHR KRW 5000.00RWR
JPMC - 49776	Principal Trade	EURO	UNION BANK OF INDIA 0.000%	Net trade in excess of \$50 million	8/6/08	8/6/08	8/7/08	NEW	1IN461322	S	244,658,000	250,000,000	2.32			UNION BANK OF INDIA 0.000% 20081023
JPMC - 52976	Principal Trade	CMO	PERUVIAN GOVERNMENT INTE 6.550%	Trade involved potentially illiquid mortgage backed security not on an exchange	8/11/08	8/8/08	8/13/08	NEW	1PE831684	B	1,059,810	1,000,000	103.27			PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.550% 20370314
JPMC - 52208	Principal Trade	CBOND	XM SATELLITE RADIO HOLDING SENIOR NOTE	Trade involved potentially illiquid corporate bond not on an exchange	8/11/08	8/7/08	8/12/08	COR	1US556178	B	1,193,508	1,300,000	91.81			XM SATELLITE RADIO HOLDING SENIOR NOTES 144A R/M D 13.00
JPMC - 51387	Principal Trade	CBONDCNV	MASSEY ENERGY CO SR NT CONV	Trade involved potentially illiquid corporate bond not on an exchange	8/8/08	8/7/08	8/12/08	NEW	1US565864	S	9,216,981	9,000,000	102.41			MASSEY ENERGY CO SR NT CONV R/M D 3.25 08/01/2015
JPMC - 52206	Principal Trade	EURO	CORPORATION BANK 0.000%	Net trade in excess of \$50 million	8/8/08	8/8/08	8/11/08	NEW	1IN566500	B	226,014,750	250,000,000	2.15			CORPORATION BANK 0.000% 20090803
JPMC - 51390	Principal Trade	CBOND	SPRINT CAPITAL CORP	Trade involved potentially illiquid corporate bond not on an exchange	8/8/08	8/8/08	8/13/08	NEW	1US029226	B	3,058,160	3,250,000	94.10			SPRINT CAPITAL CORP MAKE WHOLE CALL
JPMC - 59577	Principal Trade	EURO	INEOS GROUP HOL #REGS 7.875%	Trade involved potentially illiquid corporate bond not on an exchange	8/18/08	8/18/08	8/21/08	NEW	1GB457665	S	1,282,625	2,000,000	94.21			INEOS GROUP HOLDINGS PLC 7.875% 20160215 SERIES# REGS
JPMC - 61680	Principal Trade	CBONDCNV	UAL CORP SR SUB NT	Trade involved potentially illiquid corporate bond not on an exchange	8/21/08	8/15/08	8/20/08	COR	1US894488	S	1,677,115	2,500,000	67.08			UAL CORP SR SUB NT CONV R/M D 4.50 06/30/2021
JPMC - 66837	Principal Trade	EURO	REP OF PHILIPPI 8.000% 15Jan16	Trade involved potentially illiquid corporate bond not on an exchange	9/4/08	9/4/08	9/9/08	NEW	1PH377776	B	7,871,500	7,000,000	111.25			REPUBLIC OF THE PHILIPPINES 8.000% 20160115
JPMC - 66617	Principal Trade	CBOND	SEPRACOR INC	Trade involved potentially illiquid corporate bond not on an exchange	9/4/08	9/4/08	9/9/08	NEW	1US298326	S	1,383,750	1,500,000	92.25			SEPRACOR INC
JPMC - 69554	Principal Trade	CBONDCNV	DELTA PETE CORP CONV SENIO	Trade involved potentially illiquid corporate bond not on an exchange	9/10/08	9/9/08	9/12/08	NEW	1US880214	S	1,720,772	2,000,000	86.04			DELTA PETE CORP CONV SENIOR NOTES R/M D 3.75 05/01/2037
JPMC - 69648	Principal Trade	EUROFRN	ANZ CAPITAL TRUST III FRN 15Dec53	Trade involved potentially illiquid corporate bond not on an exchange	9/10/08	9/8/08	9/11/08	COR	1US348030	B	4,609,901	6,000,000	107.66			ANZ CAPITAL TRUST III FRN 20531215
JPMC - 68624	Principal Trade	EUROFRN	ANZ CAPITAL TRUST III FRN 15Dec53	Trade involved potentially illiquid corporate bond not on an exchange	9/9/08	9/9/08	9/12/08	NEW	1US348030	B	3,812,264	5,000,000	106.36			ANZ CAPITAL TRUST III FRN 20531215
JPMC - 2216	Principal Trade	CMOIO	FHR 3469 HI	Trade involved mortgage backed security not traded on an exchange	8/7/08	8/6/08	8/11/08	NEW	31397WUN3	S	1,260,706	20,000,000	6.03	FHR 3469 HI	FREDDIE MAC	FHR 3469 HI FREDDIE MAC
JPMC - 15564	Principal Trade	CMOPI	JPALT 2008-R4 2A1	Trade involved mortgage backed security not traded on an exchange	9/3/08	8/6/08	8/29/08	COR	466309ACS	B	1,749,600	2,073,800	85.00	JPALT 2008-R4 2A1	JP MORGAN ALTERNATIVE LOAN	JPALT 2008-R4 2A1 JP MORGAN ALTERNATIVE LOAN TRU
JPMC - 15615	Principal Trade	CMOPI	JPALT 2008-R4 2A1	Trade involved mortgage backed security not traded on an exchange	9/3/08	8/6/08	8/29/08	COR	466309ACS	B	2,301,528	2,728,000	85.00	JPALT 2008-R4 2A1	JP MORGAN ALTERNATIVE LOAN	JPALT 2008-R4 2A1 JP MORGAN ALTERNATIVE LOAN TRU
JPMC - 59584	Principal Trade	EURO	MOMENTIVE PERFORMANCE MA 9.000% 01Dec14	Trade involved non-investment grade corporate debt security	8/18/08	8/15/08	8/20/08	NEW	1US348741	B	2,124,850	2,600,000	121.75			MOMENTIVE PERFORMANCE MATERIALS INC 9.000% 20141201
JPMC - 72009	Principal Trade	WARRANT	LEHMAN BROTHERS CW 05Mar09	Trade involved Lehman issued security	9/12/08	9/10/08	9/15/08	COR	1AN835852	B	1,767,528	25,200	70.14			LEHMAN BRO WTS,EC K-0.0 05Mar09
JPMC - 71368	Principal Trade	CBOND	TICKETMASTER	Trade involved potentially illiquid corporate bond not on an exchange	9/12/08	9/11/08	9/16/08	NEW	1US548126	S	1,321,883	1,300,000	101.68			TICKETMASTER
JPMC - 72660	Principal Trade	CBOND	TICKETMASTER	Trade involved potentially illiquid corporate bond not on an exchange	9/15/08	9/11/08	9/16/08	NEW	1US548126	S	1,998,667	2,000,000	99.93			TICKETMASTER

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with JPMorgan, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).



# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 19552	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	9/11/08	NEW	3128M54E7	S	48,460,345	50,000,000	101.09	GOLD PC 30 YEAR - FHLMC	POOL-00G04121	GOLD PC 30 YEAR - FHLMC
JPMC - 19553	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	9/11/08	NEW	3128M54E7	S	48,460,345	50,000,000	101.09	GOLD PC 30 YEAR - FHLMC	POOL-00G04121	GOLD PC 30 YEAR - FHLMC
JPMC - 18900	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	3128M5LP5	B	1,024,931	1,164,333	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00G03626	GOLD PC 30 YEAR - FHLMC
JPMC - 17494	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	3128M5ST8	B	1,029,011	1,241,753	102.73	GOLD PC 30 YEAR - FHLMC	POOL-00G03830	GOLD PC 30 YEAR - FHLMC
JPMC - 18903	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	3128M5UC2	B	1,024,931	1,177,607	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00G03879	GOLD PC 30 YEAR - FHLMC
JPMC - 17228	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/4/08	9/11/08	COR	3128M6AX6	S	6,669,979	6,969,847	99.38	GOLD PC 30 YEAR - FHLMC	POOL-00G04222	GOLD PC 30 YEAR - FHLMC
JPMC - 17230	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/4/08	9/11/08	COR	3128M6AX6	S	47,848,817	50,000,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-00G04222	GOLD PC 30 YEAR - FHLMC
JPMC - 17232	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/4/08	9/11/08	COR	3128M6AX6	S	47,848,817	50,000,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-00G04222	GOLD PC 30 YEAR - FHLMC
JPMC - 17234	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/4/08	9/11/08	COR	3128M6AX6	S	47,848,817	50,000,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-00G04222	GOLD PC 30 YEAR - FHLMC
JPMC - 17236	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/4/08	9/11/08	COR	3128M6AX6	S	47,848,817	50,000,000	99.38	GOLD PC 30 YEAR - FHLMC	POOL-00G04222	GOLD PC 30 YEAR - FHLMC
JPMC - 20406	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	9/16/08	NEW	3128M6MJX2	B	1,843,334	2,017,969	92.00	GOLD PC 15 YEAR - FHLMC	POOL-00G18277	GOLD PC 15 YEAR - FHLMC
JPMC - 20250	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/12/08	9/15/08	NEW	3128X7T38	B	6,014,512	5,980,000	100.20	FREDDIE MAC	MAT DT 08/12/10 04.125%	FREDDIE MAC
JPMC - 19446	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312926ES3	B	1,024,931	1,182,197	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A80145	GOLD PC 30 YEAR - FHLMC
JPMC - 19447	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312926ES3	B	1,024,931	1,182,197	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A80145	GOLD PC 30 YEAR - FHLMC
JPMC - 19448	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312926ES3	B	1,024,931	1,182,197	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A80145	GOLD PC 30 YEAR - FHLMC
JPMC - 4798	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	7/30/08	8/13/08	NEW	312926X45	B	1,159,046	1,275,955	90.69	GOLD PC 30 YEAR - FHLMC	POOL-00A80699	GOLD PC 30 YEAR - FHLMC
JPMC - 1589	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	7/25/08	8/13/08	NEW	312926XE3	B	3,108,731	2,975,337	104.25	GOLD PC 30 YEAR - FHLMC	POOL-00A80677	GOLD PC 30 YEAR - FHLMC
JPMC - 18890	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	312927M27	B	1,024,998	1,000,066	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81680	GOLD PC 30 YEAR - FHLMC
JPMC - 18891	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	312927M27	B	1,024,998	1,000,066	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81680	GOLD PC 30 YEAR - FHLMC
JPMC - 18896	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	312927M27	B	1,024,998	1,000,066	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81680	GOLD PC 30 YEAR - FHLMC
JPMC - 18309	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	312927M27	B	1,041,562	1,000,066	103.97	GOLD PC 30 YEAR - FHLMC	POOL-00A81680	GOLD PC 30 YEAR - FHLMC
JPMC - 18310	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	312927M27	B	1,041,562	1,000,066	103.97	GOLD PC 30 YEAR - FHLMC	POOL-00A81680	GOLD PC 30 YEAR - FHLMC
JPMC - 18311	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	312927M27	B	1,041,562	1,000,066	103.97	GOLD PC 30 YEAR - FHLMC	POOL-00A81680	GOLD PC 30 YEAR - FHLMC
JPMC - 19441	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312927T3	B	1,024,931	1,000,841	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81462	GOLD PC 30 YEAR - FHLMC
JPMC - 19442	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312927T3	B	1,024,931	1,000,841	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81462	GOLD PC 30 YEAR - FHLMC
JPMC - 19443	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312927T3	B	1,024,931	1,000,841	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81462	GOLD PC 30 YEAR - FHLMC
JPMC - 16220	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/20/08	9/11/08	NEW	312927U38	B	6,439,941	6,409,978	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81502	GOLD PC 30 YEAR - FHLMC
JPMC - 16990	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/20/08	9/11/08	NEW	312927U46	B	18,056,353	17,972,342	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81503	GOLD PC 30 YEAR - FHLMC
JPMC - 16218	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/20/08	9/11/08	NEW	312927U53	B	3,200,506	3,185,615	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81504	GOLD PC 30 YEAR - FHLMC
JPMC - 16221	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/20/08	9/11/08	NEW	312927U61	B	2,477,479	2,465,952	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81505	GOLD PC 30 YEAR - FHLMC
JPMC - 16219	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/20/08	9/11/08	NEW	312927U79	B	7,226,454	7,192,831	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81506	GOLD PC 30 YEAR - FHLMC
JPMC - 16994	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/20/08	9/11/08	NEW	312927U87	B	50,191,735	49,958,206	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81507	GOLD PC 30 YEAR - FHLMC
JPMC - 16222	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/21/08	9/11/08	NEW	312927U66	B	9,437,383	9,610,404	98.05	GOLD PC 30 YEAR - FHLMC	POOL-00A81496	GOLD PC 30 YEAR - FHLMC
JPMC - 16216	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/21/08	9/11/08	NEW	312927U44	B	1,795,916	1,828,841	98.05	GOLD PC 30 YEAR - FHLMC	POOL-00A81497	GOLD PC 30 YEAR - FHLMC
JPMC - 16217	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/21/08	9/11/08	NEW	312927UX2	B	4,839,720	4,928,449	98.05	GOLD PC 30 YEAR - FHLMC	POOL-00A81498	GOLD PC 30 YEAR - FHLMC
JPMC - 16991	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/20/08	9/11/08	NEW	312927V60	B	26,772,629	26,648,063	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81537	GOLD PC 30 YEAR - FHLMC
JPMC - 16215	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/21/08	9/11/08	NEW	312927VN3	B	8,864,342	9,026,857	98.05	GOLD PC 30 YEAR - FHLMC	POOL-00A81521	GOLD PC 30 YEAR - FHLMC
JPMC - 16993	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/20/08	9/11/08	NEW	312927VP8	B	50,185,056	49,951,558	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81522	GOLD PC 30 YEAR - FHLMC
JPMC - 16992	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/20/08	9/11/08	NEW	312927V26	B	49,991,435	49,758,838	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81532	GOLD PC 30 YEAR - FHLMC
JPMC - 19430	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312927W11	B	1,024,931	1,000,000	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81549	GOLD PC 30 YEAR - FHLMC
JPMC - 19431	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312927W11	B	1,024,931	1,000,000	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81549	GOLD PC 30 YEAR - FHLMC
JPMC - 19432	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	312927W11	B	1,024,931	1,000,000	102.31	GOLD PC 30 YEAR - FHLMC	POOL-00A81549	GOLD PC 30 YEAR - FHLMC
JPMC - 16223	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/20/08	9/11/08	NEW	312927XH4	B	9,500,822	9,456,617	100.30	GOLD PC 30 YEAR - FHLMC	POOL-00A81580	GOLD PC 30 YEAR - FHLMC

# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 16224	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	8/21/08	9/11/08	NEW	312927XH4	B	14,398,514	14,295,948	100.55	GOLD PC 30 YEAR - FHLMC	POOL-00A81580	GOLD PC 30 YEAR - FHLMC
JPMC - 15269	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANKS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3133XRWL0	B	21,668,732	21,500,000	100.45	FEDERAL HOME LOAN BANKS	MAT DT 08/13/10 03.375%	FEDERAL HOME LOAN BANKS
JPMC - 15289	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANKS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3133XRWL0	S	44,546,882	44,200,000	100.45	FEDERAL HOME LOAN BANKS	MAT DT 08/13/10 03.375%	FEDERAL HOME LOAN BANKS
JPMC - 15285	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3134A4VB7	S	5,118,272	5,000,000	101.77	FREDDIE MAC	MAT DT 07/12/10 04.125%	FREDDIE MAC
JPMC - 15291	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3134A4VE1	S	47,191,501	45,600,000	101.93	FREDDIE MAC	MAT DT 10/18/10 04.125%	FREDDIE MAC
JPMC - 9082	Principal Trade	CMOPO	FNS 340 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/12/08	8/25/08	NEW	3136FAZ22	S	18,495,183	50,000,000	66.88	FNS 340 1	FANNIE MAE	FNS 340 1 FANNIE MAE
JPMC - 9083	Principal Trade	CMOPO	FNS 340 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/12/08	8/25/08	NEW	3136FAZ22	S	18,495,183	50,000,000	66.88	FNS 340 1	FANNIE MAE	FNS 340 1 FANNIE MAE
JPMC - 2524	Principal Trade	STRIP	FNS 377 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/8/08	7/29/08	8/13/08	COR	3136FC5M4	S	17,129,454	30,000,000	66.72	FNS 377 1	FANNIE MAE	FNS 377 1 FANNIE MAE
JPMC - 2522	Principal Trade	STRIP	FNS 377 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/8/08	7/29/08	8/13/08	COR	3136FC5N2	S	7,151,313	30,000,000	27.69	FNS 377 2	FANNIE MAE	FNS 377 2 FANNIE MAE
JPMC - 8017	Principal Trade	STRIP	FNS 377 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/5/08	8/13/08	COR	3136FC5N2	B	12,166,236	50,000,000	28.27	FNS 377 2	FANNIE MAE	FNS 377 2 FANNIE MAE
JPMC - 17426	Principal Trade	STRIP	FNS 377 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/29/08	9/11/08	COR	3136FC5N2	B	11,302,312	50,000,000	26.44	FNS 377 2	FANNIE MAE	FNS 377 2 FANNIE MAE
JPMC - 13293	Principal Trade	CMOPO	FNS 346 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/25/08	8/27/08	COR	3136FCBC9	S	15,259,249	50,000,000	71.95	FNS 346 1	FANNIE MAE	FNS 346 1 FANNIE MAE
JPMC - 13294	Principal Trade	CMOIO	FNS 346 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/25/08	8/27/08	COR	3136FCBD7	S	5,797,561	50,000,000	26.94	FNS 346 2	FANNIEMAE STRIP	FNS 346 2 FANNIEMAE STRIP
JPMC - 12558	Principal Trade	CMOPO	FNS 350 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/22/08	8/22/08	8/25/08	NEW	3136FCGQ3	S	15,255,397	50,000,000	70.59	FNS 350 1	FANNIE MAE	FNS 350 1 FANNIE MAE
JPMC - 12559	Principal Trade	CMOPO	FNS 350 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/22/08	8/22/08	8/25/08	NEW	3136FCGQ3	S	7,627,698	25,000,000	70.59	FNS 350 1	FANNIE MAE	FNS 350 1 FANNIE MAE
JPMC - 12916	Principal Trade	CMOPO	FNS 350 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/25/08	8/21/08	8/25/08	COR	3136FCGQ3	S	15,255,397	50,000,000	70.59	FNS 350 1	FANNIE MAE	FNS 350 1 FANNIE MAE
JPMC - 12917	Principal Trade	CMOPO	FNS 350 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/25/08	8/21/08	8/25/08	COR	3136FCGQ3	S	7,627,698	25,000,000	70.59	FNS 350 1	FANNIE MAE	FNS 350 1 FANNIE MAE
JPMC - 2528	Principal Trade	STRIP	FNS 353 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/8/08	7/29/08	8/13/08	COR	3136FCLC8	S	6,728,391	15,500,000	66.88	FNS 353 1	FANNIE MAE	FNS 353 1 FANNIE MAE
JPMC - 3195	Principal Trade	STRIP	FNS 353 1	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/4/08	8/13/08	COR	3136FCLC8	S	2,190,733	5,000,000	67.50	FNS 353 1	FANNIE MAE	FNS 353 1 FANNIE MAE
JPMC - 2526	Principal Trade	STRIP	FNS 353 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/8/08	7/29/08	8/13/08	COR	3136FCLD6	S	2,802,448	15,500,000	27.69	FNS 353 2	FANNIE MAE	FNS 353 2 FANNIE MAE
JPMC - 3193	Principal Trade	STRIP	FNS 353 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/4/08	8/13/08	COR	3136FCLD6	B	9,060,440	50,000,000	27.75	FNS 353 2	FANNIE MAE	FNS 353 2 FANNIE MAE
JPMC - 19719	Principal Trade	STRIP	FNS 370 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	9/11/08	COR	3136FEAB8	S	6,075,413	30,000,000	27.63	FNS 370 2	FANNIE MAE	FNS 370 2 FANNIE MAE
JPMC - 12503	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/22/08	8/21/08	8/25/08	COR	3136FENX6	S	1,234,447	5,000,000	27.47	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
JPMC - 13295	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/26/08	8/27/08	NEW	3136FENX6	B	1,237,188	5,000,000	27.50	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
JPMC - 17424	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/29/08	9/11/08	COR	3136FENX6	S	11,830,586	50,000,000	26.69	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
JPMC - 19362	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/2/08	9/11/08	COR	3136FENX6	S	6,053,036	25,000,000	27.31	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
JPMC - 19365	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	9/11/08	COR	3136FENX6	B	5,635,522	30,000,000	21.16	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
JPMC - 24222	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/18/08	9/18/08	NEW	3136FENX6	S	7,942,639	50,000,000	100.00	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
JPMC - 17556	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	1,027,135	1,000,000	102.55	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17557	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	5,134,896	5,000,000	102.53	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17558	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	5,144,271	5,000,000	102.72	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17559	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	5,147,396	5,000,000	102.78	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17560	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	10,279,167	10,000,000	102.63	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17561	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	20,570,833	20,000,000	102.69	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17562	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31371N3Q6	B	30,860,938	30,000,000	102.70	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 17563	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31371N3Q6	B	13,075,543	13,000,000	100.41	FNMA SF 30 YEAR	POOL-00257407	FNMA SF 30 YEAR
JPMC - 1737	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31371NLS0	B	4,105,848	4,359,005	97.01	FNMA SF 30 YEAR	POOL-00257123	FNMA SF 30 YEAR
JPMC - 1804	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31371NTS4	B	20,895,344	21,831,383	97.01	FNMA SF 30 YEAR	POOL-00257161	FNMA SF 30 YEAR
JPMC - 1790	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31371NU78	B	27,585,242	28,878,599	97.01	FNMA SF 30 YEAR	POOL-00257206	FNMA SF 30 YEAR
JPMC - 4046	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31371NUW3	B	1,023,878	1,044,582	102.17	FNMA SF 30 YEAR	POOL-00257197	FNMA SF 30 YEAR
JPMC - 4047	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31371NUW3	B	1,023,878	1,044,582	102.17	FNMA SF 30 YEAR	POOL-00257197	FNMA SF 30 YEAR
JPMC - 4048	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31371NUW3	B	1,023,878	1,044,582	102.17	FNMA SF 30 YEAR	POOL-00257197	FNMA SF 30 YEAR
JPMC - 4049	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31371NUW3	B	1,023,878	1,044,582	102.17	FNMA SF 30 YEAR	POOL-00257197	FNMA SF 30 YEAR























# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 8109	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/11/08	8/13/08	NEW	31413URH4	S	1,025,042	1,066,770	102.28	FNMA SF 30 YEAR	POOL-00955988	FNMA SF 30 YEAR
JPMC - 8110	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/11/08	8/13/08	NEW	31413URH4	S	1,025,042	1,066,770	102.28	FNMA SF 30 YEAR	POOL-00955988	FNMA SF 30 YEAR
JPMC - 8111	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/11/08	8/13/08	NEW	31413URH4	S	1,025,042	1,066,770	102.28	FNMA SF 30 YEAR	POOL-00955988	FNMA SF 30 YEAR
JPMC - 8112	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/11/08	8/13/08	NEW	31413URH4	S	1,025,042	1,066,770	102.28	FNMA SF 30 YEAR	POOL-00955988	FNMA SF 30 YEAR
JPMC - 1725	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31413VQN0	B	8,323,648	9,000,455	97.01	FNMA SF 30 YEAR	POOL-00956861	FNMA SF 30 YEAR
JPMC - 3786	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413YLM1	B	1,026,855	1,412,876	102.47	FNMA SF 30 YEAR	POOL-00959432	FNMA SF 30 YEAR
JPMC - 17905	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 17906	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 17907	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 17908	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 17909	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 17910	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 17911	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	31413YMV0	S	1,041,181	1,127,080	103.94	FNMA SF 30 YEAR	POOL-00959472	FNMA SF 30 YEAR
JPMC - 1745	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414A6Q0	B	11,189,828	11,639,536	97.01	FNMA SF 30 YEAR	POOL-00960879	FNMA SF 30 YEAR
JPMC - 1772	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414B2Y5	B	5,513,081	5,963,478	97.01	FNMA SF 30 YEAR	POOL-00961691	FNMA SF 30 YEAR
JPMC - 1787	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414B4E7	B	11,926,886	12,910,584	97.01	FNMA SF 30 YEAR	POOL-00961721	FNMA SF 30 YEAR
JPMC - 1691	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414B6D7	B	6,260,322	6,642,039	97.01	FNMA SF 30 YEAR	POOL-00961768	FNMA SF 30 YEAR
JPMC - 1732	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414B7L8	B	9,168,891	9,796,798	97.01	FNMA SF 30 YEAR	POOL-00961799	FNMA SF 30 YEAR
JPMC - 3815	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414BJR2	B	1,024,205	1,133,841	102.20	FNMA SF 30 YEAR	POOL-00961172	FNMA SF 30 YEAR
JPMC - 3816	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414BJR2	B	1,024,205	1,133,841	102.20	FNMA SF 30 YEAR	POOL-00961172	FNMA SF 30 YEAR
JPMC - 3817	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414BJR2	B	1,024,205	1,133,841	102.20	FNMA SF 30 YEAR	POOL-00961172	FNMA SF 30 YEAR
JPMC - 3963	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414BUA6	B	1,024,205	1,162,322	102.20	FNMA SF 30 YEAR	POOL-00961477	FNMA SF 30 YEAR
JPMC - 3964	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414BUA6	B	1,024,205	1,162,322	102.20	FNMA SF 30 YEAR	POOL-00961477	FNMA SF 30 YEAR
JPMC - 1735	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414BXG0	B	10,649,282	11,441,782	97.01	FNMA SF 30 YEAR	POOL-00961579	FNMA SF 30 YEAR
JPMC - 1803	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414BYG9	B	8,081,012	8,620,797	97.01	FNMA SF 30 YEAR	POOL-00961611	FNMA SF 30 YEAR
JPMC - 1781	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414BZV5	B	12,353,269	13,233,719	97.01	FNMA SF 30 YEAR	POOL-00961656	FNMA SF 30 YEAR
JPMC - 1744	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414C6Z6	B	16,227,402	16,890,243	97.01	FNMA SF 30 YEAR	POOL-00962688	FNMA SF 30 YEAR
JPMC - 3870	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414CCQ9	B	1,024,205	1,195,324	102.20	FNMA SF 30 YEAR	POOL-00961879	FNMA SF 30 YEAR
JPMC - 3871	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414CCQ9	B	1,024,205	1,195,324	102.20	FNMA SF 30 YEAR	POOL-00961879	FNMA SF 30 YEAR
JPMC - 1761	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414CGC6	B	7,766,194	8,245,408	97.01	FNMA SF 30 YEAR	POOL-00961995	FNMA SF 30 YEAR
JPMC - 1671	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414CGQ5	B	7,660,142	8,117,628	97.01	FNMA SF 30 YEAR	POOL-00962007	FNMA SF 30 YEAR
JPMC - 1740	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414CP93	B	7,050,206	7,384,573	97.01	FNMA SF 30 YEAR	POOL-00962248	FNMA SF 30 YEAR
JPMC - 1764	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414CS90	B	2,378,450	2,484,494	97.01	FNMA SF 30 YEAR	POOL-00962344	FNMA SF 30 YEAR
JPMC - 1795	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414D3R5	B	12,935,724	13,420,758	97.01	FNMA SF 30 YEAR	POOL-00963508	FNMA SF 30 YEAR
JPMC - 1660	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414DYB6	B	3,939,237	4,097,624	97.01	FNMA SF 30 YEAR	POOL-00963406	FNMA SF 30 YEAR
JPMC - 1748	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414EEJ9	B	3,419,366	3,552,492	97.01	FNMA SF 30 YEAR	POOL-00963737	FNMA SF 30 YEAR
JPMC - 1801	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414EGG3	B	4,949,861	5,128,449	97.01	FNMA SF 30 YEAR	POOL-00963799	FNMA SF 30 YEAR
JPMC - 3924	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414GGH7	B	1,024,205	1,171,261	102.20	FNMA SF 30 YEAR	POOL-00966272	FNMA SF 30 YEAR
JPMC - 3925	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414GGH7	B	1,024,205	1,171,261	102.20	FNMA SF 30 YEAR	POOL-00966272	FNMA SF 30 YEAR
JPMC - 3889	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414GHH8	B	1,024,205	1,007,669	102.20	FNMA SF 30 YEAR	POOL-00965634	FNMA SF 30 YEAR
JPMC - 3890	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414GHH8	B	1,024,205	1,007,669	102.20	FNMA SF 30 YEAR	POOL-00965634	FNMA SF 30 YEAR
JPMC - 1753	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414GJ34	B	13,549,420	14,124,411	97.01	FNMA SF 30 YEAR	POOL-00965682	FNMA SF 30 YEAR
JPMC - 3739	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31414GKC2	S	1,024,941	1,176,038	102.28	FNMA SF 30 YEAR	POOL-00965691	FNMA SF 30 YEAR



# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 4830	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414LXL7	B	6,615,729	7,111,959	94.34	FNMA SF 30 YEAR	POOL-00969683	FNMA SF 30 YEAR
JPMC - 1708	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414LYS1	B	1,927,626	2,043,004	97.01	FNMA SF 30 YEAR	POOL-00969721	FNMA SF 30 YEAR
JPMC - 1669	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414LZF8	B	7,707,435	8,209,869	97.01	FNMA SF 30 YEAR	POOL-00969742	FNMA SF 30 YEAR
JPMC - 1679	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414MF4	B	12,231,542	12,865,391	97.01	FNMA SF 30 YEAR	POOL-00970162	FNMA SF 30 YEAR
JPMC - 1779	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414MLG9	B	4,762,334	4,957,971	97.01	FNMA SF 30 YEAR	POOL-00970227	FNMA SF 30 YEAR
JPMC - 1654	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414MLN4	B	8,222,733	8,581,342	97.01	FNMA SF 30 YEAR	POOL-00970233	FNMA SF 30 YEAR
JPMC - 1796	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414MPD2	B	18,137,247	19,481,704	97.01	FNMA SF 30 YEAR	POOL-00970320	FNMA SF 30 YEAR
JPMC - 1798	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414MQ41	B	7,732,357	8,173,259	97.01	FNMA SF 30 YEAR	POOL-00970375	FNMA SF 30 YEAR
JPMC - 1736	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414P7B9	B	1,902,395	2,000,000	97.01	FNMA SF 30 YEAR	POOL-00972590	FNMA SF 30 YEAR
JPMC - 1809	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414P7C7	B	7,520,171	7,883,004	97.01	FNMA SF 30 YEAR	POOL-00972591	FNMA SF 30 YEAR
JPMC - 4826	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414P7E3	B	1,890,209	2,013,590	94.34	FNMA SF 30 YEAR	POOL-00972593	FNMA SF 30 YEAR
JPMC - 4833	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414P7E3	B	4,725,520	5,033,974	94.34	FNMA SF 30 YEAR	POOL-00972593	FNMA SF 30 YEAR
JPMC - 4824	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414P7G8	B	5,670,625	6,077,463	94.34	FNMA SF 30 YEAR	POOL-00972595	FNMA SF 30 YEAR
JPMC - 1727	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414PNT2	B	1,931,082	2,057,381	97.01	FNMA SF 30 YEAR	POOL-00972102	FNMA SF 30 YEAR
JPMC - 1716	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414PTW9	B	2,932,254	3,099,308	97.01	FNMA SF 30 YEAR	POOL-00972265	FNMA SF 30 YEAR
JPMC - 4818	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414PXU8	B	6,615,729	7,042,502	94.34	FNMA SF 30 YEAR	POOL-00972391	FNMA SF 30 YEAR
JPMC - 1805	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414PZK8	B	7,332,812	7,883,552	97.01	FNMA SF 30 YEAR	POOL-00972446	FNMA SF 30 YEAR
JPMC - 1770	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414PZR3	B	28,350,153	30,264,214	97.01	FNMA SF 30 YEAR	POOL-00972452	FNMA SF 30 YEAR
JPMC - 1760	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QAA5	B	3,337,414	3,505,556	97.01	FNMA SF 30 YEAR	POOL-00972601	FNMA SF 30 YEAR
JPMC - 1767	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QAA5	B	10,192,739	10,706,260	97.01	FNMA SF 30 YEAR	POOL-00972601	FNMA SF 30 YEAR
JPMC - 4828	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414QBC0	B	6,615,730	7,176,891	94.34	FNMA SF 30 YEAR	POOL-00972635	FNMA SF 30 YEAR
JPMC - 1676	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QNR4	B	3,909,024	4,154,166	97.01	FNMA SF 30 YEAR	POOL-00973000	FNMA SF 30 YEAR
JPMC - 1763	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QNY9	B	4,095,030	4,406,643	97.01	FNMA SF 30 YEAR	POOL-00973007	FNMA SF 30 YEAR
JPMC - 1776	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QPM3	B	3,863,658	4,056,749	97.01	FNMA SF 30 YEAR	POOL-00973028	FNMA SF 30 YEAR
JPMC - 1661	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QQJ9	B	3,840,365	4,050,712	97.01	FNMA SF 30 YEAR	POOL-00973057	FNMA SF 30 YEAR
JPMC - 1731	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QRG4	B	9,487,063	10,000,000	97.01	FNMA SF 30 YEAR	POOL-00973087	FNMA SF 30 YEAR
JPMC - 1755	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QUC9	B	6,240,240	6,616,521	97.01	FNMA SF 30 YEAR	POOL-00973179	FNMA SF 30 YEAR
JPMC - 1719	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QYV3	B	12,204,525	14,021,349	97.01	FNMA SF 30 YEAR	POOL-00973324	FNMA SF 30 YEAR
JPMC - 1742	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414QZB0	B	2,596,687	2,758,459	97.01	FNMA SF 30 YEAR	POOL-00973341	FNMA SF 30 YEAR
JPMC - 4823	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414R6C4	B	5,670,625	6,033,038	94.34	FNMA SF 30 YEAR	POOL-00974367	FNMA SF 30 YEAR
JPMC - 1698	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RFV2	B	1,171,814	1,263,818	97.01	FNMA SF 30 YEAR	POOL-00973680	FNMA SF 30 YEAR
JPMC - 1721	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RFW0	B	9,754,034	10,370,349	97.01	FNMA SF 30 YEAR	POOL-00973681	FNMA SF 30 YEAR
JPMC - 1773	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RJQ9	B	6,781,093	7,103,515	97.01	FNMA SF 30 YEAR	POOL-00973771	FNMA SF 30 YEAR
JPMC - 1695	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RKF1	B	16,467,065	17,545,717	97.01	FNMA SF 30 YEAR	POOL-00973794	FNMA SF 30 YEAR
JPMC - 1722	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RNL5	B	1,434,022	1,501,889	97.01	FNMA SF 30 YEAR	POOL-00973895	FNMA SF 30 YEAR
JPMC - 1766	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RDT7	B	5,861,048	6,121,529	97.01	FNMA SF 30 YEAR	POOL-00974048	FNMA SF 30 YEAR
JPMC - 1789	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414RWJ0	B	1,721,316	1,809,824	97.01	FNMA SF 30 YEAR	POOL-00974149	FNMA SF 30 YEAR
JPMC - 1692	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414SK7	B	2,508,277	2,628,559	97.01	FNMA SF 30 YEAR	POOL-00975202	FNMA SF 30 YEAR
JPMC - 1783	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414SH55	B	15,958,368	16,756,751	97.01	FNMA SF 30 YEAR	POOL-00974652	FNMA SF 30 YEAR
JPMC - 4825	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414SHK2	B	1,890,208	2,020,535	94.34	FNMA SF 30 YEAR	POOL-00974634	FNMA SF 30 YEAR
JPMC - 1687	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414SJP9	B	3,856,625	4,052,024	97.01	FNMA SF 30 YEAR	POOL-00974670	FNMA SF 30 YEAR
JPMC - 1664	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414SKK8	B	18,077,997	19,097,186	97.01	FNMA SF 30 YEAR	POOL-00974698	FNMA SF 30 YEAR
JPMC - 4831	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414SM75	B	6,615,729	7,033,852	94.34	FNMA SF 30 YEAR	POOL-00974782	FNMA SF 30 YEAR

# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 1672	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414SM83	B	2,382,148	2,498,975	97.01	FNMA SF 30 YEAR	POOL-00974783	FNMA SF 30 YEAR
JPMC - 1693	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414SRU9	B	15,368,844	16,236,596	97.01	FNMA SF 30 YEAR	POOL-00974899	FNMA SF 30 YEAR
JPMC - 1689	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414ST29	B	11,807,378	12,428,047	97.01	FNMA SF 30 YEAR	POOL-00974969	FNMA SF 30 YEAR
JPMC - 18258	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/5/08	9/11/08	NEW	31414SY22	S	13,610,139	14,064,963	97.06	FNMA SF 30 YEAR	POOL-00975118	FNMA SF 30 YEAR
JPMC - 4829	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414TCL3	B	6,615,729	7,040,055	94.34	FNMA SF 30 YEAR	POOL-00975375	FNMA SF 30 YEAR
JPMC - 1785	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414TFK2	B	4,992,425	5,187,671	97.01	FNMA SF 30 YEAR	POOL-00975470	FNMA SF 30 YEAR
JPMC - 1704	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414TST7	B	1,928,834	2,005,442	97.01	FNMA SF 30 YEAR	POOL-00975842	FNMA SF 30 YEAR
JPMC - 1659	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414U3T3	B	4,534,592	4,711,041	97.01	FNMA SF 30 YEAR	POOL-00977010	FNMA SF 30 YEAR
JPMC - 4820	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31414USL3	B	6,615,729	7,110,346	94.34	FNMA SF 30 YEAR	POOL-00976723	FNMA SF 30 YEAR
JPMC - 1677	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414VEV4	B	2,047,779	2,128,959	97.01	FNMA SF 30 YEAR	POOL-00977248	FNMA SF 30 YEAR
JPMC - 1715	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414XS45	B	4,786,249	4,962,278	97.01	FNMA SF 30 YEAR	POOL-00979439	FNMA SF 30 YEAR
JPMC - 1702	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414XS99	B	1,199,371	1,243,208	97.01	FNMA SF 30 YEAR	POOL-00979435	FNMA SF 30 YEAR
JPMC - 1668	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31414YCL2	B	12,751,650	13,396,376	97.01	FNMA SF 30 YEAR	POOL-00979875	FNMA SF 30 YEAR
JPMC - 1799	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415ALT6	B	13,516,878	14,137,841	97.01	FNMA SF 30 YEAR	POOL-00981038	FNMA SF 30 YEAR
JPMC - 4822	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415AQR5	B	5,670,625	6,029,448	94.34	FNMA SF 30 YEAR	POOL-00981164	FNMA SF 30 YEAR
JPMC - 1688	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415ARG8	B	6,736,909	7,055,797	97.01	FNMA SF 30 YEAR	POOL-00981187	FNMA SF 30 YEAR
JPMC - 1656	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415ATY7	B	1,931,024	2,032,282	97.01	FNMA SF 30 YEAR	POOL-00981267	FNMA SF 30 YEAR
JPMC - 1710	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415ATY7	B	1,930,832	2,032,080	97.01	FNMA SF 30 YEAR	POOL-00981267	FNMA SF 30 YEAR
JPMC - 1663	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415AUS8	B	15,099,419	15,666,579	97.01	FNMA SF 30 YEAR	POOL-00981293	FNMA SF 30 YEAR
JPMC - 1762	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415B4L0	B	4,733,766	4,937,707	97.01	FNMA SF 30 YEAR	POOL-00982427	FNMA SF 30 YEAR
JPMC - 1680	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415BC31	B	4,331,068	4,510,694	97.01	FNMA SF 30 YEAR	POOL-00981690	FNMA SF 30 YEAR
JPMC - 1757	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415BCD9	B	6,811,702	7,046,399	97.01	FNMA SF 30 YEAR	POOL-00981668	FNMA SF 30 YEAR
JPMC - 1706	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415BT41	B	6,977,674	7,255,166	97.01	FNMA SF 30 YEAR	POOL-00982171	FNMA SF 30 YEAR
JPMC - 1792	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415BYM5	B	4,232,582	4,527,009	97.01	FNMA SF 30 YEAR	POOL-00982316	FNMA SF 30 YEAR
JPMC - 1701	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415BYU7	B	3,567,586	3,703,594	97.01	FNMA SF 30 YEAR	POOL-00982323	FNMA SF 30 YEAR
JPMC - 1686	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415BY99	B	3,861,531	3,999,843	97.01	FNMA SF 30 YEAR	POOL-00982327	FNMA SF 30 YEAR
JPMC - 1658	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415CEN1	B	8,379,373	8,690,530	97.01	FNMA SF 30 YEAR	POOL-00982650	FNMA SF 30 YEAR
JPMC - 4812	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	5/29/08	8/13/08	NEW	31415CFX0	B	9,838,646	10,000,000	98.20	FNMA SF 30 YEAR	POOL-00982682	FNMA SF 30 YEAR
JPMC - 19094	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415L4Q7	B	2,009,958	2,000,000	100.33	FNMA SF 30 YEAR	POOL-00983831	FNMA SF 30 YEAR
JPMC - 19095	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415L4Q7	B	2,009,958	2,000,000	100.33	FNMA SF 30 YEAR	POOL-00983831	FNMA SF 30 YEAR
JPMC - 19101	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415L4Q7	B	1,004,979	1,000,000	100.33	FNMA SF 30 YEAR	POOL-00983831	FNMA SF 30 YEAR
JPMC - 4832	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415L80	B	6,615,729	7,024,119	94.34	FNMA SF 30 YEAR	POOL-00983031	FNMA SF 30 YEAR
JPMC - 1793	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415MSH4	B	13,928,293	14,462,952	97.01	FNMA SF 30 YEAR	POOL-00984748	FNMA SF 30 YEAR
JPMC - 1765	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415MC78	B	7,141,662	7,400,036	97.01	FNMA SF 30 YEAR	POOL-00983994	FNMA SF 30 YEAR
JPMC - 1657	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415MER2	B	3,843,109	4,018,584	97.01	FNMA SF 30 YEAR	POOL-00984044	FNMA SF 30 YEAR
JPMC - 4819	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415MEZ4	B	6,615,729	7,028,229	94.34	FNMA SF 30 YEAR	POOL-00984052	FNMA SF 30 YEAR
JPMC - 4827	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415M555	B	6,615,729	7,023,530	94.34	FNMA SF 30 YEAR	POOL-00984440	FNMA SF 30 YEAR
JPMC - 1713	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415MUW3	B	5,028,319	5,266,646	97.01	FNMA SF 30 YEAR	POOL-00984497	FNMA SF 30 YEAR
JPMC - 3852	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415MZW8	B	1,024,205	1,043,568	102.20	FNMA SF 30 YEAR	POOL-00984657	FNMA SF 30 YEAR
JPMC - 3853	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415MZW8	B	1,024,205	1,043,568	102.20	FNMA SF 30 YEAR	POOL-00984657	FNMA SF 30 YEAR
JPMC - 1675	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415PEH7	B	1,351,989	1,413,191	97.01	FNMA SF 30 YEAR	POOL-00984936	FNMA SF 30 YEAR
JPMC - 1655	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415PFN3	B	7,423,783	7,698,147	97.01	FNMA SF 30 YEAR	POOL-00984973	FNMA SF 30 YEAR
JPMC - 1681	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415QBN5	B	1,491,255	1,557,929	97.01	FNMA SF 30 YEAR	POOL-00985745	FNMA SF 30 YEAR

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Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 1707	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	314150RC2	B	38,580,635	40,059,640	97.01	FNMA SF 30 YEAR	POOL-00986183	FNMA SF 30 YEAR
JPMC - 1759	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	314150QTV8	B	10,590,584	10,947,094	97.01	FNMA SF 30 YEAR	POOL-00986264	FNMA SF 30 YEAR
JPMC - 1714	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	314150YZ3	B	6,602,723	6,968,578	97.01	FNMA SF 30 YEAR	POOL-00986428	FNMA SF 30 YEAR
JPMC - 4575	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415RBS2	S	1,024,838	1,030,728	102.28	FNMA SF 30 YEAR	POOL-00986649	FNMA SF 30 YEAR
JPMC - 4585	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415RBS2	S	1,024,838	1,030,728	102.28	FNMA SF 30 YEAR	POOL-00986649	FNMA SF 30 YEAR
JPMC - 4596	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415RBS2	S	1,024,838	1,030,728	102.28	FNMA SF 30 YEAR	POOL-00986649	FNMA SF 30 YEAR
JPMC - 4607	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415RBS2	S	1,024,838	1,030,728	102.28	FNMA SF 30 YEAR	POOL-00986649	FNMA SF 30 YEAR
JPMC - 4618	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415RBS2	S	1,024,838	1,030,728	102.28	FNMA SF 30 YEAR	POOL-00986649	FNMA SF 30 YEAR
JPMC - 4629	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415RBS2	S	1,024,838	1,030,728	102.28	FNMA SF 30 YEAR	POOL-00986649	FNMA SF 30 YEAR
JPMC - 1700	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415RG32	B	12,361,027	12,846,105	97.01	FNMA SF 30 YEAR	POOL-00986818	FNMA SF 30 YEAR
JPMC - 19096	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415RSR6	B	1,004,979	1,000,000	100.33	FNMA SF 30 YEAR	POOL-00987128	FNMA SF 30 YEAR
JPMC - 19097	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415RSR6	B	1,004,979	1,000,000	100.33	FNMA SF 30 YEAR	POOL-00987128	FNMA SF 30 YEAR
JPMC - 19098	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415RSR6	B	1,004,979	1,000,000	100.33	FNMA SF 30 YEAR	POOL-00987128	FNMA SF 30 YEAR
JPMC - 19099	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415RSR6	B	1,004,979	1,000,000	100.33	FNMA SF 30 YEAR	POOL-00987128	FNMA SF 30 YEAR
JPMC - 19100	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415RSR6	B	1,004,979	1,000,000	100.33	FNMA SF 30 YEAR	POOL-00987128	FNMA SF 30 YEAR
JPMC - 4808	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	5/30/08	8/13/08	NEW	31415RVM3	B	1,380,962	1,482,514	93.00	FNMA SF 30 YEAR	POOL-00987220	FNMA SF 30 YEAR
JPMC - 4807	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	6/5/08	8/13/08	NEW	31415RVP6	B	1,478,663	1,498,629	98.48	FNMA SF 30 YEAR	POOL-00987222	FNMA SF 30 YEAR
JPMC - 4811	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	5/28/08	8/13/08	NEW	31415RVQ4	B	1,003,680	991,932	100.98	FNMA SF 30 YEAR	POOL-00987223	FNMA SF 30 YEAR
JPMC - 1808	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/7/08	8/13/08	NEW	31415SL91	B	2,789,490	2,870,049	97.01	FNMA SF 30 YEAR	POOL-00987852	FNMA SF 30 YEAR
JPMC - 396	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/4/08	8/4/08	8/13/08	NEW	31415SSD5	B	17,878,618	17,355,600	102.80	FNMA SF 30 YEAR	POOL-00988016	FNMA SF 30 YEAR
JPMC - 395	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/4/08	8/4/08	8/13/08	NEW	31415SSJ2	B	9,578,066	9,288,009	102.91	FNMA SF 30 YEAR	POOL-00988021	FNMA SF 30 YEAR
JPMC - 11321	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/19/08	6/11/08	8/21/08	NEW	31415SUR1	B	24,824,278	24,923,419	99.32	FNMA ARMS	POOL-00988092	FNMA ARMS
JPMC - 10023	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/21/08	NEW	31415SUT7	B	1,284,742	1,284,532	96.56	FNMA ARMS	POOL-00988094	FNMA ARMS
JPMC - 10024	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/21/08	NEW	31415SUU4	B	1,038,227	1,057,652	97.91	FNMA ARMS	POOL-00988095	FNMA ARMS
JPMC - 9042	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415SVC3	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988111	FNMA 15 YEAR
JPMC - 9043	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415SVC3	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988111	FNMA 15 YEAR
JPMC - 9044	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415SVC3	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988111	FNMA 15 YEAR
JPMC - 9045	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415SVC3	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988111	FNMA 15 YEAR
JPMC - 4593	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415TMG2	S	1,024,838	999,900	102.28	FNMA SF 30 YEAR	POOL-00988759	FNMA SF 30 YEAR
JPMC - 4604	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415TMG2	S	1,024,838	999,900	102.28	FNMA SF 30 YEAR	POOL-00988759	FNMA SF 30 YEAR
JPMC - 4615	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415TMG2	S	1,024,838	999,900	102.28	FNMA SF 30 YEAR	POOL-00988759	FNMA SF 30 YEAR
JPMC - 4626	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415TMG2	S	1,024,838	999,900	102.28	FNMA SF 30 YEAR	POOL-00988759	FNMA SF 30 YEAR
JPMC - 4638	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	31415TMG2	S	1,024,838	999,900	102.28	FNMA SF 30 YEAR	POOL-00988759	FNMA SF 30 YEAR
JPMC - 20348	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	9/16/08	NEW	31415TTR1	B	1,033,125	1,003,511	103.06	FNMA 15 YEAR	POOL-00988960	FNMA 15 YEAR
JPMC - 20349	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	9/16/08	NEW	31415TTR1	B	1,033,125	1,003,511	103.06	FNMA 15 YEAR	POOL-00988960	FNMA 15 YEAR
JPMC - 20350	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	9/16/08	NEW	31415TTR1	B	1,033,125	1,003,511	103.06	FNMA 15 YEAR	POOL-00988960	FNMA 15 YEAR
JPMC - 20351	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	9/16/08	NEW	31415TTR1	B	1,033,125	1,003,511	103.06	FNMA 15 YEAR	POOL-00988960	FNMA 15 YEAR
JPMC - 9037	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415TTT7	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988962	FNMA 15 YEAR
JPMC - 9038	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415TTT7	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988962	FNMA 15 YEAR
JPMC - 9039	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/14/08	8/14/08	8/18/08	NEW	31415TTT7	B	1,022,911	1,000,000	102.01	FNMA 15 YEAR	POOL-00988962	FNMA 15 YEAR
JPMC - 22226	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/9/08	9/11/08	COR	31415UE3	S	1,041,181	1,000,000	103.94	FNMA SF 30 YEAR	POOL-00990145	FNMA SF 30 YEAR
JPMC - 22234	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/9/08	9/11/08	COR	31415UE3	S	1,041,181	1,000,000	103.94	FNMA SF 30 YEAR	POOL-00990145	FNMA SF 30 YEAR
JPMC - 18362	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VK87	B	47,038,194	50,000,000	93.94	FNMA SF 30 YEAR	POOL-00990519	FNMA SF 30 YEAR

# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 19759	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/7/08	9/11/08	COR	31415VK87	B	19,106,314	20,309,362	93.94	FNMA SF 30 YEAR	POOL-00990519	FNMA SF 30 YEAR
JPMC - 18357	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	6/30/08	9/11/08	NEW	31415VKQ7	B	13,549,237	13,467,346	100.44	FNMA SF 30 YEAR	POOL-00990503	FNMA SF 30 YEAR
JPMC - 18361	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VKU8	B	47,038,194	50,000,000	93.94	FNMA SF 30 YEAR	POOL-00990507	FNMA SF 30 YEAR
JPMC - 18367	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VKU8	B	18,410,425	19,569,655	93.94	FNMA SF 30 YEAR	POOL-00990507	FNMA SF 30 YEAR
JPMC - 18356	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	6/30/08	9/11/08	NEW	31415VL37	B	11,602,781	11,532,654	100.44	FNMA SF 30 YEAR	POOL-00990546	FNMA SF 30 YEAR
JPMC - 18366	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VL52	B	6,609,104	7,025,253	93.94	FNMA SF 30 YEAR	POOL-00990548	FNMA SF 30 YEAR
JPMC - 18363	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VLA1	B	47,038,194	50,000,000	93.94	FNMA SF 30 YEAR	POOL-00990521	FNMA SF 30 YEAR
JPMC - 18369	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VLA1	B	4,598,143	4,887,669	93.94	FNMA SF 30 YEAR	POOL-00990521	FNMA SF 30 YEAR
JPMC - 18364	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	31415VLH6	B	8,934,262	9,496,817	93.94	FNMA SF 30 YEAR	POOL-00990528	FNMA SF 30 YEAR
JPMC - 9864	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/15/08	8/20/08	NEW	36201X2P2	S	1,014,963	1,117,427	101.18	GNMA SF 30 YEAR	POOL-00606582	GNMA SF 30 YEAR
JPMC - 13147	Principal Trade	GNMA2	G2 MM	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/25/08	8/25/08	8/28/08	NEW	36202EVH9	S	5,051,797	5,000,000	100.59	G2 MM	POOL-00004216	G2 MM ISSUE JUMBO MULTI-
JPMC - 20011	Principal Trade	GNMA2	G2 MM	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/25/08	9/22/08	COR	36202EVH9	S	5,021,588	5,000,000	100.34	G2 MM	POOL-00004216	G2 MM ISSUE JUMBO MULTI-
JPMC - 10020	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/13/08	8/20/08	NEW	36202EVL0	B	10,397,538	11,482,648	90.31	GNMA II-JUMBOS	POOL-00004219	GNMA II-JUMBOS
JPMC - 9997	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	5/20/08	8/20/08	NEW	36202EVN6	B	1,008,684	1,000,000	100.58	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 9998	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	5/15/08	8/20/08	NEW	36202EVN6	B	3,017,615	3,000,000	100.30	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 15295	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3137EABQ1	S	23,506,113	23,350,000	100.25	FREDDIE MAC	MAT DT 07/16/10 03.250%	FREDDIE MAC
JPMC - 15296	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3137EABQ1	S	50,334,289	50,000,000	100.25	FREDDIE MAC	MAT DT 07/16/10 03.250%	FREDDIE MAC
JPMC - 15297	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3137EABQ1	S	50,334,289	50,000,000	100.25	FREDDIE MAC	MAT DT 07/16/10 03.250%	FREDDIE MAC
JPMC - 15478	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3137EABQ1	B	28,939,140	28,750,000	100.24	FREDDIE MAC	MAT DT 07/16/10 03.250%	FREDDIE MAC
JPMC - 16339	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/3/08	9/4/08	CAN	3137EABQ1	B	28,939,140	28,750,000	100.24	FREDDIE MAC	MAT DT 07/16/10 03.250%	FREDDIE MAC
JPMC - 16340	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/3/08	9/4/08	COR	3137EABQ1	B	28,939,140	28,750,000	100.24	FREDDIE MAC	MAT DT 07/16/10 03.250%	FREDDIE MAC
JPMC - 15479	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	9/4/08	NEW	3137EABU2	S	28,687,325	28,750,000	99.78	FREDDIE MAC	MAT DT 10/25/10 03.125%	FREDDIE MAC
JPMC - 15779	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/3/08	9/4/08	CAN	3137EABU2	S	28,687,325	28,750,000	99.78	FREDDIE MAC	MAT DT 10/25/10 03.125%	FREDDIE MAC
JPMC - 9999	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/9/08	8/20/08	NEW	36202EVN6	B	1,976,118	2,000,000	98.52	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 10001	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	5/20/08	8/20/08	NEW	36202EVN6	B	1,510,917	1,500,000	100.44	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 10003	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/4/08	8/20/08	NEW	36202EVN6	B	1,489,120	1,500,000	98.98	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 10006	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/12/08	8/20/08	NEW	36202EVN6	B	16,241,978	16,506,133	98.11	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 10009	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/12/08	8/20/08	NEW	36202EVN6	B	7,237,291	7,354,996	98.11	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 10012	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/12/08	8/20/08	NEW	36202EVN6	B	4,562,239	4,636,438	98.11	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 10015	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/12/08	8/20/08	NEW	36202EVN6	B	8,838,674	8,982,424	98.11	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
JPMC - 9993	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/6/08	8/20/08	NEW	36202EVP1	B	1,015,042	1,000,000	101.19	GNMA II-JUMBOS	POOL-00004222	GNMA II-JUMBOS
JPMC - 9995	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/2/08	8/20/08	NEW	36202EVP1	B	1,524,672	1,500,000	101.33	GNMA II-JUMBOS	POOL-00004222	GNMA II-JUMBOS
JPMC - 9996	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/4/08	8/20/08	NEW	36202EVP1	B	1,521,625	1,500,000	101.13	GNMA II-JUMBOS	POOL-00004222	GNMA II-JUMBOS
JPMC - 10002	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	7/3/08	8/20/08	NEW	36202EVP1	B	2,023,208	2,000,000	100.84	GNMA II-JUMBOS	POOL-00004222	GNMA II-JUMBOS
JPMC - 24155	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	8/22/08	9/22/08	NEW	36202EFW2	B	17,628,119	17,137,283	102.48	GNMA II-JUMBOS	POOL-00004246	GNMA II-JUMBOS
JPMC - 24156	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	8/22/08	9/22/08	NEW	36202EFW2	B	8,087,766	7,862,617	102.48	GNMA II-JUMBOS	POOL-00004246	GNMA II-JUMBOS
JPMC - 11241	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/19/08	8/19/08	8/21/08	NEW	36213U3Y4	S	1,023,366	1,271,190	102.94	GNMA SF 30 YEAR	POOL-00565215	GNMA SF 30 YEAR
JPMC - 11297	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/19/08	8/20/08	8/20/08	NEW	36213U3Y4	S	1,024,677	1,271,190	103.09	GNMA SF 30 YEAR	POOL-00565215	GNMA SF 30 YEAR
JPMC - 12853	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/25/08	8/15/08	8/20/08	COR	36241KNM6	S	1,014,962	1,156,553	101.18	GNMA SF 30 YEAR	POOL-00782196	GNMA SF 30 YEAR
JPMC - 9844	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/15/08	8/20/08	NEW	36241KNP9	S	1,014,963	1,199,268	101.18	GNMA SF 30 YEAR	POOL-00782198	GNMA SF 30 YEAR
JPMC - 9911	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/15/08	8/20/08	NEW	36241KTC2	S	1,014,964	1,017,517	101.18	GNMA SF 30 YEAR	POOL-00782347	GNMA SF 30 YEAR
JPMC - 9912	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/15/08	8/20/08	NEW	36241KTC2	S	1,014,964	1,017,517	101.18	GNMA SF 30 YEAR	POOL-00782347	GNMA SF 30 YEAR
JPMC - 9913	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/15/08	8/20/08	NEW	36241KTC2	S	1,014,964	1,017,517	101.18	GNMA SF 30 YEAR	POOL-00782347	GNMA SF 30 YEAR









# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 9441	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	7/2/08	8/20/08	NEW	36296HJT7	B	5,808,044	5,855,780	98.89	GNMA SF 30 YEAR	POOL-00691574	GNMA SF 30 YEAR
JPMC - 9443	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	7/2/08	8/20/08	NEW	36296HKA6	B	2,974,766	2,999,215	98.89	GNMA SF 30 YEAR	POOL-00691589	GNMA SF 30 YEAR
JPMC - 9880	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/20/08	NEW	36296MLA4	B	1,057,804	1,000,100	105.40	GNMA SF 30 YEAR	POOL-00695221	GNMA SF 30 YEAR
JPMC - 9882	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/20/08	NEW	36296MLA4	B	1,057,804	1,000,100	105.40	GNMA SF 30 YEAR	POOL-00695221	GNMA SF 30 YEAR
JPMC - 9884	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/20/08	NEW	36296MLA4	B	1,057,804	1,000,100	105.40	GNMA SF 30 YEAR	POOL-00695221	GNMA SF 30 YEAR
JPMC - 9886	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/20/08	NEW	36296MLA4	B	1,057,804	1,000,100	105.40	GNMA SF 30 YEAR	POOL-00695221	GNMA SF 30 YEAR
JPMC - 9889	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/20/08	NEW	36296MLA4	B	1,057,804	1,000,100	105.40	GNMA SF 30 YEAR	POOL-00695221	GNMA SF 30 YEAR
JPMC - 9887	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/18/08	8/20/08	NEW	36296MLW6	B	1,057,804	1,000,100	105.40	GNMA SF 30 YEAR	POOL-00695241	GNMA SF 30 YEAR
JPMC - 20425	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	7/16/08	9/22/08	NEW	36296MMH8	B	2,824,849	2,743,293	102.59	GNMA SF 30 YEAR	POOL-00695260	GNMA SF 30 YEAR
JPMC - 20423	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	7/16/08	9/22/08	NEW	36296MM44	B	6,610,738	6,419,880	102.59	GNMA SF 30 YEAR	POOL-00695261	GNMA SF 30 YEAR
JPMC - 20424	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	8/27/08	9/22/08	NEW	36296MMN5	B	7,057,943	6,712,727	104.73	GNMA SF 30 YEAR	POOL-00695265	GNMA SF 30 YEAR
JPMC - 17497	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	G888	B	4,898,598	5,000,000	97.82	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 17498	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	G888	B	48,739,235	50,000,000	97.33	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 17499	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	G888	B	43,865,311	45,000,000	97.33	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 17500	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	G888	S	50,662,326	50,000,000	101.17	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 17501	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	G888	S	50,662,326	50,000,000	101.17	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 19396	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	9/11/08	NEW	G888	B	12,736,354	13,000,000	97.82	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 19397	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	9/11/08	NEW	G888	S	13,167,888	13,000,000	101.14	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
JPMC - 198	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/1/08	7/2/08	8/13/08	NEW	N999	S	1,006,063	1,000,000	100.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 751	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/5/08	8/5/08	8/13/08	NEW	N999	B	1,868,213	1,980,000	94.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 752	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/5/08	7/3/08	8/13/08	NEW	N999	S	1,885,228	1,980,000	95.05	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 5371	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	B	47,180,990	50,000,000	94.20	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 5372	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	B	47,180,990	50,000,000	94.20	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 5373	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	B	41,519,271	44,000,000	94.20	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 5374	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	47,153,646	50,000,000	94.14	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 5375	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	47,153,646	50,000,000	94.14	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 5376	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	41,495,208	44,000,000	94.14	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3749	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	7/8/08	8/13/08	NEW	N999	B	40,274,385	41,000,000	98.05	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3751	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	B	48,919,792	50,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3753	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	B	24,459,896	25,000,000	97.66	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3754	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	B	4,891,198	5,000,000	97.64	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3755	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	B	4,891,198	5,000,000	97.64	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3756	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	B	48,841,667	50,000,000	97.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3759	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	5,861,000	6,000,000	97.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3761	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	6,837,833	7,000,000	97.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3762	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	24,420,833	25,000,000	97.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3763	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	39,067,083	40,000,000	97.48	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3764	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	48,824,089	50,000,000	97.46	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3765	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	48,824,089	50,000,000	97.46	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3767	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	7/14/08	8/13/08	NEW	N999	B	50,646,875	50,000,000	101.09	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3768	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	50,129,297	50,000,000	100.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3769	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	B	25,671,354	25,000,000	102.47	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 3770	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	25,679,167	25,000,000	102.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

# JPMorgan Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 7999	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	6/30/08	8/13/08	NEW	N999	B	1,028,260	1,000,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8001	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	S	1,316,697	1,285,000	102.25	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 4221	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	B	5,016,055	5,000,000	100.12	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 4222	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	B	50,053,125	50,000,000	99.91	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 4223	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/11/08	8/13/08	NEW	N999	B	10,010,625	10,000,000	99.91	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 4224	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	50,129,297	50,000,000	100.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 4225	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	N999	S	15,038,789	15,000,000	100.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8937	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/13/08	8/4/08	8/13/08	NEW	N999	B	8,972,203	9,000,000	99.51	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8939	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/13/08	7/11/08	8/13/08	NEW	N999	S	8,972,203	9,000,000	99.51	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8904	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/13/08	7/2/08	8/13/08	NEW	N999	B	5,710,000	6,000,000	95.00	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8906	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/13/08	8/8/08	8/13/08	NEW	N999	S	5,667,578	6,000,000	94.29	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 15251	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	8/11/08	9/11/08	NEW	N999	B	1,312,619	1,285,000	101.97	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 15252	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	8/20/08	9/11/08	NEW	N999	S	1,319,244	1,285,000	102.48	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 14967	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	8/14/08	9/11/08	NEW	N999	B	1,861,784	1,980,000	93.89	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 14968	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	8/5/08	9/11/08	NEW	N999	S	1,863,641	1,980,000	93.98	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17455	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	19,946,528	20,000,000	99.59	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17456	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	4,947,569	5,000,000	98.81	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17458	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	4,985,069	5,000,000	99.56	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17461	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	4,944,444	5,000,000	98.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17462	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/5/08	9/11/08	NEW	N999	S	12,714,413	13,025,000	97.48	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17463	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	25,335,069	25,000,000	101.19	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17464	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	5,020,139	5,000,000	100.25	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17465	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,082,639	5,000,000	101.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17466	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,079,514	5,000,000	101.44	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17467	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,079,514	5,000,000	101.44	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17468	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,076,389	5,000,000	101.38	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17469	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	1,014,809	1,000,000	101.33	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17470	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	1,013,247	1,000,000	101.17	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17471	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/28/08	9/11/08	NEW	N999	S	6,913,624	7,000,000	98.61	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17473	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	5,205,903	5,000,000	103.94	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17474	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,210,590	5,000,000	104.03	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17554	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	5,129,427	5,000,000	102.42	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17555	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,148,958	5,000,000	102.81	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17846	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	N999	B	50,631,076	50,000,000	101.11	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17847	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	N999	B	50,631,076	50,000,000	101.11	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17848	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	N999	B	50,631,076	50,000,000	101.11	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17849	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	9/11/08	NEW	N999	B	3,037,865	3,000,000	101.11	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17850	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	40,625,174	40,000,000	101.41	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17851	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	10,137,153	10,000,000	101.22	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17852	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,056,076	5,000,000	100.97	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17853	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	10,112,153	10,000,000	100.97	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17854	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	25,272,569	25,000,000	100.94	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17855	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,048,264	5,000,000	100.81	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

## JPMorgan Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 17856	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,045,139	5,000,000	100.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17857	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,045,139	5,000,000	100.75	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17858	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	S	5,032,639	5,000,000	100.50	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17859	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/4/08	9/11/08	NEW	N999	S	38,952,181	39,000,000	99.72	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 17860	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/28/08	9/11/08	NEW	N999	S	3,950,642	4,000,000	98.61	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 18373	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	N999	B	47,038,194	50,000,000	93.94	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 18374	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/7/08	9/11/08	NEW	N999	B	40,433,769	42,979,721	93.94	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 19423	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	9/11/08	NEW	N999	S	49,747,179	50,000,000	99.36	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 19424	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	9/11/08	NEW	N999	S	42,762,397	42,979,721	99.36	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 19633	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	8/8/08	9/11/08	NEW	N999	B	5,652,083	6,000,000	94.06	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 19635	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	9/11/08	NEW	N999	S	5,855,990	6,000,000	97.46	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 19636	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/4/08	9/11/08	NEW	N999	B	2,987,240	3,000,000	99.42	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]

## JPMorgan Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - JPMorgan Trade Detail for Government Agency Principal Trades  
 JPMorgan Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 19637	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	8/29/08	9/11/08	NEW	N999	S	2,967,552	3,000,000	98.77	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 20167	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/4/08	9/11/08	NEW	N999	B	4,945,920	5,000,000	98.77	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 20168	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/4/08	9/11/08	NEW	N999	B	1,978,368	2,000,000	98.77	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 20170	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/4/08	9/11/08	NEW	N999	B	1,991,493	2,000,000	99.42	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 20174	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/29/08	9/11/08	NEW	N999	S	1,978,368	2,000,000	98.77	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 20175	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/29/08	9/11/08	NEW	N999	S	6,924,288	7,000,000	98.77	FNMA SF 30 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8688	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/13/08	8/13/08	8/18/08	NEW	T999	B	3,123,483	3,265,000	95.45	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]
JPMC - 8689	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/13/08	7/14/08	8/18/08	NEW	T999	S	3,178,580	3,265,000	97.14	FNMA 15 YEAR	POOL-FFFFFFFF	[NULL]

**Notes**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with JPMorgan, only trades selected for additional review are displayed in this appendix.

(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

**JPMorgan Trade Detail for TBA or Unlimited Option Trades**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-5 - JPMorgan Trade Detail for TBA or Unlisted Option Trades  
 JPMorgan Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 13713	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/27/08	8/26/08	10/14/08	NEW	G888	S	\$ 4,903,125	5,000,000	98.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 15480	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/14/08	NEW	G888	S	49,259,766	50,000,000	98.52	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 15653	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	8/27/08	10/14/08	NEW	G888	S	4,771,875	5,000,000	95.44	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 15781	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/4/08	10/14/08	NEW	G888	B	198,187,500	200,000,000	99.09	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 15707	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/4/08	10/14/08	NEW	G888	B	148,710,938	150,000,000	99.14	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 16193	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	G888	S	133,818,750	135,000,000	99.13	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 16347	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	G888	S	29,039,063	30,000,000	96.80	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 17030	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	NEW	G888	B	493,750,000	500,000,000	98.75	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 17452	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	10/14/08	NEW	G888	B	5,010,938	5,000,000	100.22	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 19377	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	10/14/08	NEW	G888	S	102,375,000	100,000,000	102.38	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 19411	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	10/14/08	NEW	G888	B	222,750,000	225,000,000	99.00	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 19545	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/14/08	NEW	G888	B	353,062,500	350,000,000	100.88	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 19762	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	G888	S	183,656,250	180,000,000	102.03	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 19764	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	G888	S	76,546,875	75,000,000	102.06	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 20334	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	G888	S	5,038,672	5,000,000	100.77	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 20335	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	G888	S	5,048,047	5,000,000	100.96	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 20336	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	G888	S	5,112,109	5,000,000	102.24	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 20337	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	G888	S	5,167,969	5,000,000	103.36	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 20528	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/12/08	10/14/08	NEW	G888	S	100,562,500	100,000,000	100.56	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 22101	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/12/08	10/14/08	NEW	G888	S	66,360,938	66,000,000	100.55	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 25971	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/18/08	9/19/08	NEW	G888	S	574,084,063	563,000,000	101.97	GOLD PC 30 YEAR - FHLMC	POOL-T0809	[NULL]
JPMC - 3025	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/8/08	8/8/08	10/14/08	NEW	N999	B	169,330,078	180,000,000	94.07	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 3026	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/8/08	8/8/08	10/14/08	NEW	N999	B	364,955,000	376,000,000	97.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 3745	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/6/08	10/14/08	NEW	N999	B	24,734,375	25,000,000	98.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 8037	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/11/08	10/14/08	NEW	N999	B	96,750,000	100,000,000	96.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 8172	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/12/08	10/14/08	NEW	N999	S	173,075,625	174,000,000	99.47	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 9417	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	8/12/08	10/14/08	NEW	N999	B	5,084,375	5,000,000	101.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 9418	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	8/12/08	10/14/08	NEW	N999	S	25,445,313	25,000,000	101.78	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 9469	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	8/15/08	10/14/08	NEW	N999	B	51,035,156	50,000,000	102.07	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 9806	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	8/13/08	10/14/08	NEW	N999	S	4,842,188	5,000,000	96.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 11218	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/19/08	8/18/08	10/14/08	NEW	N999	B	4,723,438	5,000,000	94.47	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 11235	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/19/08	8/14/08	10/14/08	NEW	N999	B	9,956,250	10,000,000	99.56	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 12047	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/21/08	8/21/08	10/14/08	NEW	N999	B	50,099,609	50,000,000	100.20	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 12508	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/22/08	8/19/08	10/14/08	NEW	N999	B	4,718,750	5,000,000	94.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 12912	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/25/08	8/25/08	11/13/08	NEW	N999	B	50,027,344	50,000,000	100.05	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 13323	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/25/08	10/14/08	NEW	N999	B	1,022,070,313	1,000,000,000	102.21	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 13324	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/25/08	11/13/08	NEW	N999	S	1,019,375,000	1,000,000,000	101.94	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 13711	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/27/08	8/26/08	10/14/08	NEW	N999	S	511,562,500	500,000,000	102.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 14580	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/29/08	8/26/08	10/14/08	NEW	N999	S	255,625,000	250,000,000	102.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 14970	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	9/2/08	10/14/08	NEW	N999	S	5,018,750	5,000,000	100.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15313	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	8/28/08	10/14/08	NEW	N999	S	226,873,438	230,000,000	98.64	FNMA SF 30 YEAR	POOL-T0810	[NULL]

**JPMorgan Trade Detail for TBA or Unlimited Option Trades**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-5 - JPMorgan Trade Detail for TBA or Unlisted Option Trades  
 JPMorgan Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 15314	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	8/28/08	11/13/08	NEW	N999	B	226,334,375	230,000,000	98.41	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 15339	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	11/13/08	NEW	N999	B	50,273,438	50,000,000	100.55	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 15369	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/14/08	NEW	N999	S	404,234,375	400,000,000	101.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15370	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/14/08	NEW	N999	B	308,733,750	312,000,000	98.95	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15373	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/14/08	NEW	N999	B	1,978,750	2,000,000	98.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15482	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/14/08	NEW	N999	B	49,375,000	50,000,000	98.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15348	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/14/08	NEW	N999	B	3,528,438	3,500,000	100.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16175	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	N999	S	198,875,000	200,000,000	99.44	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16238	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	N999	S	48,678,438	49,000,000	99.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16239	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	N999	S	29,784,375	30,000,000	99.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16240	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	N999	S	149,015,625	150,000,000	99.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16241	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	N999	S	53,645,625	54,000,000	99.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16234	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	B	32,089,277	33,000,000	97.24	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16552	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	NEW	N999	S	1,983,281	2,000,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16242	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	S	4,991,406	5,000,000	99.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16243	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	S	298,957,031	300,000,000	99.65	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16244	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	B	152,296,875	150,000,000	101.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16245	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	B	145,921,875	150,000,000	97.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16235	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	B	5,162,500	5,000,000	103.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16225	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	11/13/08	NEW	N999	B	49,562,500	50,000,000	99.13	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 16226	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	B	41,187,500	40,000,000	102.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16250	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	NEW	N999	B	6,951,875	7,000,000	99.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16960	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	NEW	N999	B	969,375,000	1,000,000,000	96.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16961	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	NEW	N999	S	253,437,500	250,000,000	101.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 16962	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	NEW	N999	S	101,437,500	100,000,000	101.44	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17116	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	NEW	N999	S	19,935,156	20,000,000	99.68	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17325	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	NEW	N999	B	5,835,000	6,000,000	97.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17117	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	NEW	N999	B	1,106,787,500	1,112,000,000	99.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17368	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	NEW	N999	S	394,875,000	400,000,000	98.72	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17026	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	NEW	N999	B	100,062,500	100,000,000	100.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17214	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	NEW	N999	S	3,826,422	3,800,000	100.70	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17363	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	NEW	N999	B	20,125,000	20,000,000	100.63	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17448	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	10/14/08	NEW	N999	S	98,406,250	100,000,000	98.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17449	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	10/14/08	NEW	N999	S	5,015,625	5,000,000	100.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17450	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/4/08	10/14/08	NEW	N999	S	99,476,563	100,000,000	99.48	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 17451	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/4/08	11/13/08	NEW	N999	B	99,250,000	100,000,000	99.25	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 18358	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	NEW	N999	B	92,200,781	93,000,000	99.14	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 18359	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	NEW	N999	S	204,750,000	200,000,000	102.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 18360	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	NEW	N999	B	198,296,875	200,000,000	99.15	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 18918	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	NEW	N999	S	25,582,031	25,000,000	102.33	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19004	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	NEW	N999	S	20,471,875	20,000,000	102.36	FNMA SF 30 YEAR	POOL-T0810	[NULL]

**JPMorgan Trade Detail for TBA or Unlimited Option Trades**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-5 - JPMorgan Trade Detail for TBA or Unlisted Option Trades  
 JPMorgan Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 19429	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/8/08	10/14/08	COR	N999	B	1,118,151,563	1,110,000,000	100.73	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19368	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	10/14/08	NEW	N999	B	85,783,594	85,000,000	100.92	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19369	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	10/14/08	NEW	N999	S	229,281,250	230,000,000	99.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19370	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	10/14/08	NEW	N999	S	249,218,750	250,000,000	99.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19371	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	10/14/08	NEW	N999	S	202,437,500	200,000,000	101.22	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19372	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	10/14/08	NEW	N999	B	128,085,938	125,000,000	102.47	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19373	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/9/08	10/14/08	NEW	N999	B	102,468,750	100,000,000	102.47	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19374	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	10/14/08	NEW	N999	S	253,759,766	250,000,000	101.50	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19375	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	11/13/08	NEW	N999	B	201,937,500	200,000,000	100.97	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19376	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/5/08	11/13/08	NEW	N999	B	253,125,000	250,000,000	101.25	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19426	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/14/08	NEW	N999	B	50,531,250	50,000,000	101.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19425	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	8/25/08	11/13/08	NEW	N999	B	4,999,219	5,000,000	99.98	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19725	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/8/08	10/14/08	NEW	N999	B	4,948,633	5,000,000	98.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19726	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	10/14/08	NEW	N999	S	49,468,750	50,000,000	98.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19727	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/8/08	11/13/08	NEW	N999	S	4,939,063	5,000,000	98.78	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19728	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	10/14/08	NEW	N999	B	100,832,031	100,000,000	100.83	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19729	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/8/08	10/14/08	NEW	N999	S	5,126,563	5,000,000	102.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19730	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	10/14/08	NEW	N999	S	51,109,375	50,000,000	102.22	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19770	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	11/13/08	NEW	N999	S	153,146,484	150,000,000	102.10	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19771	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	11/13/08	NEW	N999	S	148,500,000	150,000,000	99.00	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19772	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	11/13/08	NEW	N999	B	302,402,344	300,000,000	100.80	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19761	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	183,909,375	180,000,000	102.17	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20156	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	403,000,000	400,000,000	100.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20157	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	S	561,859,375	550,000,000	102.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19760	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	100,906,250	100,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19773	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	100,890,625	100,000,000	100.89	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19774	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	100,968,750	100,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19763	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	76,652,344	75,000,000	102.20	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19775	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	84,828,594	83,000,000	102.20	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19777	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	100,968,750	100,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19778	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	100,843,750	100,000,000	100.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19765	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	151,523,438	150,000,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19766	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	155,378,906	150,000,000	103.59	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19767	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	S	307,125,000	300,000,000	102.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 19780	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	NEW	N999	B	30,241,406	30,000,000	100.80	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20430	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	COR	N999	S	129,238,281	125,000,000	103.39	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20304	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	4,956,250	5,000,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20305	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	99,125,000	100,000,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20306	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	496,250,000	500,000,000	99.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20308	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	11/13/08	NEW	N999	S	495,312,500	500,000,000	99.06	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 20309	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	1,009,063	1,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]

**JPMorgan Trade Detail for TBA or Unlimited Option Trades**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-5 - JPMorgan Trade Detail for TBA or Unlisted Option Trades  
 JPMorgan Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 20310	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	5,046,875	5,000,000	100.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20311	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	1,009,531	1,000,000	100.95	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20312	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	10,120,313	10,000,000	101.20	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20313	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	5,045,313	5,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20314	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	5,053,125	5,000,000	101.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20315	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/5/08	10/14/08	NEW	N999	S	497,187,500	500,000,000	99.44	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20316	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	S	1,009,844	1,000,000	100.98	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20317	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	S	5,050,000	5,000,000	101.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20318	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	S	1,010,234	1,000,000	101.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20319	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	S	1,009,375	1,000,000	100.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20320	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	S	5,048,438	5,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20321	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	S	202,000,000	200,000,000	101.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20322	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	5,044,531	5,000,000	100.89	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20323	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	100,953,125	100,000,000	100.95	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20324	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	B	1,009,531	1,000,000	100.95	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20325	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	75,750,000	75,000,000	101.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20326	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	5,117,188	5,000,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20327	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	102,343,750	100,000,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20328	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/9/08	10/14/08	NEW	N999	S	5,111,328	5,000,000	102.23	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20329	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	S	153,421,875	150,000,000	102.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20330	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/5/08	10/14/08	NEW	N999	B	77,296,875	75,000,000	103.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20331	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/5/08	10/14/08	NEW	N999	B	206,125,000	200,000,000	103.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20332	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	5,173,438	5,000,000	103.47	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20333	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	NEW	N999	B	77,578,125	75,000,000	103.44	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 20431	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/12/08	10/14/08	NEW	N999	S	201,843,750	200,000,000	100.92	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22087	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	S	124,680,938	126,000,000	98.95	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22089	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	B	15,835,000	16,000,000	98.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22090	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/12/08	11/13/08	NEW	N999	S	494,843,750	500,000,000	98.97	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 22091	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	B	5,042,188	5,000,000	100.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22092	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/12/08	10/14/08	NEW	N999	B	66,453,750	66,000,000	100.69	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22093	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	S	69,517,500	69,000,000	100.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22094	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	S	10,075,781	10,000,000	100.76	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22095	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/12/08	10/14/08	NEW	N999	S	504,658,203	500,000,000	100.93	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22096	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	B	5,036,719	5,000,000	100.73	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22097	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	B	25,230,469	25,000,000	100.92	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22098	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	S	3,022,500	3,000,000	100.75	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22099	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	S	10,081,250	10,000,000	100.81	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22100	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/12/08	11/13/08	NEW	N999	B	503,593,750	500,000,000	100.72	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 22107	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/14/08	NEW	N999	B	50,453,125	50,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22148	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/11/08	10/14/08	NEW	N999	B	3,021,563	3,000,000	100.72	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22149	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/11/08	10/14/08	NEW	N999	B	2,014,375	2,000,000	100.72	FNMA SF 30 YEAR	POOL-T0810	[NULL]

**JPMorgan Trade Detail for TBA or Unlimited Option Trades**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-5 - JPMorgan Trade Detail for TBA or Unlisted Option Trades  
 JPMorgan Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 22257	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/11/08	10/14/08	NEW	N999	B	9,884,375	10,000,000	98.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22258	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/11/08	10/14/08	NEW	N999	B	1,008,906	1,000,000	100.89	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22259	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/9/08	10/14/08	NEW	N999	S	101,031,250	100,000,000	101.03	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22260	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/11/08	10/14/08	NEW	N999	S	1,007,344	1,000,000	100.73	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22261	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/11/08	10/14/08	NEW	N999	S	40,362,500	40,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22262	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/9/08	10/14/08	NEW	N999	B	25,242,188	25,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22263	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/9/08	10/14/08	NEW	N999	B	51,828,125	50,000,000	103.66	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22339	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/4/08	10/14/08	NEW	N999	S	2,974,922	3,000,000	99.16	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23814	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/16/08	10/14/08	NEW	N999	S	12,987,813	13,000,000	99.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22340	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/16/08	10/14/08	NEW	N999	S	8,991,563	9,000,000	99.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23815	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/16/08	10/14/08	NEW	N999	B	24,561,563	24,000,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22341	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/16/08	10/14/08	NEW	N999	B	17,397,773	17,000,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23877	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/10/08	10/14/08	NEW	N999	S	123,886,719	125,000,000	99.11	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23886	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/12/08	10/14/08	NEW	N999	S	555,100,000	560,000,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23887	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/12/08	10/14/08	NEW	N999	B	2,965,313	3,000,000	98.84	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23888	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/10/08	10/14/08	NEW	N999	B	252,421,875	250,000,000	100.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23889	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/12/08	10/14/08	NEW	N999	B	565,381,250	560,000,000	100.96	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23890	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/10/08	10/14/08	NEW	N999	S	1,008,594	1,000,000	100.86	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23891	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/10/08	10/14/08	NEW	N999	S	4,041,250	4,000,000	101.03	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23892	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/12/08	10/14/08	NEW	N999	S	25,183,594	25,000,000	100.73	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23893	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/10/08	10/14/08	NEW	N999	S	127,890,625	125,000,000	102.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23894	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/12/08	10/14/08	NEW	N999	S	1,022,344	1,000,000	102.23	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23895	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/12/08	10/14/08	NEW	N999	B	1,033,125	1,000,000	103.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23945	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/15/08	10/14/08	NEW	N999	B	178,365,000	176,000,000	101.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23947	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/4/08	10/14/08	NEW	N999	S	174,845,000	176,000,000	99.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23951	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/16/08	10/14/08	NEW	N999	B	5,028,125	5,000,000	100.56	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24049	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/16/08	10/14/08	NEW	N999	B	4,022,500	4,000,000	100.56	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23938	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/16/08	10/14/08	NEW	N999	S	506,484,375	500,000,000	101.30	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 23939	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/17/08	9/16/08	10/14/08	NEW	N999	S	708,640,625	700,000,000	101.23	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24052	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/11/08	10/14/08	NEW	N999	S	138,315,625	140,000,000	98.80	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24053	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/11/08	10/14/08	NEW	N999	S	5,117,383	5,000,000	102.35	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24054	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/11/08	11/13/08	NEW	N999	B	5,106,250	5,000,000	102.13	FNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 24232	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	B	4,016,250	4,000,000	100.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 25947	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	B	7,028,438	7,000,000	100.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24233	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	B	9,900,000	10,000,000	99.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 25948	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	B	11,880,000	12,000,000	99.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 25949	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	S	24,187,500	24,000,000	100.78	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24234	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	S	20,156,250	20,000,000	100.78	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24235	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	B	10,200,000	10,000,000	102.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 25950	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/17/08	10/14/08	NEW	N999	B	12,240,000	12,000,000	102.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24223	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/18/08	10/14/08	NEW	N999	B	3,824,938	3,800,000	100.66	FNMA SF 30 YEAR	POOL-T0810	[NULL]

**JPMorgan Trade Detail for TBA or Unlimited Option Trades**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-5 - JPMorgan Trade Detail for TBA or Unlisted Option Trades  
 JPMorgan Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
JPMC - 24159	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/18/08	10/14/08	NEW	N999	S	427,789	425,000	100.66	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24160	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/18/08	10/14/08	NEW	N999	S	3,568,906	3,500,000	101.97	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24161	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/18/08	10/14/08	NEW	N999	S	844,600	820,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24055	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/11/08	10/20/08	NEW	P888	B	11,872,500	12,000,000	98.94	GOLD PC 15 YEAR - FHLMC	POOL-T0810	[NULL]
JPMC - 9466	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	8/15/08	10/22/08	NEW	P999	B	40,146,875	40,000,000	100.37	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 9472	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/15/08	8/15/08	10/22/08	NEW	P999	B	98,718,750	100,000,000	98.72	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 12544	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/22/08	8/22/08	11/19/08	NEW	P999	B	101,750,000	100,000,000	101.75	GNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 12545	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/22/08	8/22/08	11/19/08	NEW	P999	S	100,218,750	100,000,000	100.22	GNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 14114	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/28/08	8/28/08	10/22/08	NEW	P999	B	10,118,750	10,000,000	101.19	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 14115	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/28/08	8/28/08	11/19/08	NEW	P999	B	100,917,969	100,000,000	100.92	GNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 14956	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	9/2/08	10/22/08	NEW	P999	B	20,531,250	20,000,000	102.66	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15340	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/22/08	NEW	P999	B	16,234,375	16,000,000	101.46	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15341	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	10/22/08	NEW	P999	B	10,437,500	10,000,000	104.38	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 15342	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	11/19/08	NEW	P999	B	11,155,781	11,000,000	101.23	GNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 15343	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/3/08	11/19/08	NEW	P999	B	4,106,563	4,000,000	102.66	GNMA SF 30 YEAR	POOL-T0811	[NULL]
JPMC - 19735	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/4/08	10/22/08	NEW	P999	B	24,625,000	25,000,000	98.50	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 22267	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/11/08	10/22/08	NEW	P999	B	5,171,875	5,000,000	103.44	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 24056	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	9/11/08	10/22/08	NEW	P999	S	5,073,438	5,000,000	101.47	GNMA SF 30 YEAR	POOL-T0810	[NULL]
JPMC - 26059	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	COR	P999	S	69,560,189	72,000,000	96.61	GNMA SF 30 YEAR	POOL-T0809	[NULL]
JPMC - 26061	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	COR	P999	S	165,387,779	167,000,000	99.03	GNMA SF 30 YEAR	POOL-T0809	[NULL]
JPMC - 19003	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/22/08	NEW	Q999	B	20,456,250	20,000,000	102.28	GNMA II-JUMBOS	POOL-T0810	[NULL]
JPMC - 20527	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/12/08	10/22/08	NEW	Q999	S	20,434,375	20,000,000	102.17	GNMA II-JUMBOS	POOL-T0810	[NULL]
JPMC - 22265	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/11/08	10/22/08	NEW	Q999	S	5,171,875	5,000,000	103.44	GNMA II-JUMBOS	POOL-T0810	[NULL]
JPMC - 16343	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/20/08	NEW	T999	B	8,207,500	8,000,000	102.59	FNMA 15 YEAR	POOL-T0810	[NULL]
JPMC - 18370	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/20/08	NEW	T999	B	50,335,938	50,000,000	100.67	FNMA 15 YEAR	POOL-T0810	[NULL]
JPMC - 18919	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/20/08	NEW	T999	B	25,457,031	25,000,000	101.83	FNMA 15 YEAR	POOL-T0810	[NULL]
JPMC - 19731	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/4/08	10/20/08	NEW	T999	B	5,054,688	5,000,000	101.09	FNMA 15 YEAR	POOL-T0810	[NULL]
JPMC - 20338	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/20/08	NEW	T999	S	35,995,313	35,000,000	102.84	FNMA 15 YEAR	POOL-T0810	[NULL]
JPMC - 22102	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/10/08	10/20/08	NEW	T999	S	5,087,500	5,000,000	101.75	FNMA 15 YEAR	POOL-T0810	[NULL]
JPMC - 22264	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/9/08	10/20/08	NEW	T999	B	2,011,250	2,000,000	100.56	FNMA 15 YEAR	POOL-T0810	[NULL]

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with JPMorgan, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-6 Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

**Note:**

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 14 - Bank of America Corporation: APB Trade Review**

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## EXHIBIT 14

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with the Bank of America Corporation

### Executive Summary

The Bank of America Corporation (“BAC”) entered into approximately 7,500 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using data extracted from the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 572 “Principal Trades” and 66 “TBA” or “Unlisted Option” Trades for further review based on the trade review procedures set forth below.

### Trading Partner Background

BAC is a full-service, global financial services company that was selected for this analysis due to (1) BAC’s relationship with Lehman as a provider of certain clearing services that required pledged collateral from Lehman and (2) the high volume of diverse trading activity with Lehman. See **Appendix A-5** for a full list of the selected trading partners for this analysis.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	27
Agency Trades <sup>1</sup>	410
Buy/Sell Back Trades <sup>2</sup>	38
Principal Trades	3,575
Repo Trades	1,235
Reverse Repo Trades	1,321
Sell/Buy Back Trades <sup>2</sup>	30
TBA or Unlisted Option Trades <sup>3</sup>	787

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.

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<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts. Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> A “Buy/Sell Back” Trade has the same effect as a “Reverse Repo” with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the buy/sell back involves two trades - the initial buy trade of the security and the forward trade obligation to reverse the trade at a future date). Conversely, a “Sell/Buy Back” has similar characteristics (no contract and multiple transactions) with the net effect similar to that of a “Repo” trade.

<sup>3</sup> The moniker of “TBA” or “Unlisted Option” can have one of two meanings in the APB database. “TBA” Trades relate to government agency mortgage backed securities in what is referred to as the “TBA market.” The term “TBA” is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are “to be announced” 48 hours prior to the established trade settlement date. “Unlisted Option” Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps’s review, all TBA/Unlisted Option Trades have involved Agencies.

- a. Trade principal amount was less than \$1 million;
- b. Trade was cancelled;
- c. Trade occurred on an exchange with high visibility and liquidity (mitigating some risk of mispricing);
- d. Trade was an Agency Trade where Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades);
- e. Trade was a Cross Trade between customers (i.e., Lehman's net position unaffected by such trades);
- f. Reverse Repos, Buy/Sell Back, and/or Loan vs. Cash Trades that were settled prior to the bankruptcy date (i.e., BAC returned the borrowed cash and took possession of the underlying assets);
- g. Reverse Repos that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
- h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- i. Trade was a Repo Trade or Sell/Buy Back Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 7,500 trades between Lehman and BAC between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): After the initial review, Duff & Phelps flagged 572 Principal Trades and 66 "TBA" or "Unlisted Option" Trades for further analysis.<sup>4</sup>

#### *1. Principal Trades (572)*

- a. Of the 572 Principal Trades flagged for further review, only six (6) trades did not involve government agency mortgage backed securities ("Agencies") or were in excess of \$50 million in principal value. These six (6) trades between Lehman and BAC involved the purchase or sale of securities that were not traded on an exchange and for which the underlying securities were asset-backed securities (including mortgage backed). These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate.

Duff & Phelps also included certain additional Principal Trades with net trade amounts greater than \$50 million due to the high dollar value involved that were previously excluded based on the criteria presented above. After reviewing the excluded Principal Trades, one (1) Principal Trade was flagged for further review based upon its net dollar value and characteristics that would increase the risk of mispricing (e.g., securities with lower trading volumes). This trade included a debt security traded on an Asian exchange. See **Appendix A-3(i)** for additional detail relating to this trade.

- b. The remaining 565 of the Principal Trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-3(ii)** for additional detail relating to these trades.
- c. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 572 trades.

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<sup>4</sup> No Buy/Sell Back Trades or Reverse Repo Trades remained due to the trades either being fully consummated prior to bankruptcy or involving liquid assets.

2. TBA or Unlisted Option Trades (66)

- a. The remaining “TBA” or “Unlisted Option” Trades between Lehman and BAC involved Agencies that were not traded on an exchange. These trades are similar to those discussed in 1(b) above. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these sixty-six (66) trades.

**Count of Trades Between Lehman and BOA by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-1 - Count of Trades Between Lehman and BOA by Trade and Asset Type  
 BOA Trade Volume for Trades Having a Principal Value Greater than \$0.00  
 August 1, 2008 - September 19, 2008

<i>Trade Types</i>									
Asset Type	Cross Trades	Agency Trades	Sell/Buy Back	Principal Trades (a)	Reverse Repo (a)	Repo	Buy/Sell Back (a)	TBA or Unlisted (a)	Grand Total
[NULL]				94				787	881
Asset Backed		4		10		2			16
Corporate Bond		43		11		39			93
CMO		11		5		14			30
Common Equity	26	55		61					142
Commercial Paper		11		35					46
European Debt Security			30	144	6	54	38		272
Gov't Agency		3		2,471	483	7			2,964
Municipal Security				32					32
Non-U.S. Gov't Debt				31	2				33
Equity Options		13							13
Preferred Stock		4							4
REIT	1								1
TRI-Party						140			140
US Treasury		266		681	830	979			2,756
<b>Grand Total</b>	<b>27</b>	<b>410</b>	<b>30</b>	<b>3,575</b>	<b>1,321</b>	<b>1,235</b>	<b>38</b>	<b>787</b>	<b>7,423</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Buy/Sell Back, Principal, Reverse Repo, and TBA or Unlisted trades.

**USD Volume of Trades Between Lehman and BOA by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

**Appendix A-2 - USD Volume of Trades Between Lehman and BOA by Trade and Asset Type**

**BOA Trade Principal for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

<u>Asset Type</u>	<u>Buy Sellbacks Trade (a)</u>		<u>Principal Trades (b)</u>		<u>Reverse Repo (c)</u>		<u>TBA or Unlisted (d)</u>		<u>Grand Total</u>
	<u>Buy</u>	<u>Sell</u>	<u>Buy</u>	<u>Sell</u>	<u>Buy</u>	<u>Sell</u>	<u>Buy</u>	<u>Sell</u>	
[NULL]			297	297			35,946	43,465	80,004
Asset Backed				20					20
Corporate Bond			98	63					161
CMO			98	164					262
Common Equity			65	98					163
Commercial Paper			234	37					271
European Debt Security	180	180	82	32	118				592
Gov't Agency			564	1,788	7,513	7,517			17,382
Municipal Security			289	49					338
Non-U.S. Gov't Debt			915	777	82	82			1,856
TRI-Party									
US Treasury			18,933	9,245	13,528	13,638			55,344
<b>Grand Total</b>	<b>\$ 180</b>	<b>\$ 180</b>	<b>\$ 21,575</b>	<b>\$ 12,569</b>	<b>\$ 21,240</b>	<b>\$ 21,237</b>	<b>\$ 35,946</b>	<b>\$ 43,465</b>	<b>\$ 156,391</b>

Notes:

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) Based on the characteristics of the Buy/Sell Back trades no additional analysis appears warranted. Due to the large volume of trades between BOA and Lehman only the detail for the trades selected for additional review are presented.

(b) Refer to Appendix A-3(i) and Appendix A-3(ii) for further information.

(c) Based on the characteristics of the Reverse Repo Trades no additional analysis appears warranted. Due to the large volume of trades between BOA and Lehman only the detail for the trades selected for additional review are presented.

(d) Refer to Appendix A-4 for further information.

## BOA Trade Detail for Non-Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - BOA Trade Detail for Non-Agency Principal Trades  
 BOA Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BOA -370	PR	ASSETBK	CARR 2006-NC3 M9	Trade involved mortgage backed security not traded on an exchange	8/5/08	7/28/08	8/4/08	COR	144528AN6	S	\$ 2,950,000	2,950,000.00	100.00	CARR 2006-NC3 M9	CARRINGTON MORTGAGE LOAN TRUST	CARR 2006-NC3 M9 CARRINGTON MORTGAGE LOAN
BOA -375	PR	ASSETBK	CARR 2006-NC3 M9	Trade involved mortgage backed security not traded on an exchange	8/5/08	7/29/08	8/5/08	COR	144528AN6	S	1,000,000	1,000,000.00	100.00	CARR 2006-NC3 M9	CARRINGTON MORTGAGE LOAN TRUST	CARR 2006-NC3 M9 CARRINGTON MORTGAGE LOAN
BOA -4045	PR	CMOPI	WAMU 2003-AR11-A6	Trade involved potentially illiquid mortgage backed security	8/22/08	8/21/08	8/26/08	NEW	92922FJF6	S	164,275,444	184,007,000.00	89.00	WAMU 2003-AR11-A6	WASHINGTON MUTUAL	WAMU 2003-AR11-A6 WASHINGTON MUTUAL
BOA -6989	PR	CMO	DELPHINUS BV #1 FRN 25Apr93	Trade involved potentially illiquid mortgage backed security	8/5/08	8/4/08	8/7/08	COR	16588261	B	15,485,154	10,000,000.00	154.56			DELPHINUS BV FRN 20930425 SERIES# I
BOA -7029	PR	EURO	SABC INNOVATIV #REGS 9.500% 15Aug15	Trade involved non-investment grade corporate debt security	8/11/08	8/6/08	8/11/08	COR	1US996986	B	4,187,556	3,500,000.00	119.64			SABC INNOVATIVE PLASTICS HOLDINGS BV 9.500% 20150815 SERIES#
BOA -7093	PR	CMO	DELPHINUS BV #1 FRN 25Apr93	Trade involved potentially illiquid mortgage backed security	8/15/08	8/12/08	8/18/08	COR	16588261	B	27,649,602	18,500,000.00	148.93			DELPHINUS BV FRN 20930425 SERIES# I
BOA -7125	PR	NONUSGOV	JGB (5YR) #30 0.800% 20Sep08	Trade was in excess of \$50 million USD	8/18/08	8/18/08	8/21/08	NEW	1JP097494	S	50,422,130	5,550,000,000.00	0.91			JAPAN GOVERNMENT FIVE YEAR BOND SERIES# 30 0.800% 20080920

Notes

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal Trades with BOA, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## BOA Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - BOA Trade Detail for Government Agency Principal Trades  
 BOA Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BOA -362	PR	DISCAGCY	FEDERAL HOME LOAN MTGE D/N	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending				NEW	313396A78	S	\$ 49,991,542	50,000,000.00	99.98	FEDERAL HOME LOAN MTGE D/N		FEDERAL HOME LOAN MTGE D/N
BOA -1234	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/7/08	8/5/08	8/13/08	NEW	31403C6L0	S	3,984,214	5,200,000.00	94.33	FNMA SF 30 YEAR	POOL-00745275	FNMA SF 30 YEAR
BOA -1408	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412DT81	S	1,005,282	1,170,139.00	100.33	FNMA SF 30 YEAR	POOL-00922275	FNMA SF 30 YEAR
BOA -1411	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31409YGL5	S	1,005,282	1,604,043.00	100.33	FNMA SF 30 YEAR	POOL-00882303	FNMA SF 30 YEAR
BOA -1414	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410X3E4	S	1,005,282	1,170,917.00	100.33	FNMA SF 30 YEAR	POOL-00900897	FNMA SF 30 YEAR
BOA -1417	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412SF34	S	1,005,381	1,078,264.00	100.33	FNMA SF 30 YEAR	POOL-00933186	FNMA SF 30 YEAR
BOA -1418	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412SF34	S	1,005,381	1,078,264.00	100.33	FNMA SF 30 YEAR	POOL-00933186	FNMA SF 30 YEAR
BOA -1419	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412SF34	S	1,005,381	1,078,264.00	100.33	FNMA SF 30 YEAR	POOL-00933186	FNMA SF 30 YEAR
BOA -1420	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412SF34	S	1,005,381	1,078,264.00	100.33	FNMA SF 30 YEAR	POOL-00933186	FNMA SF 30 YEAR
BOA -1421	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412SF34	S	1,005,381	1,078,264.00	100.33	FNMA SF 30 YEAR	POOL-00933186	FNMA SF 30 YEAR
BOA -1422	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412SF34	S	1,005,381	1,078,264.00	100.33	FNMA SF 30 YEAR	POOL-00933186	FNMA SF 30 YEAR
BOA -1425	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/8/08	8/13/08	COR	31413UKP3	S	1,005,381	1,213,210.00	100.33	FNMA SF 30 YEAR	POOL-00955802	FNMA SF 30 YEAR
BOA -1428	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/8/08	8/13/08	COR	31415RYL2	S	1,005,281	1,000,000.00	100.33	FNMA SF 30 YEAR	POOL-00987315	FNMA SF 30 YEAR
BOA -1431	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/8/08	8/13/08	COR	31415RYL2	S	1,005,281	1,000,000.00	100.33	FNMA SF 30 YEAR	POOL-00987315	FNMA SF 30 YEAR
BOA -1432	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410EQB7	S	1,005,281	1,425,755.00	100.33	FNMA SF 30 YEAR	POOL-00887050	FNMA SF 30 YEAR
BOA -1443	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410VJH4	S	1,005,281	1,178,864.00	100.33	FNMA SF 30 YEAR	POOL-00898564	FNMA SF 30 YEAR
BOA -1448	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413HDN5	S	1,005,281	1,344,022.00	100.33	FNMA SF 30 YEAR	POOL-00945709	FNMA SF 30 YEAR
BOA -1487	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/12/08	8/8/08	8/13/08	COR	31415RYL2	S	1,005,281	1,000,000.00	100.33	FNMA SF 30 YEAR	POOL-00987315	FNMA SF 30 YEAR
BOA -1518	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31411LZT1	S	1,005,281	1,167,928.00	100.33	FNMA SF 30 YEAR	POOL-00911654	FNMA SF 30 YEAR
BOA -1527	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412VZT8	S	1,005,281	1,273,641.00	100.33	FNMA SF 30 YEAR	POOL-00936454	FNMA SF 30 YEAR
BOA -1528	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413USB6	S	1,005,280	1,128,463.00	100.33	FNMA SF 30 YEAR	POOL-00956014	FNMA SF 30 YEAR
BOA -1531	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415BNG0	S	1,005,381	1,001,963.00	100.33	FNMA SF 30 YEAR	POOL-00981991	FNMA SF 30 YEAR
BOA -1532	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415BNG0	S	1,005,381	1,001,963.00	100.33	FNMA SF 30 YEAR	POOL-00981991	FNMA SF 30 YEAR
BOA -1533	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31415BNG0	S	1,005,381	1,001,963.00	100.33	FNMA SF 30 YEAR	POOL-00981991	FNMA SF 30 YEAR
BOA -1552	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410QPC9	S	1,005,281	1,273,008.00	100.33	FNMA SF 30 YEAR	POOL-00894219	FNMA SF 30 YEAR
BOA -1553	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31411RD70	S	1,005,281	1,159,319.00	100.33	FNMA SF 30 YEAR	POOL-00912826	FNMA SF 30 YEAR
BOA -1554	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413EZZ1	S	1,005,281	1,186,817.00	100.33	FNMA SF 30 YEAR	POOL-00943660	FNMA SF 30 YEAR
BOA -1555	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412B4F6	S	1,005,281	1,318,126.00	100.33	FNMA SF 30 YEAR	POOL-00920722	FNMA SF 30 YEAR
BOA -1556	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412WVM5	S	1,005,281	1,200,661.00	100.33	FNMA SF 30 YEAR	POOL-00937220	FNMA SF 30 YEAR
BOA -1557	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410RHJ1	S	1,005,281	1,212,351.00	100.33	FNMA SF 30 YEAR	POOL-00894933	FNMA SF 30 YEAR
BOA -1558	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31411S6E1	S	1,005,281	1,204,301.00	100.33	FNMA SF 30 YEAR	POOL-00914469	FNMA SF 30 YEAR
BOA -1559	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31409GNZ5	S	1,005,281	1,405,485.00	100.33	FNMA SF 30 YEAR	POOL-00870808	FNMA SF 30 YEAR
BOA -1560	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413HTL2	S	1,005,281	1,246,270.00	100.33	FNMA SF 30 YEAR	POOL-00946155	FNMA SF 30 YEAR
BOA -1561	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31411RD70	S	1,005,281	1,159,319.00	100.33	FNMA SF 30 YEAR	POOL-00912826	FNMA SF 30 YEAR
BOA -1562	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410PJD6	S	1,005,281	1,244,691.00	100.33	FNMA SF 30 YEAR	POOL-00893160	FNMA SF 30 YEAR
BOA -1563	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410XA97	S	1,005,281	1,473,792.00	100.33	FNMA SF 30 YEAR	POOL-00900132	FNMA SF 30 YEAR
BOA -1564	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413DKK2	S	1,005,281	1,401,113.00	100.33	FNMA SF 30 YEAR	POOL-00942298	FNMA SF 30 YEAR
BOA -1565	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410XG66	S	1,005,281	1,465,808.00	100.33	FNMA SF 30 YEAR	POOL-00900294	FNMA SF 30 YEAR
BOA -1566	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31410NYZ5	S	1,005,281	1,397,830.00	100.33	FNMA SF 30 YEAR	POOL-00892728	FNMA SF 30 YEAR
BOA -1567	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31411WUY1	S	1,005,281	1,420,625.00	100.33	FNMA SF 30 YEAR	POOL-00916899	FNMA SF 30 YEAR
BOA -1568	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413NCU7	S	1,005,281	1,322,107.00	100.33	FNMA SF 30 YEAR	POOL-00950183	FNMA SF 30 YEAR
BOA -1569	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31412B2G6	S	1,005,281	1,429,813.00	100.33	FNMA SF 30 YEAR	POOL-00920675	FNMA SF 30 YEAR
BOA -1570	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/11/08	8/8/08	8/13/08	NEW	31413VAL1	S	1,005,281	1,057,299.00	100.33	FNMA SF 30 YEAR	POOL-00956411	FNMA SF 30 YEAR

















# BOA Trade Detail for Government Agency Principal Trades

## Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - BOA Trade Detail for Government Agency Principal Trades  
 BOA Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BOA-3408	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296DEH7	S	1,005,566	999,900.00	100.25	GNMA SF 30 YEAR	POOL-00687836	GNMA SF 30 YEAR
BOA-3409	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296FAH6	S	1,005,567	1,000,841.00	100.25	GNMA SF 30 YEAR	POOL-00689508	GNMA SF 30 YEAR
BOA-3410	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36295QXU9	S	1,005,567	1,105,716.00	100.25	GNMA SF 30 YEAR	POOL-00677591	GNMA SF 30 YEAR
BOA-3411	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36290UHQ2	S	1,005,567	1,177,678.00	100.25	GNMA SF 30 YEAR	POOL-00617739	GNMA SF 30 YEAR
BOA-3412	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36295UFH9	S	1,005,567	1,060,307.00	100.25	GNMA SF 30 YEAR	POOL-00680668	GNMA SF 30 YEAR
BOA-3413	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296DEH7	S	1,005,566	999,900.00	100.25	GNMA SF 30 YEAR	POOL-00687836	GNMA SF 30 YEAR
BOA-3414	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296FAH6	S	1,005,567	1,000,841.00	100.25	GNMA SF 30 YEAR	POOL-00689508	GNMA SF 30 YEAR
BOA-3415	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36295QXU9	S	1,005,567	1,105,716.00	100.25	GNMA SF 30 YEAR	POOL-00677591	GNMA SF 30 YEAR
BOA-3416	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296ARD8	S	1,005,567	1,001,118.00	100.25	GNMA SF 30 YEAR	POOL-00685484	GNMA SF 30 YEAR
BOA-3417	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36290UHQ2	S	1,005,567	1,177,678.00	100.25	GNMA SF 30 YEAR	POOL-00617739	GNMA SF 30 YEAR
BOA-3418	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36295UFH9	S	1,005,567	1,060,307.00	100.25	GNMA SF 30 YEAR	POOL-00680668	GNMA SF 30 YEAR
BOA-3419	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296DEH7	S	1,005,566	999,900.00	100.25	GNMA SF 30 YEAR	POOL-00687836	GNMA SF 30 YEAR
BOA-3420	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296FAH6	S	1,005,567	1,000,841.00	100.25	GNMA SF 30 YEAR	POOL-00689508	GNMA SF 30 YEAR
BOA-3421	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36295QXU9	S	1,005,567	1,105,716.00	100.25	GNMA SF 30 YEAR	POOL-00677591	GNMA SF 30 YEAR
BOA-3422	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36296ARD8	S	1,005,567	1,001,118.00	100.25	GNMA SF 30 YEAR	POOL-00685484	GNMA SF 30 YEAR
BOA-3423	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/18/08	6/25/08	8/20/08	NEW	36290UHQ2	S	1,005,567	1,177,678.00	100.25	GNMA SF 30 YEAR	POOL-00617739	GNMA SF 30 YEAR
BOA-3525	PR	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/19/08	7/16/08	8/20/08	NEW	36202EUV9	B	1,030,368	1,000,000.00	102.80	GNMA II-JUMBOS	POOL-00004196	GNMA II-JUMBOS
BOA-5019	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	31415RJ54	B	16,561,295	15,973,386.00	103.50	FNMA SF 30 YEAR	POOL-00986884	FNMA SF 30 YEAR
BOA-5028	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	31415PL48	B	5,093,717	5,094,699.00	99.83	FNMA SF 30 YEAR	POOL-00985147	FNMA SF 30 YEAR
BOA-5029	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	31415PL71	B	5,517,520	5,520,299.00	99.80	FNMA SF 30 YEAR	POOL-00985150	FNMA SF 30 YEAR
BOA-5030	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	31415PMC9	B	11,078,292	10,840,037.00	102.03	FNMA SF 30 YEAR	POOL-00985155	FNMA SF 30 YEAR
BOA-5031	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	31415PMJ4	B	18,182,825	17,842,243.00	101.74	FNMA SF 30 YEAR	POOL-00985161	FNMA SF 30 YEAR
BOA-5032	PR	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	3129276H4	B	32,288,127	31,174,818.00	103.39	GOLD PC 30 YEAR - FHLMC	POOL-00A81772	GOLD PC 30 YEAR - FHLMC
BOA-5052	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	9/11/08	NEW	31415RH98	B	31,126,702	30,003,649.00	103.56	FNMA SF 30 YEAR	POOL-00986856	FNMA SF 30 YEAR
BOA-5175	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	9/11/08	NEW	N999	B	18,511,311	19,000,000.00	97.29	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5176	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/7/08	9/11/08	NEW	N999	S	14,967,222	16,000,000.00	93.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5177	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/13/08	9/11/08	NEW	N999	S	2,826,042	3,000,000.00	94.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5178	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	9/11/08	NEW	G888	B	1,976,293	2,000,000.00	98.68	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BOA-5179	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	7/25/08	9/11/08	NEW	G888	S	1,887,153	2,000,000.00	94.22	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BOA-5185	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	8/7/08	9/11/08	NEW	N999	B	10,662,743	11,000,000.00	96.78	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5186	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	9/11/08	NEW	N999	S	10,994,462	11,000,000.00	99.80	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5201	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	9/11/08	NEW	N999	B	5,960,408	5,900,000.00	100.87	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5202	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	7/25/08	9/11/08	NEW	N999	S	5,744,920	5,900,000.00	97.22	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5299	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415PL55	B	36,496,535	37,000,000.00	98.49	FNMA SF 30 YEAR	POOL-00985148	FNMA SF 30 YEAR
BOA-5300	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415PL63	B	3,945,571	4,000,000.00	98.49	FNMA SF 30 YEAR	POOL-00985149	FNMA SF 30 YEAR
BOA-5301	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	31415PL29	B	2,959,178	3,000,000.00	98.49	FNMA SF 30 YEAR	POOL-00985144	FNMA SF 30 YEAR
BOA-5303	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/11/08	9/11/08	NEW	N999	B	1,890,278	2,000,000.00	94.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5306	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/13/08	9/11/08	NEW	N999	S	1,884,028	2,000,000.00	94.06	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5309	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/26/08	9/11/08	NEW	N999	B	23,944,878	25,000,000.00	95.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5310	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	8/26/08	9/11/08	NEW	N999	B	11,497,292	12,000,000.00	95.67	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5311	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	9/11/08	NEW	N999	B	5,427,932	5,500,000.00	98.55	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5312	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	7/25/08	9/11/08	NEW	N999	S	15,097,222	16,000,000.00	94.22	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5313	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	7/25/08	9/11/08	NEW	N999	S	10,403,403	11,000,000.00	94.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA-5314	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	7/25/08	9/11/08	NEW	N999	S	14,664,184	15,500,000.00	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]





## BOA Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - BOA Trade Detail for Government Agency Principal Trades  
 BOA Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BOA -6611	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	8/26/08	9/11/08	NEW	N999	S	2,952,083	3,000,000.00	98.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6612	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	8/26/08	9/11/08	NEW	N999	B	6,047,969	6,000,000.00	100.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6614	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	8/26/08	9/11/08	NEW	N999	B	13,103,932	13,000,000.00	100.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6615	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/3/08	9/11/08	NEW	N999	S	5,989,375	6,000,000.00	99.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6617	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/2/08	9/11/08	NEW	N999	S	13,113,073	13,000,000.00	100.70	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6686	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/5/08	9/11/08	NEW	N999	B	7,809,236	8,000,000.00	97.48	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6687	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/1/08	9/11/08	NEW	N999	S	7,581,111	8,000,000.00	94.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6688	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/4/08	9/11/08	NEW	N999	B	23,616,667	24,000,000.00	98.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6689	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/26/08	9/11/08	NEW	N999	S	23,616,667	24,000,000.00	98.25	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6690	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/26/08	9/11/08	NEW	N999	B	10,079,948	10,000,000.00	100.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6691	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	8/26/08	9/11/08	NEW	N999	B	20,159,896	20,000,000.00	100.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6692	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/3/08	9/11/08	NEW	N999	S	9,982,292	10,000,000.00	99.66	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6693	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/3/08	9/11/08	NEW	N999	S	19,977,865	20,000,000.00	99.72	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BOA -6705	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	9/11/08	NEW	31371K3A7	S	5,398,991	15,000,000.00	101.11	FNMA SF 30 YEAR	POOL-00254693	FNMA SF 30 YEAR
BOA -6706	PR	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	9/11/08	NEW	31371K3A7	S	17,996,636	50,000,000.00	101.11	FNMA SF 30 YEAR	POOL-00254693	FNMA SF 30 YEAR
BOA -6868	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/10/08	9/16/08	NEW	T999	S	1,010,365	1,000,000.00	100.83	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BOA -6869	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	8/13/08	9/22/08	NEW	P999	B	2,879,844	3,000,000.00	95.70	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BOA -6870	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	8/13/08	9/22/08	NEW	P999	S	2,879,375	3,000,000.00	95.69	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BOA -6891	PR	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/16/08	9/15/08	9/16/08	NEW	31297NK70	S	1,508,403	1,900,000.00	98.88	GOLD PC 30 YEAR - FHLMC	POOL-00A33018	GOLD PC 30 YEAR - FHLMC
BOA -6924	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	8/13/08	9/22/08	NEW	P999	S	8,638,125	9,000,000.00	95.69	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BOA -6925	PR	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/18/08	8/13/08	9/22/08	NEW	P999	B	8,638,125	9,000,000.00	95.69	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BOA -6929	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36241KT24	B	1,007,969	1,004,369.00	100.45	GNMA SF 30 YEAR	POOL-00782369	GNMA SF 30 YEAR
BOA -6933	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36241KSZ2	B	1,007,968	1,020,154.00	100.45	GNMA SF 30 YEAR	POOL-00782336	GNMA SF 30 YEAR
BOA -6934	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36241KSZ2	B	1,007,968	1,020,154.00	100.45	GNMA SF 30 YEAR	POOL-00782336	GNMA SF 30 YEAR
BOA -6935	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36241KSZ2	B	1,007,968	1,020,154.00	100.45	GNMA SF 30 YEAR	POOL-00782336	GNMA SF 30 YEAR
BOA -6939	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36213U3X6	B	1,007,869	1,121,268.00	100.45	GNMA SF 30 YEAR	POOL-00565214	GNMA SF 30 YEAR
BOA -6942	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36295B4L4	B	1,007,869	1,059,708.00	100.45	GNMA SF 30 YEAR	POOL-00666027	GNMA SF 30 YEAR
BOA -6945	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6946	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6947	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6948	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6949	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6950	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6951	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6952	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6953	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294T2B0	B	1,007,869	1,222,028.00	100.45	GNMA SF 30 YEAR	POOL-00659670	GNMA SF 30 YEAR
BOA -6954	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294PZJ5	B	1,007,869	1,245,410.00	100.45	GNMA SF 30 YEAR	POOL-00656045	GNMA SF 30 YEAR
BOA -6959	PR	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/19/08	9/17/08	9/22/08	NEW	36294SFX0	B	1,007,869	1,343,513.00	100.45	GNMA SF 30 YEAR	POOL-00658182	GNMA SF 30 YEAR

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Principal Trades with BOA, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## BOA Trade Detail for Government Agency TBA Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - BOA Trade Detail for Government Agency TBA or Unlisted Option Trades  
 BOA Trade Detail Associated with Selected TB Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short		Trade Book Date	Trade Date	Trade Settle Date	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
			Description	Reason											
BOA -4201	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/26/08	10/14/08	N999	B	\$ 552,360,938	540,000,000	102.29	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4202	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/26/08	10/14/08	N999	S	401,578,125	400,000,000	100.39	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4207	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/26/08	10/14/08	N999	S	11,452,500	12,000,000	95.44	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4208	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/26/08	8/26/08	10/14/08	N999	S	23,851,563	25,000,000	95.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4398	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/28/08	8/28/08	10/14/08	N999	S	25,632,813	25,000,000	102.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4407	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/28/08	8/28/08	10/14/08	N999	B	11,080,781	11,000,000	100.73	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4527	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/29/08	8/29/08	10/14/08	N999	S	197,593,750	200,000,000	98.80	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4532	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	8/29/08	8/29/08	10/14/08	N999	B	262,356,250	260,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4650	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/2/08	9/2/08	10/14/08	N999	S	2,951,602	3,000,000	98.39	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4771	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/3/08	9/2/08	10/14/08	N999	B	13,053,320	13,000,000	100.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4912	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/4/08	10/14/08	N999	B	3,971,250	4,000,000	99.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4913	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/4/08	10/14/08	N999	B	21,841,875	22,000,000	99.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4916	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/4/08	10/14/08	N999	S	1,030,000	1,000,000	103.00	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -4917	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/4/08	9/4/08	10/14/08	N999	B	54,529,492	55,000,000	99.14	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5033	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	11/13/08	N999	S	496,093,750	500,000,000	99.22	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -5034	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	N999	B	497,226,563	500,000,000	99.45	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5037	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	N999	B	619,500,000	600,000,000	103.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5040	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/4/08	10/14/08	N999	S	1,982,578	2,000,000	99.13	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5043	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	N999	S	7,781,250	8,000,000	97.27	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5046	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	N999	B	10,318,750	10,000,000	103.19	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5047	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	N999	B	4,979,688	5,000,000	99.59	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5057	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/5/08	9/5/08	10/14/08	N999	S	4,978,516	5,000,000	99.57	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5169	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	N999	S	18,444,844	19,000,000	97.08	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5174	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	G888	S	1,969,375	2,000,000	98.47	GOLD PC 30 YEAR - FHLM	POOL-T0810	[NULL]
BOA -5180	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/5/08	10/14/08	N999	B	10,950,156	11,000,000	99.55	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5187	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	11/13/08	N999	B	343,656,563	342,000,000	100.48	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -5188	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	11/13/08	N999	S	168,247,969	171,000,000	98.39	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -5189	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	11/13/08	N999	S	174,580,313	171,000,000	102.09	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -5192	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	10/14/08	N999	B	238,825,000	233,000,000	102.50	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5200	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/8/08	9/8/08	10/14/08	N999	S	5,936,875	5,900,000	100.63	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5302	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/8/08	10/14/08	N999	S	5,408,906	5,500,000	98.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5307	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	B	93,871,875	93,000,000	100.94	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5308	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	259,062,500	250,000,000	103.63	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5315	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	495,312,500	500,000,000	99.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5316	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	248,437,500	250,000,000	99.38	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5324	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	99,187,500	100,000,000	99.19	FNMA SF 30 YEAR	POOL-T0810	[NULL]

## BOA Trade Detail for Government Agency TBA Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - BOA Trade Detail for Government Agency TBA or Unlisted Option Trades  
BOA Trade Detail Associated with Selected TB Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	CUSIP	Buy or Sell		Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
									(b)	Net Amount					
BOA -5393	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	99,171,875	100,000,000	99.17	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5394	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	990,312,500	1,000,000,000	99.03	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -5395	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	10/14/08	N999	S	49,531,250	50,000,000	99.06	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6383	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	11/13/08	N999	S	403,625,000	400,000,000	100.91	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6384	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	11/13/08	N999	B	198,125,000	200,000,000	99.06	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6385	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/9/08	9/9/08	11/13/08	N999	B	204,437,500	200,000,000	102.22	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6589	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/20/08	T999	B	2,035,938	2,000,000	101.80	FNMA 15 YEAR	POOL-T0810	[NULL]
BOA -6592	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/20/08	T999	B	1,017,969	1,000,000	101.80	FNMA 15 YEAR	POOL-T0810	[NULL]
BOA -6593	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/20/08	T999	B	3,053,906	3,000,000	101.80	FNMA 15 YEAR	POOL-T0810	[NULL]
BOA -6596	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/20/08	T999	B	1,017,969	1,000,000	101.80	FNMA 15 YEAR	POOL-T0810	[NULL]
BOA -6619	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/14/08	N999	S	45,464,063	45,000,000	101.03	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6623	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/10/08	9/10/08	10/20/08	T999	B	1,006,250	1,000,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BOA -6696	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	S	255,781,250	250,000,000	102.31	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6697	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	B	126,230,469	125,000,000	100.98	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6698	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	B	129,384,766	125,000,000	103.51	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6699	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	S	255,859,375	250,000,000	102.34	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6700	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	B	129,472,656	125,000,000	103.58	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6701	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	B	126,230,469	125,000,000	100.98	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6702	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	10/14/08	N999	B	99,015,625	100,000,000	99.02	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6703	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/10/08	10/14/08	N999	S	131,178,125	130,000,000	100.91	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6704	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	B	23,266,031	23,100,000	100.72	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6707	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/11/08	9/11/08	10/14/08	N999	S	252,226,563	250,000,000	100.89	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6860	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	11/13/08	N999	S	177,862,500	180,000,000	98.81	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6861	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	11/13/08	N999	S	247,897,969	243,000,000	102.02	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6862	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	11/13/08	N999	B	362,475,000	360,000,000	100.69	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6863	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	11/13/08	N999	B	248,011,875	243,000,000	102.06	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6864	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	12/11/08	N999	S	183,297,656	180,000,000	101.83	FNMA SF 30 YEAR	POOL-T0812	[NULL]
BOA -6865	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	11/13/08	N999	B	172,108,828	171,000,000	100.65	FNMA SF 30 YEAR	POOL-T0811	[NULL]
BOA -6866	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/12/08	9/11/08	10/14/08	N999	S	248,543,438	243,000,000	102.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BOA -6887	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security and investigation of potential mispricing pending	9/15/08	9/15/08	10/14/08	G888	B	1,477,031	1,500,000	98.47	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]

**Notes**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA Trades with BOA, only trades selected for additional review are displayed in this appendix.

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-5 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

#### Notes

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(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 15 - Bank of New York Mellon Corporation: APB Trade Review**

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## EXHIBIT 15

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Bank of New York Mellon Corporation.

### **Executive Summary**

Bank of New York Mellon Corporation (“BONY”) entered into approximately 36,000 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged six (6) “Loan vs. Cash Trades,” 132 “Principal Trades,” and 18 “TBA Trades” or “Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### **Trading Partner Background**

BONY is a full-service, global financial services company that was selected for this analysis due to (1) BONY’s relationship with Lehman as a provider of certain clearing services that required pledged collateral from Lehman and (2) the high volume of diverse trading activity with Lehman. See **Appendix A-6** for a full list of the selected trading partners for this analysis.

### **Trade Review**

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

(See next page for details)

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	974
Agency Trades <sup>2</sup>	8,268
Bonds Borrowed Trades	366
Gilt Borrowed Trades <sup>3</sup>	10,688
Gilt Loaned Trades <sup>3</sup>	180
Loan vs. Cash Trades <sup>4</sup>	7,608
Bonds Pledged Trades <sup>5</sup>	344
Principal Trades	7,117
Repo Trades	161
Reverse Repo Trades <sup>6</sup>	60
TBA or Unlisted Option Trades <sup>7</sup>	139

Source: APB database, initially accessed September 23, 2009.

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
- a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
  - e. Trade was a Cross Trade between customers (i.e., Lehman's net position unaffected by such trades);
  - f. Reverse Repo Trades, Bonds Borrowed, Gilts Borrowed, and/or Buy/Sell Back Trades that were settled prior to the bankruptcy date (i.e., BONY returned the borrowed cash and took possession of the underlying assets);
  - g. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
  - h. Bonds Pledged Trades where the collateral pledged was a US Treasury and the cash received in exchange for the collateral appeared to be approximately equal to the value of the underlying security;
  - i. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>3</sup> Gilt Borrowed and Gilt Loaned trades primarily relate to the loaning / borrowing of U.K. government bonds in exchange for cash. In certain trades, the underlying security was a different foreign government bond typically high in quality.

<sup>4</sup> "Loan vs. Cash" Trades represent trades in which securities are loaned to a counterparty as collateral in return for cash. However, unlike "Repo Trades" and "Reverse Repo" trades, where the direction of the cash and security transfers is clear based upon the trade description, "Loan vs. Cash" trades can go either way (i.e., there is no "Reverse Loan vs. Cash" trade). Therefore, these trades cannot be removed from the population until further review is completed.

<sup>5</sup> Similar to Repo Trades, Bonds Pledged Trades represent trades in which securities are loaned to a counterparty as collateral in return for cash; however, given the nature of the trades, Bonds Pledged Trades were subject to review as discussed in the appendices.

<sup>6</sup> Included in the total Reverse Repo Trades are trades that were labeled with "AB" and "ER" in APB. Based upon discussions with knowledgeable Barclays' personnel, such trades can be aggregated with Reverse Repo Trades.

<sup>7</sup> The moniker of TBA Trade or Unlisted Option Trade can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the "TBA market." The term "TBA" is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA trade is not designated at the time the trade is made. The securities are "to be announced" 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps's review, all TBA/Unlisted Option Trades were TBA Trades.

- j. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 36,000 trades between Lehman and BONY between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): six (6) Loan vs. Cash Trades, 132 Principal Trades, and 18 TBA Trades or Unlisted Option Trades were selected for further analysis.<sup>8</sup>

1. Loan vs. Cash Trades (6)

- a. Six (6) Loan vs. Cash Trades between Lehman and BONY involved securities that were not traded on an exchange<sup>9</sup> for which the underlying securities were non-US government bonds or asset backed securities (including mortgaged backed) that remained unsettled as of the bankruptcy date. These types of trades are relevant to this analysis as risks exist that the trades were executed at a price that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (“Estate”). Additionally, these trades may represent unsettled loans that would be held by the Estate.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these six (6) trades.

2. Principal Trades (132)

- a. Excluding trades involving government agency mortgage backed securities (“Agencies”), only five (5) of the 132 Principal Trades between Lehman and BONY involved the purchase or sale of securities that were not traded on an exchange and for which the underlying securities were corporate bonds, or the details were not provided. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (the “Estate”).

Duff & Phelps also included certain additional principal trades with net trade amounts greater than \$50 million due to the high dollar value involved that were previously excluded based on the criteria presented above. Twelve (12) Principal Trades were flagged for further review based upon their net dollar value. These trades were all debt securities and executed on European exchanges. See **Appendix A-4(i)** for additional detail relating to these trades.

- b. The remaining 115 of the Principal Trades involved Agencies that not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-4(ii)** for additional detail relating to these trades.
- c. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 132 trades.

3. TBA – Unlisted Option Trades (18)

- a. The remaining TBA or Unlisted Option Trades between Lehman and BONY involved Agencies that were not traded on an exchange. These trades are similar to those discussed in 2(b) above. See **Appendix A-5** for additional details of these trades.

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<sup>8</sup> No Reverse Repo Trades, Bonds Borrowed/Pledged, or Gilts Borrowed/Pledged remained due to the trades either being fully consummated prior to bankruptcy, the loan received was approximately equal to the underlying collateral, or the trade involved liquid assets. In addition, no Bonds Borrowed trades remained as these trades involved identical securities that netted to an immaterial amounts relating to interest payments.

<sup>9</sup> Trades executed via an exchange or clearing house present a reduced risk of mispricing and therefore not selected for further analysis unless the trades were in excess of \$50 million.

- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these eighteen (18) trades.

**Count of Trades Between Lehman and BONY by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

Appendix A-1 - Count of Trades Between Lehman and BONY by Trade and Asset Type  
 BONY Trade Volume for Trades Having a Principal Value Greater than \$0.00  
 August 1, 2008 - September 19, 2008  
 Count of Individual Trades

Asset Type	Cross Trades	Agency Trades	Bonds Pledged (a)	Gilt Loaned	Gilt Borrowed (a)	Loan vs Cash (a)	Bonds Borrowed (a)	Principal Trades (a)	Reverse Repo (a)	Repo	TBA or Unlisted Option (a)	Grand Total
[NULL]		16						46			139	201
Bond			132			362	44					538
CMO		1				164		8				173
Commercial Paper		25						26				51
Common Equity	961	8,046				8		5,538				14,553
Convertible Corporate Bond						46		8				54
Corporate Bond		5				74		29				108
ETF	2	52										54
European Commercial Deposit								2				2
European Commercial Paper								35				35
European Floating Rate Note		4				196		42				242
European Security		8	80			4,296	10	32	16	6		4,448
Exchange Traded Security						68	18	6				92
Foreign Bond						4						4
Foreign Gov't Bonds			132	180		2,390	294		44			3,040
Government Agency Securities		27						506				533
Municipal Bond								268				268
Pref Conv Corp Bond		1						1				2
Preferred Stock		7						13				20
REIT	11	72						136				219
TriParty										155		155
UK Government Bond						10,688						10,688
US Treasury								324				324
US Treasury Strips								2				2
Warrant		4						95				99
<b>Grand Total</b>	<b>974</b>	<b>8,268</b>	<b>344</b>	<b>180</b>	<b>10,688</b>	<b>7,608</b>	<b>366</b>	<b>7,117</b>	<b>60</b>	<b>161</b>	<b>139</b>	<b>35,905</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Bonds Borrowed, Gilts Borrowed, Loan vs. Cash, Bonds Pledged, Principal, Reverse Repo, and TBA or Unlisted Option Trades.

## USD Volume of Trades Between Lehman and BONY by Trade and Asset Type

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-2 - USD Volume of Trades Between Lehman and BONY by Trade and Asset Type  
 BONY Trade Principal for Trades Having a Principal Value Greater than \$0.00  
 August 1, 2008 - September 19, 2008  
 Value in \$ Millions

Asset Type	Bonds Pledged (a)		Gilt Borrowed (b)		Loan vs. Cash (c)		Bonds Borrowed (d)		Principal Trade (e)		Reverse Repo (f)		TBA or Unlisted (g)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	
[NULL]									175	52			288	322	837
Bond	7,910	7,910			3,086	3,086	2,466	2,466							26,923
CMO					4	4			858	812					1,678
Commercial Paper									0	60					60
Common Equity	5,475	5,475			81,282	81,282	14,121	14,121	90	607					202,455
Convertible Corporate Bond					74	74			0	2					149
Corporate Bond					54	54			1,356	202					1,666
ETF									144						144
European Commercial Deposit					281	281			937	761					2,260
European Commercial Paper									3	14					17
European Floating Rate Note									31	400					431
European Security										1,361					1,361
Exchange Traded Security					729	729	599	599		12					2,669
Foreign Bond					6	6									12
Foreign Gov't Bonds									71	23					94
Government Agency Securities	2,850	2,850	202,487	202,487	28,736	28,736	231	231	534	64	16	16			469,236
Municipal Bond	1,432	1,432			6,569	6,569	1,911	1,911	0						19,824
Pref Conv Corp Bond										1					1
REIT											21,205	21,205			42,409
TriParty									175	339					514
UK Government Bond										10					10
US Treasury Strips									26	1,219					1,246
<b>Grand Total</b>	<b>\$ 17,667</b>	<b>\$ 17,667</b>	<b>\$ 202,487</b>	<b>\$ 202,487</b>	<b>\$ 120,821</b>	<b>\$ 120,821</b>	<b>\$ 19,329</b>	<b>\$ 19,329</b>	<b>\$ 4,402</b>	<b>\$ 5,941</b>	<b>\$ 21,220</b>	<b>\$ 21,220</b>	<b>\$ 288</b>	<b>\$ 322</b>	<b>\$ 773,998</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

- (a) Based on the characteristics of the Bonds Pledged Trades no additional analysis appears warranted. Due to the large volume of trades between BONY and Lehman only the detail for the trades selected for additional review are presented.
- (b) Based on the characteristics of the Gilt Borrowed Trades no additional analysis appears warranted. Due to the large volume of trades between BONY and Lehman only the detail for the trades selected for additional review are presented.
- (c) Refer to Appendix A-3 for further information.
- (d) Based on the characteristics of the Bonds Borrowed Trades no additional analysis appears warranted. Due to the large volume of trades between BONY and Lehman only the detail for the trades selected for additional review are presented.
- (e) Refer to Appendix A-4(i) and Appendix A-4(ii) for further information.
- (f) Based on the characteristics of the Reverse Repo trades no additional analysis appears warranted. Due to the large volume of trades between BONY and Lehman only the detail for the trades selected for additional review are presented.
- (g) Refer to Appendix A-5 for further information.

## BONY Trade Detail for Loan vs. Cash Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - BONY Trade Detail for Loan vs. Cash Trades  
 BONY Trade Detail Associated with Selected Loan vs. Cash Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BNY-7566	LK	CMO	PETROLEUM CO OF #REGS 6.000% 08May22	Trade involved potentially illiquid mortgage backed securities	8/13/08	8/6/08	8/15/08	COR	1TT889662	S	\$ 3,937,618	4,000,000	98.40			CAJA M ECP-DISC 08AUG8-10NOV8
BNY-7563	LK	CMO	PETROLEUM CO OF #REGS 6.000% 08May22	Trade involved potentially illiquid mortgage backed securities	8/13/08	8/6/08	8/7/08	COR	1TT889662	B	3,936,000	4,000,000	98.40			FORTIS BANK SANV FRN 20090202 SERIES# EMTN
BNY-24958	LK	CMO	PANAMA GOVERNMENT INTERN 6.700% 26Jan36	Trade involved potentially illiquid mortgage backed securities	9/12/08	1/17/08	9/16/08	COR	1PA449309	S	1,576,614	1,500,000	105.03			FRANCE BTF 0.000% 20081113
BNY-24955	LK	CMO	PANAMA GOVERNMENT INTERN 6.700% 26Jan36	Trade involved potentially illiquid mortgage backed securities	9/12/08	1/17/08	9/2/08	COR	1PA449309	B	1,575,450	1,500,000	105.03			IIB BA ECP-DISC 26AUG8-27OCT8
BNY-23302	LK	CMO	REP OF PHILIPPI 7.500% 25Sep24	Trade involved potentially illiquid mortgage backed securities	9/12/08	9/3/08	9/16/08	COR	1PH683173	S	1,249,291	1,100,000	113.50			MACQUA ECP-DISC 08SEP8-08OCT8
BNY-23299	LK	CMO	REP OF PHILIPPI 7.500% 25Sep24	Trade involved potentially illiquid mortgage backed securities	9/12/08	9/3/08	9/4/08	COR	1PH683173	B	1,248,500	1,100,000	113.50			BANCO ECP-DISC 09SEP8-10NOV8

**Notes**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Loan vs. Cash trades with BONY, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## BONY Trade Detail for Non-Agency Principal Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(i) - BONY Trade Detail for Non-Agency Principal Trades  
BONY Trade Detail Associated with Selected Principal Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book	Trade	Trade Settle	Trade Status	CUSIP	Buy or Sell		Net Amount	Trade Quantity	Price (% of 100)	Trade	Trade	Product Description
					Date	Date	Date			(b)	Description 1				Description 2		
BNY-28431	Principal Trade	EUROFRN	THE BLUEBAY MUL #BSKT FRN 02Jan10	Trade principal amount greater than \$50 million	9/10/08	9/9/08	9/10/08	COR	1NL293056	B	\$	280,835,493	273,249,600	102.78			
BNY-15532	Principal Trade	EUROFRN	INTESA SANPAOLO #EMTN FRN 01Sep09	Trade principal amount greater than \$50 million	9/1/08	8/19/08	9/1/08	COR	1IT575398	S		117,620,160	80,000,000	147.03			
BNY-31478	Principal Trade	EUROFRN	ANTHRACITE INVE #A FRN 24Aug11	Trade principal amount greater than \$50 million	9/10/08	9/10/08	9/11/08	NEW	1KY671329	B		117,019,112	74,922,157	156.19			
BNY-7850	Principal Trade	EUROCP	CAIXA ECP-DISC 13AUG8-13NOV8	Trade principal amount greater than \$50 million	8/11/08	8/11/08	8/13/08	NEW	CAXFU0225	S		111,358,054	75,000,000	148.48			
BNY-15529	Principal Trade	EUROFRN	INTESA SANPAOLO #EMTN FRN 01Sep09	Trade principal amount greater than \$50 million	9/1/08	8/19/08	9/1/08	COR	1IT575398	S		80,863,860	55,000,000	147.03			
BNY-11862	Principal Trade	EUROCP	ERASMU ECP-DISC 15AUG8-18SEP8	Trade principal amount greater than \$50 million	8/13/08	8/13/08	8/15/08	NEW	ERASU0475	S		74,230,467	50,000,000	148.46			
BNY-10223	Principal Trade	EUROCP	SOLITA ECP-DISC 15AUG8-17NOV8	Trade principal amount greater than \$50 million	8/13/08	8/13/08	8/15/08	NEW	SOLTU0832	S		73,587,327	50,000,000	147.17			
BNY-5342	Principal Trade	[NULL]	[NULL]	No data provided on underlying security	8/1/08	8/1/08	8/6/08	NEW	904767051	B		67,651,158	2,503,060	27.04			
BNY-31492	Principal Trade	EUROFRN	ANTHRACITE INVE #LIUF FRN 24Aug11	Trade principal amount greater than \$50 million	9/10/08	9/10/08	9/11/08	NEW	1KY671345	B		61,187,566	54,948,107	111.36			
BNY-7940	Principal Trade	EUROFRN	FORTIS BANK SA/ #EMTN FRN 02Feb09	Trade principal amount greater than \$50 million	8/11/08	8/11/08	8/14/08	NEW	1BE806463	B		60,162,687	40,000,000	150.14			
BNY-31516	Principal Trade	EUROFRN	ANTHRACITE INVE #A FRN 31Mar11	Trade principal amount greater than \$50 million	9/10/08	9/10/08	9/11/08	NEW	1KY750859	B		53,677,744	53,311,123	100.69			
BNY-27657	Principal Trade	EUROCP	GRAMPI ECP-DISC 08SEP8-07OCT8	Trade principal amount greater than \$50 million	9/4/08	9/4/08	9/8/08	NEW	GRAMU0679	S		53,300,991	37,000,000	144.06			
BNY-15648	Principal Trade	EUROCP	GRAMPI ECP-DISC 25AUG8-25SEP8	Trade principal amount greater than \$50 million	8/21/08	8/21/08	8/26/08	NEW	GRAMU0677	S		51,354,138	35,000,000	146.73			
BNY-4438	Principal Trade	[NULL]	[NULL]	No data provided on underlying security	8/4/08	8/4/08	8/7/08	NEW	904767051	B		49,498,848	1,842,005	26.88			
BNY-2293	Principal Trade	MEDTERM	FORENINGSSPARBANKEN AB/NEW YOR	Trade involved potentially illiquid security	9/3/08	9/3/08	9/4/08	NEW	87019PTU4	B		14,000,867	14,000,000	99.99	FORENINGSSPA RBANKEN	MAT DT 10/02/08 02.446%	
BNY-7360	Principal Trade	[NULL]	[NULL]	No data provided on underlying security	8/5/08	8/5/08	8/8/08	NEW	904767051	B		5,022,017	182,195	27.57			
BNY-232	Principal Trade	CBOND	ARVINMERITOR - CORP BOND	Trade involved non-investment grade corporate security	8/12/08	8/12/08	8/15/08	NEW	043353AA9060	B		1,560,169	1,660,000	90.00	ARVINMERITOR INC	NOTE	

**Notes**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with BONY, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## BONY Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - BONY Trade Detail for Government Agency Principal Trades  
 BONY Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BNY-2014	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage backed security	8/27/08	8/11/08	8/21/08	COR	3141554R0	S	\$ 50,120,201	50,000,000.00	99.95	FNMA ARMS	POOL-00988332	FNMA ARMS
BNY-1643	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage backed security	8/15/08	8/7/08	8/21/08	COR	31412SVS1	S	27,114,978	27,186,829.00	99.63	FNMA ARMS	POOL-00933625	FNMA ARMS
BNY-2167	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage backed security	8/27/08	8/27/08	8/27/08	NEW	313384D71	S	15,294,176	15,295,000.00	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BNY-2087	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage backed security	8/22/08	8/22/08	8/22/08	NEW	313384D48	S	14,497,704	14,500,000.00	99.98	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BNY-1877	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage backed security	8/15/08	8/15/08	8/15/08	NEW	313384C56	S	14,497,523	14,500,000.00	99.98	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BNY-2242	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	8/26/08	9/22/08	NEW	P999	S	12,388,625	12,000,000.00	102.86	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BNY-1529	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/1/08	7/31/08	8/13/08	NEW	N999	B	9,262,078	9,000,000.00	102.70	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-1530	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/1/08	7/3/08	8/13/08	NEW	N999	S	9,241,688	9,000,000.00	102.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-2345	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/5/08	7/31/08	9/11/08	NEW	N999	S	9,232,813	9,000,000.00	102.41	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-1579	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage backed security	8/5/08	8/5/08	8/5/08	NEW	313384A90	S	8,999,545	9,000,000.00	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BNY-2343	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/5/08	9/5/08	9/11/08	NEW	N999	B	7,255,178	7,000,000.00	103.46	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-2240	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	8/27/08	9/22/08	NEW	P999	B	5,159,583	5,000,000.00	102.81	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BNY-2239	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	8/21/08	9/22/08	NEW	P999	B	5,148,255	5,000,000.00	102.59	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BNY-1654	Principal Trade	FNMA	FNMA FIXED RATE	Trade involved gov't agency mortgage backed security	8/7/08	8/7/08	8/13/08	NEW	31405SE67	S	5,077,012	6,650,000.00	94.55	FNMA SF 30 YEAR	POOL-00797657	FNMA FIXED RATE
BNY-1798	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage backed security	8/13/08	8/13/08	8/13/08	NEW	313384B99	S	3,307,827	3,308,000.00	99.99	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BNY-2278	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/2/08	9/3/08	COR	36200N457	B	3,206,058	6,684,297.00	100.19	GNMA SF 30 YEAR	POOL-00605733	GNMA SF 30 YEAR
BNY-1550	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/4/08	7/15/08	8/13/08	NEW	G888	S	3,173,867	3,200,000.00	99.00	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BNY-1747	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security	8/12/08	7/24/08	8/13/08	NEW	3128MJAR1	S	3,142,700	5,345,000.00	98.02	GOLD PC 30 YEAR - FHLMC	POOL-00G08015	GOLD PC 30 YEAR - FHLMC
BNY-1549	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/4/08	7/24/08	8/13/08	NEW	G888	B	3,130,617	3,200,000.00	97.65	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BNY-1879	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage backed security	8/15/08	8/15/08	8/15/08	NEW	313384C56	S	2,978,491	2,979,000.00	99.98	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
BNY-2280	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/3/08	9/3/08	9/11/08	NEW	G888	B	2,967,318	3,000,000.00	98.76	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BNY-1548	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/4/08	7/1/08	8/13/08	NEW	G888	S	2,953,000	3,000,000.00	98.25	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BNY-1547	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/4/08	7/31/08	8/13/08	NEW	G888	B	2,941,516	3,000,000.00	97.87	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BNY-2281	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/3/08	7/31/08	9/11/08	NEW	G888	S	2,933,333	3,000,000.00	97.63	GOLD PC 30 YEAR - FHLMC	POOL-FFFFFFF	[NULL]
BNY-2573	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency mortgage backed security	9/11/08	9/11/08	9/15/08	NEW	3133XAWC7	B	2,466,291	2,500,000.00	98.25	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 02/25/20 07.000%	FEDERAL HOME LOAN BANK SYSTEM
BNY-2344	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/5/08	9/5/08	9/11/08	NEW	N999	B	2,072,986	2,000,000.00	103.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-1758	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/12/08	7/14/08	8/18/08	NEW	T999	S	2,058,792	2,000,000.00	102.66	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BNY-1715	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/11/08	8/7/08	8/13/08	NEW	31413DD79	S	2,050,271	2,479,703.00	102.30	FNMA SF 30 YEAR	POOL-00942126	FNMA SF 30 YEAR
BNY-1757	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/12/08	8/12/08	8/18/08	NEW	T999	B	2,041,995	2,000,000.00	101.82	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BNY-2589	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security	9/12/08	8/12/08	9/16/08	NEW	31415VBL8	S	2,036,875	2,000,000.00	101.59	FNMA 15 YEAR	POOL-00990243	FNMA 15 YEAR
BNY-1720	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/11/08	7/15/08	8/13/08	NEW	31412TGN7	S	2,028,532	2,059,643.00	101.23	FNMA SF 30 YEAR	POOL-00934105	FNMA SF 30 YEAR
BNY-1736	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security	8/11/08	8/7/08	8/13/08	NEW	3128LDCC6	S	2,002,124	2,026,391.00	99.91	GOLD PC 30 YEAR - FHLMC	POOL-00A79067	GOLD PC 30 YEAR - FHLMC
BNY-1733	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/11/08	7/10/08	8/13/08	NEW	31415MX59	S	1,983,355	2,007,477.00	98.98	FNMA SF 30 YEAR	POOL-00984600	FNMA SF 30 YEAR
BNY-2243	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	8/29/08	9/22/08	NEW	P999	B	1,958,958	2,000,000.00	97.66	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BNY-2244	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	8/21/08	9/22/08	NEW	P999	S	1,946,458	2,000,000.00	97.03	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]

## BONY Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - BONY Trade Detail for Government Agency Principal Trades  
 BONY Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BNY-1656	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security	8/7/08	8/7/08	8/13/08	NEW	3128K2LH0	S	1,716,894	2,500,000.00	97.33	GOLD PC 30 YEAR - FHLMC	POOL-00A42128	GOLD PC 30 YEAR - FHLMC
BNY-2590	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security	9/12/08	9/3/08	9/16/08	NEW	31412NEE2	S	1,703,877	1,710,000.00	99.43	FNMA 15 YEAR	POOL-00929933	FNMA 15 YEAR
BNY-2313	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/4/08	9/3/08	9/11/08	NEW	N999	B	1,688,734	1,745,000.00	96.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-1640	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/7/08	7/7/08	8/13/08	NEW	N999	S	1,647,026	1,745,000.00	94.22	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-1639	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/7/08	8/7/08	8/13/08	NEW	N999	B	1,636,051	1,745,000.00	93.59	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-2314	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/4/08	8/7/08	9/11/08	NEW	N999	S	1,631,817	1,745,000.00	93.38	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
BNY-1759	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency mortgage backed security	8/12/08	8/12/08	8/18/08	NEW	3136F9ZU0	S	1,500,000	1,500,000.00	100.00	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 02/18/11 04.000%	FEDERAL NATIONAL MORTGAGE ASSO
BNY-1732	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage backed security	8/11/08	7/10/08	8/13/08	NEW	3128LBC30	S	1,447,070	1,511,322.00	96.30	GOLD PC 30 YEAR - FHLMC	POOL-00A77290	GOLD PC 30 YEAR - FHLMC
BNY-1807	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage backed security	8/14/08	8/7/08	8/18/08	NEW	3128PKRG1	S	1,432,173	1,532,390.00	95.27	GOLD PC 15 YEAR - FHLMC	POOL-00J07687	GOLD PC 15 YEAR - FHLMC
BNY-2080	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security	8/22/08	8/22/08	8/27/08	NEW	31387UCG4	S	1,429,985	23,250,000.00	102.63	FNMA 15 YEAR	POOL-00594171	FNMA 15 YEAR
BNY-2583	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANKS	Trade involved gov't agency mortgage backed security	9/12/08	9/12/08	9/15/08	NEW	31339XRG1	S	1,251,429	1,250,000.00	99.16	FEDERAL HOME LOAN BANKS	MAT DT 06/20/13 04.025%	FEDERAL HOME LOAN BANKS
BNY-1592	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency mortgage backed security	8/6/08	8/6/08	8/18/08	NEW	3136F9ZU0	S	1,249,688	1,250,000.00	99.98	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 02/18/11 04.000%	FEDERAL NATIONAL MORTGAGE ASSO
BNY-1655	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/7/08	8/7/08	8/13/08	NEW	31407JQM7	S	1,196,565	2,265,864.00	97.44	FNMA SF 30 YEAR	POOL-00832160	FNMA SF 30 YEAR
BNY-2040	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved gov't agency mortgage backed security	8/20/08	8/20/08	8/21/08	NEW	3133XPPY4	S	1,087,751	1,100,000.00	98.88	FEDERAL HOME LOAN BANK SYSTEM	MAT DT 02/20/13 04.125%	FEDERAL HOME LOAN BANK SYSTEM
BNY-1893	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/15/08	8/20/08	NEW	36296MQG6	B	1,047,986	992,816.00	105.19	GNMA SF 30 YEAR	POOL-00695355	GNMA SF 30 YEAR
BNY-2451	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	9/11/08	NEW	31410F2S3	S	1,041,142	1,436,861.00	103.93	FNMA SF 30 YEAR	POOL-00888285	FNMA SF 30 YEAR
BNY-2463	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	9/11/08	NEW	31414GWK1	S	1,041,142	1,122,685.00	103.93	FNMA SF 30 YEAR	POOL-00966050	FNMA SF 30 YEAR
BNY-2475	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	9/11/08	NEW	31411CC25	S	1,041,142	1,560,040.00	103.93	FNMA SF 30 YEAR	POOL-00903789	FNMA SF 30 YEAR
BNY-2468	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	9/11/08	NEW	31410UNK4	S	1,041,142	1,701,578.00	103.93	FNMA SF 30 YEAR	POOL-00897794	FNMA SF 30 YEAR
BNY-2471	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	9/11/08	NEW	31413VTW7	S	1,041,142	1,170,806.00	103.93	FNMA SF 30 YEAR	POOL-00956965	FNMA SF 30 YEAR
BNY-2472	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	9/11/08	NEW	31413VTW7	S	1,041,142	1,170,806.00	103.93	FNMA SF 30 YEAR	POOL-00956965	FNMA SF 30 YEAR
BNY-2454	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	9/9/08	9/11/08	COR	31371NUW3	S	1,041,141	1,064,128.00	103.93	FNMA SF 30 YEAR	POOL-00257197	FNMA SF 30 YEAR
BNY-2241	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	8/28/08	9/22/08	NEW	P999	B	1,034,768	1,000,000.00	103.10	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BNY-2238	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	7/29/08	9/22/08	NEW	P999	B	1,026,292	1,000,000.00	102.25	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
BNY-1831	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage backed security	8/14/08	7/15/08	8/18/08	NEW	31410KQ98	S	1,014,316	1,013,630.00	101.17	FNMA 15 YEAR	POOL-00889780	FNMA 15 YEAR
BNY-1941	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1942	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1943	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1944	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1945	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1946	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1947	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1948	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1949	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR
BNY-1950	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36295XF67	B	1,012,855	1,169,328.00	100.97	GNMA SF 30 YEAR	POOL-00683389	GNMA SF 30 YEAR

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 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BNY-1955	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36205FWS8	B	1,012,854	1,062,411.00	100.97	GNMA SF 30 YEAR	POOL-00389557	GNMA SF 30 YEAR
BNY-1956	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36205FWS8	B	1,012,854	1,062,411.00	100.97	GNMA SF 30 YEAR	POOL-00389557	GNMA SF 30 YEAR
BNY-1957	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36205FWS8	B	1,012,854	1,062,411.00	100.97	GNMA SF 30 YEAR	POOL-00389557	GNMA SF 30 YEAR
BNY-1960	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36294SCV7	B	1,012,854	1,422,344.00	100.97	GNMA SF 30 YEAR	POOL-00658084	GNMA SF 30 YEAR
BNY-1961	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36294SCV7	B	1,012,854	1,422,344.00	100.97	GNMA SF 30 YEAR	POOL-00658084	GNMA SF 30 YEAR
BNY-1962	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36294SCV7	B	1,012,854	1,422,344.00	100.97	GNMA SF 30 YEAR	POOL-00658084	GNMA SF 30 YEAR
BNY-1965	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36296HWK1	B	1,012,854	1,000,000.00	100.97	GNMA SF 30 YEAR	POOL-00691950	GNMA SF 30 YEAR
BNY-1966	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/8/08	8/20/08	NEW	36296HWK1	B	1,012,854	1,000,000.00	100.97	GNMA SF 30 YEAR	POOL-00691950	GNMA SF 30 YEAR
BNY-1975	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1976	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1977	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1978	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1979	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1980	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1981	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1982	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-1983	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	7/28/08	8/20/08	NEW	36296DA32	B	1,012,542	1,000,965.00	100.94	GNMA SF 30 YEAR	POOL-00687726	GNMA SF 30 YEAR
BNY-2400	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	8/29/08	9/11/08	NEW	31407F2Y5	S	1,012,449	1,233,066.00	101.08	FNMA SF 30 YEAR	POOL-00829791	FNMA SF 30 YEAR
BNY-2401	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/9/08	8/29/08	9/11/08	NEW	31407F2Y5	S	1,012,449	1,233,066.00	101.08	FNMA SF 30 YEAR	POOL-00829791	FNMA SF 30 YEAR
BNY-2546	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/10/08	9/10/08	9/16/08	NEW	T999	S	1,010,365	1,000,000.00	100.83	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
BNY-2623	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2624	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2625	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2626	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2627	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2628	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2629	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2630	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2631	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-2632	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage backed security	9/18/08	8/26/08	9/22/08	NEW	36202EWE5	S	1,009,750	1,000,000.00	100.63	GNMA II-JUMBOS	POOL-00004245	GNMA II-JUMBOS
BNY-1934	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/18/08	8/7/08	8/20/08	NEW	36296MP36	S	1,008,635	1,000,000.00	100.55	GNMA SF 30 YEAR	POOL-00695342	GNMA SF 30 YEAR
BNY-1738	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR
BNY-1739	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR
BNY-1740	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR
BNY-1741	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR

## BONY Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4(ii) - BONY Trade Detail for Government Agency Principal Trades  
 BONY Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BNY-1742	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR
BNY-1743	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR
BNY-1744	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	8/12/08	8/8/08	8/13/08	NEW	31414HDY0	B	1,004,792	1,063,017.00	100.28	FNMA SF 30 YEAR	POOL-00966419	FNMA SF 30 YEAR
BNY-2611	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR
BNY-2612	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR
BNY-2613	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR
BNY-2614	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR
BNY-2615	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR
BNY-2616	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR
BNY-2617	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage backed security	9/16/08	8/8/08	9/11/08	NEW	31413HWP9	S	1,001,667	1,187,718.00	100.00	FNMA SF 30 YEAR	POOL-00946254	FNMA SF 30 YEAR

**Notes**

(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with BONY, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy/ Sell indicates Lehman purchased the security).

## BONY Trade Detail for TBA or Unlisted Option Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - BONY Trade Detail for TBA Trades  
 BONY Trade Detail Associated with Selected TBA Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
BNY-2396	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/9/08	9/9/08	10/14/08	NEW	N999	B	16,585,000	16,000,000	103.66	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2123	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/26/08	8/26/08	10/22/08	NEW	P999	B	12,301,875	12,000,000	102.52	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2110	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/26/08	8/26/08	10/22/08	NEW	Q999	B	10,031,250	10,000,000	100.31	GNMA II-JUMBOS	POOL-T0810	[NULL]
BNY-2593	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/12/08	9/12/08	10/14/08	NEW	N999	B	9,295,313	9,000,000	103.28	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2342	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/5/08	9/5/08	10/14/08	NEW	N999	S	7,223,125	7,000,000	103.19	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2067	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/21/08	8/21/08	10/22/08	NEW	P999	B	6,037,031	6,000,000	100.62	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2247	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/2/08	9/2/08	10/22/08	NEW	P999	B	3,483,047	3,500,000	99.52	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2591	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/12/08	9/12/08	10/14/08	NEW	G888	B	3,017,344	3,000,000	100.58	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BNY-2279	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/3/08	9/3/08	10/14/08	NEW	G888	S	2,955,000	3,000,000	98.50	GOLD PC 30 YEAR - FHLMC	POOL-T0810	[NULL]
BNY-2341	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/5/08	9/5/08	10/14/08	NEW	N999	S	2,063,750	2,000,000	103.19	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2181	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/28/08	8/28/08	10/14/08	NEW	N999	B	2,016,953	2,000,000	100.85	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2182	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/28/08	8/28/08	10/14/08	NEW	N999	B	1,973,438	2,000,000	98.67	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2284	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/3/08	9/3/08	10/14/08	NEW	N999	S	1,682,289	1,745,000	96.41	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2185	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/18/08	8/28/08	9/22/08	COR	P999	B	1,016,914	1,000,000	101.69	GNMA SF 30 YEAR	POOL-T0809	[NULL]
BNY-2094	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/25/08	8/25/08	10/22/08	NEW	P999	B	1,008,984	1,000,000	100.90	GNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2544	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/10/08	9/10/08	10/20/08	NEW	T999	B	1,006,250	1,000,000	100.63	FNMA 15 YEAR	POOL-T0810	[NULL]
BNY-2125	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	8/26/08	8/26/08	10/14/08	NEW	N999	B	1,005,313	1,000,000	100.53	FNMA SF 30 YEAR	POOL-T0810	[NULL]
BNY-2592	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage backed security	9/12/08	9/12/08	10/20/08	NEW	T999	S	1,003,906	1,000,000	100.39	FNMA 15 YEAR	POOL-T0810	[NULL]

**Notes**

- (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA trades with BONY, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

# Listing of Selected Counterparties for Avoidance Analysis

## Appendix A-6 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 16 - Citigroup, Inc.: APB Trade Review**

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## EXHIBIT 16

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Citigroup, Inc.

### Executive Summary

Citigroup, Inc. (“Citi”) entered into approximately 15,000 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 900 “Principal Trades,” five (5) “Reverse Repo Trades,” and 112 “TBA Trade” or “Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

Citi is a full-service, global financial services company that was selected for this analysis due to (1) Citi’s relationship with Lehman as a provider of certain clearing services that required pledged collateral from Lehman and (2) the high volume of diverse trading activity with Lehman. See **Appendix A-6** for a full list of the selected trading partners for this analysis.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	41
Agency Trades <sup>2</sup>	4,333
Bonds Pledged Trades <sup>3</sup>	12
Buy/Sell Back Trades <sup>4</sup>	28
Loan vs. Cash Trades <sup>5</sup>	4
Principal Trades	8,084
Repo Trades	882
Reverse Repo Trades	796
Sell/Buy Back Trades <sup>4</sup>	158
TBA or Unlisted Option Trades <sup>6</sup>	954

*Source: APB database, initially accessed September 23, 2009.*

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>3</sup> Similar to Repo Trades, Bonds Pledged Trades represent trades in which securities are loaned to a counterparty as collateral in return for cash; however, given the nature of these trades Bonds Pledged were subject to review as discussed in the appendices.

<sup>4</sup> A “Buy/Sell Back” trade has the same effect as a “Reverse Repo” with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the buy/sell back involves two trades - the initial buy trade of the security and the forward trade obligation to reverse the trade at a future date). Conversely, a “Sell/Buy Back” has similar characteristics (no contract and multiple transactions) with the net effect similar to that of a “Repo” trade.

<sup>5</sup> Similar to a Repo Trade or a Reverse Repo Trade, Loan vs. Cash trades represent trades in which securities are loaned to a counterparty for cash. Since the moniker alone cannot distinguish whether Lehman’s side of the trade more closely resembles a Repo Trade or Reverse Repo Trade, all trades required further review.

<sup>6</sup> “TBA - Unlisted Options” - our understanding is that government agency mortgage backed securities trade in what is referred to as the “TBA market.” The term “TBA” is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA trade is not designated at the time the trade is made. The securities are “to be announced” 48 hours prior to the established trade settlement date. In Duff & Phelps’s review, all TBA trades involved Agencies.

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
  - e. Trade was a Cross Trade between customers (i.e., Lehman's net position unaffected by such trades);
  - f. Reverse Repo Trades that were settled prior to the bankruptcy date (i.e., Citi returned the borrowed cash and took possession of the underlying assets);
  - g. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
  - h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
  - i. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 15,000 trades between Lehman and Citi between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): 900 "Principal Trades," five (5) "Reverse Repo Trades," and 112 "TBA Trades" or "Unlisted Option Trades" were selected for further analysis.<sup>7</sup>

#### *1. Principal Trades (900)*

- a. Of the selected 900 trades, only 34 did not involve government agency mortgage backed securities ("Agencies"). These trades between Lehman and Citi involved the purchase or sale of securities that were not traded on an exchange<sup>8</sup> and for which the underlying securities were corporate bonds, municipal bonds, asset-backed securities (including mortgage backed), or other types of securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (the "Estate").

Duff & Phelps also included certain additional principal trades with net trade amounts greater than \$50 million due to the high dollar value involved that were previously excluded based on the criteria presented above. After reviewing the excluded principal trades, eight (8) principal trades were flagged for further review based upon their net dollar value. These trades were all debt securities and executed on European exchanges. See **Appendix A-3(i)** for additional detail relating to these trades.

- b. The remaining 858 of the principal trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-3(ii)** for additional detail relating to these trades.
- c. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 900 trades.

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<sup>7</sup> No "Buy/Sell Back" trades remained due to the trades either being fully consummated prior to bankruptcy or involving liquid assets. In addition, no "Bonds Pledged" trades remained as these trades involved identical securities that netted to an insignificant amounts relating to interest payments. Further, no "Loan vs. Cash" trades remained as all such trades were cancelled or replaced.

<sup>8</sup> Trades executed via an exchange or clearing house present a reduced risk of mispricing and therefore not selected for further analysis unless the trades were in excess of \$50 million.

2. Reverse Repo Trades (5)

- a. The five (5) flagged Reverse Repo Trades had a scheduled settlement date after the bankruptcy filing and involved potential illiquid securities.<sup>9</sup> These trades are relevant to this analysis as they represent possible means of transferring cash out of the Estate in exchange for mispriced (overvalued) securities immediately prior to the bankruptcy filing. The risk in this case is that such trades were executed at a price that did not reflect the economic value of the securities exchanged, potentially causing economic harm to the Estate. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these five (5) trades.

3. TBA Trades or Unlisted Option Trades (112)

- a. The remaining TBA Trades or Unlisted Option Trades between Lehman and Citi involved Agencies that were not traded on an exchange. These trades are similar to those discussed in 1(b) above. See **Appendix A-5** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these 112 trades.

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<sup>9</sup> Reverse Repo trades typically involve two “legs” to the recorded trade. The first “leg”, which records the transfer-in of securities and the transfer-out of cash, typically has a settlement date within a day or two. The settlement date for the first “leg” represents the date when the securities are actually transferred-in in return for cash. The second “leg,” which is booked at the same time as the first “leg”, records the planned transfer back out of securities and corresponding receipt of cash. Typically the second “leg” has a settlement date that can be days, weeks, or possibly months in the future. The settlement date for the second “leg” represents the date when the securities will be transferred back out in return for cash (unless the trade is subsequently adjusted, in which case there may be a third “leg” to adjust the terms of the second “leg”). Given this typical “pairing” of trades, Duff & Phelps has included both legs of the trades, when available, in **Appendix A-5** for reference.

Count of Trades Between Lehman and Citi by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-1 - Count of Trades Between Lehman and Citi by Trade and Asset Type

Citi Trade Volume for Trades Having a Principal Value Greater than \$0.00

August 1, 2008 - September 19, 2008

Count of Individual Trades

Asset Type	Trade Types										Grand Total
	Cross Trades	Agency Trades	Bonds Pledged (a)	Sell/Buy Back	Loan vs. Cash (a)	Principal Trades (a)	Reverse Repo (a)	Repo Trades	Buy/Sellback (a)	TBA or Unlisted Option Trades(a)	
[NULL]		46				103				954	1,103
Asset Backed Security		357				13					370
Bond		2	4	6		31	8	48	2		101
CMO		190				11	6	22			229
Commercial Paper		89				26					115
Common Equity		2,886				4,604					7,490
Common Stock		71									71
Convertible Corporate Bond	4	34									38
Corporate Debt	17	63				147	11	7			245
European Security	10	59		152		262	172	408	26		1,089
Foreign Bond		2				20	16	1			39
Foreign Gov't Bonds		3	8		4	6	32	26			79
Government Agency Securities		9				2,110					2,119
Misc.							2				2
Municipal Bond						72					72
Options						3					3
Preferred Stock	10	4				31					45
REIT		272				176					448
UK Government Bond		3				2					5
US Treasury Strips						1	46	4			51
US Treasury		242				358	503	366			1,469
Warrant		1				108					109
<b>Grand Total</b>	<b>41</b>	<b>4,333</b>	<b>12</b>	<b>158</b>	<b>4</b>	<b>8,084</b>	<b>796</b>	<b>882</b>	<b>28</b>	<b>954</b>	<b>15,292</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Bonds Pledged, Loan vs. Cash, Principal, Reverse Repo, Buy/Sell Back, and TBA or Unlisted Option Trades.

## USD Volume of Trades Between Lehman and Citi by Trade and Asset Type

### Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-2 - USD Volume of Trades Between Lehman and Citi by Trade and Asset Type**

Citi Trade Principal for Trades Having a Principal Value Greater than \$0.00

August 1, 2008 - September 19, 2008

Value in \$ Millions

Asset Type	Bonds Pledged (a)		Loan vs. Cash (b)		Principal Trade (c)		Reverse Repo (d)		Buy/Sell Back (e)		TBA or Unlisted Option Trades (f)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	
[NULL]					820	817					39,661	38,946	80,244
Asset Backed Security					8	10							18
Bond	16	16			145	1,056	16	16	12	12			1,256
CMO					68	28	10	10					116
Commercial Paper					575								575
Common Equity					592,197	2,794							594,991
Corporate Bond					3	5							8
Corporate CD													-
European Commercial paper					585	154	85	118					942
European Floating Rate Note					519	1,567	1,112	1,112	644	644			5,596
European Security					2,030	66	290	290					2,676
Foreign Bond	141	141	36	36	4	44	705	705					1,531
Foreign Gov't Bonds					3,917	5,370							9,287
Government Agency Securities					0	0							1
Municipal Bond					131	133							263
Options					0	0							0
Preferred Stock					5	12							17
REIT					6,906	9							6,915
UK Government Bond					14	15							28
US Treasury Strips						0	8	16					24
US Treasury					6,099	5,517	2,613	2,614					16,842
Warrant					2	12							13
<b>Grand Total</b>	<b>\$ 157</b>	<b>\$ 157</b>	<b>\$ 36</b>	<b>\$ 36</b>	<b>\$ 614,026</b>	<b>\$ 17,610</b>	<b>\$ 4,838</b>	<b>\$ 4,880</b>	<b>\$ 655</b>	<b>\$ 655</b>	<b>\$ 39,661</b>	<b>\$ 38,946</b>	<b>\$ 721,345</b>

**Notes:**

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) The Bonds Pledged Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between Citi and Lehman no details for the trades not selected for additional review are presented.

(b) The Loan vs. Cash Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between Citi and Lehman no details for the trades not selected for additional review are presented.

(c) Refer to Appendix A-3(i) and Appendix A-3(ii) for further information.

(d) Refer to Appendix A-4 for further information.

(e) The Buy/Sell Back Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between Citi and Lehman no details for the trades not selected for additional review are presented.

(f) Refer to Appendix A-5 for further information.

## Citi Trade Detail for Non-Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Citi Trade Detail for Non-Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-1158	Principal Trade	EUROCP	CAJA M ECP-DISC 08AUG8-10NOV8	Net trade amount in excess of \$50 million USD	8/6/08	8/6/08	8/8/08	NEW	CAJAU0039	S	76,454,754	50,000,000	152.91			CAJA M ECP-DISC 08AUG8-10NOV8
C-2018	Principal Trade	EUROFRN	FORTIS BANK SA/EMTN FRN 02Feb09	Net trade amount in excess of \$50 million USD	8/11/08	8/11/08	8/19/08	NEW	1BE806463	S	60,266,665	40,000,000	150.29			FORTIS BANK SA/NV FRN 20090202 SERIES# EMTN
C-3605	Principal Trade	BTF	FRANCE BTF 0.000% 13Nov08	Net trade amount in excess of \$50 million USD	8/20/08	8/20/08	8/21/08	NEW	1FR568318	S	50,946,917	35,000,000	145.56			FRANCE BTF 0.000% 20081113
C-4114	Principal Trade	EUROCP	IIB BA ECP-DISC 26AUG8-27OCT8	Net trade amount in excess of \$50 million USD	8/21/08	8/21/08	8/26/08	NEW	IIBBU0030	S	102,262,081	70,000,000	146.09			IIB BA ECP-DISC 26AUG8-27OCT8
C-7199	Principal Trade	EUROCP	MACQUA ECP-DISC 08SEP8-08OCT8	Net trade amount in excess of \$50 million USD	9/4/08	9/4/08	9/8/08	NEW	MACQU0040	S	86,423,132	60,000,000	144.04			MACQUA ECP-DISC 08SEP8-08OCT8
C-7442	Principal Trade	EUROCP	BANCO ECP-DISC 09SEP8-10NOV8	Net trade amount in excess of \$50 million USD	9/5/08	9/5/08	9/9/08	NEW	BBCAU0019	S	71,340,998	50,000,000	142.68			BANCO ECP-DISC 09SEP8-10NOV8
C-8737	Principal Trade	EUROCP	MACQUA ECP-DISC 15SEP8-17NOV8	Net trade amount in excess of \$50 million USD	9/11/08	9/11/08	9/15/08	NEW	MACQU0041	S	69,703,271	50,000,000	139.41			MACQUA ECP-DISC 15SEP8-17NOV8
C-8739	Principal Trade	EUROCP	BANCO ECP-DISC 16SEP8-17NOV8	Net trade amount in excess of \$50 million USD	9/11/08	9/11/08	9/16/08	NEW	BBCAU0020	S	97,591,408	70,000,000	139.42			BANCO ECP-DISC 16SEP8-17NOV8
C-587	Principal Trade	MEDNOTE	LEHMAN BROS HLDGS INC MEDIUM TER	Trade involved potentially illiquid corporate bond	8/5/08	7/31/08	8/14/08	NEW	1US559495	B	4,400,000	4,400,000	100.00			MEDIUM TERM NTS RMD0000 08/15/2011
C-2288	Principal Trade	MEDTERM	LEHMAN BROTHERS HOLDINGS-FRN	Trade involved potentially illiquid corporate bond	8/13/08	8/13/08	8/18/08	NEW	1US298151	S	1,177,567	1,405,000	83.19			LEHMAN BROTHERS HOLDINGS-FRN
C-2954	Principal Trade	CBOND	GLOBAL VILLAGE TELECOM FINANCE	Trade involved potentially illiquid corporate bond	8/15/08	8/12/08	8/15/08	COR	1US717507	S	14,365,650	20,850,000	67.93			GLOBAL VILLAGE TELECOM FINANCE
C-7831	Principal Trade	MEDNOTE	LEHMAN BROTHERS HOLDINGS INC MEDIUM TER	Trade involved potentially illiquid corporate bond	9/9/08	9/9/08	9/12/08	NEW	1US298144	S	1,274,525	1,345,000	94.59			MEDIUM TERM NOTES RMD 3.01 06/02/2049
C-9683	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	8/7/08	8/7/08	8/7/08	NEW	17312MH84	B	49,996,597	50,000,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-11942	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	8/20/08	8/20/08	8/20/08	NEW	17312MHM3	B	49,996,667	50,000,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-12592	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	9/3/08	9/3/08	9/3/08	NEW	17312MJ41	B	49,996,806	50,000,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-12593	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	9/3/08	9/3/08	9/3/08	NEW	17312MJ41	B	20,098,716	20,100,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-12665	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	9/4/08	9/4/08	9/4/08	NEW	17312MJ58	B	49,996,806	50,000,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-12666	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	9/4/08	9/4/08	9/4/08	NEW	17312MJ58	B	20,198,709	20,200,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-13069	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	9/8/08	9/8/08	9/8/08	NEW	17312MJ90	B	49,996,736	50,000,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-13577	Principal Trade	COMPAPER	C/P CitiBANK OMNI MAST TRUST	Trade involved potentially illiquid credit card debt asset-backed security	9/10/08	9/10/08	9/10/08	NEW	17312MJ85	B	24,948,406	24,950,000	99.99		OMNI MAST TRUST	C/P CitiBANK OMNI MAST TRUST
C-9012	Principal Trade	CMO	GRACECHURCH MOR #1X FRN 20Nov56	Trade involved potentially illiquid mortgage-backed security not on an exchange	9/12/08	9/12/08	9/17/08	NEW	1GB569576	B	13,281,076	10,000,000	132.26			FINANCING PLC FRN 20561120 SERIES# 1X
C-55705	Principal Trade	MUNICIPAL	UNIVERSITY OF SOUTH CAROLINA HIGHER EDU	Trade involved potentially illiquid municipal bond	8/21/08	8/21/08	8/26/08	NEW	913367B99060	B	7,811,744	7,500,000	102.92		SOUTH CAROLINA CNTY GA SCH DIST GO	HIGHER EDUCATION REVENUE BONDS SERIES 2008A RMD
C-57014	Principal Trade	MUNICIPAL	WINNETT CNTY GA SCH DIST GO BDS	Trade involved potentially illiquid municipal bond	9/15/08	9/12/08	9/17/08	NEW	403755WD9060	S	10,779,165	10,125,000	105.82		CNTY GA SCH DIST GO	BDS RMD 5.00 02/01/2027
C-1161	Principal Trade	EURO	REP OF PHILIPPI 7.750% 14Jan31	Trade involved potentially illiquid security not on an exchange	8/6/08	8/6/08	8/11/08	NEW	1PH440269	S	3,883,469	3,500,000	110.38			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
C-1458	Principal Trade	EURO	ARGENTINA BONOS 7.000% 03Oct15	Trade involved potentially illiquid security not on an exchange	8/7/08	8/7/08	8/12/08	NEW	1AR709376	B	6,375,000	10,000,000	63.75			ARGENTINA BONOS 7.000% 20151003
C-2977	Principal Trade	EURO	LEHMAN BRO CVBND 0 25Jan09	Trade involved potentially illiquid security not on an exchange	8/15/08	8/15/08	8/20/08	NEW	1NL33407	B	1,065,000	2,500,000	42.60			LEHMAN BROS TREASURY CONV BOND ZEROCPN25Jan09
C-4287	Principal Trade	CORPCD	LEHMAN COML BK SALT LAKE CITY UTAH C/D F	Trade involved potentially illiquid security not on an exchange	8/22/08	8/5/08	8/28/08	COR	1US562689	B	19,700,000	19,700,000	100.00			UTAH C/D FDIC CALLABLE 10% TLX 2839 Y PM 8/28/9 DEATH INTERNATIONAL BOND 7.375% 20370918
C-5630	Principal Trade	EURO	COLOMBIA GOVERNMENT INTE 7.375% 18Sep37	Trade involved potentially illiquid security not on an exchange	8/29/08	8/29/08	9/4/08	NEW	1CO678737	B	2,264,014	2,000,000	109.80			INTERNATIONAL BOND 7.375% 20370918
C-6419	Principal Trade	EURO	COLOMBIA GOVERNMENT INTE 7.375% 18Sep37	Trade involved potentially illiquid security not on an exchange	9/2/08	8/29/08	9/4/08	COR	1CO678737	B	2,264,014	2,000,000	109.80			INTERNATIONAL BOND 7.375% 20370918
C-6281	Principal Trade	EURO	INEOS GROUP HOL #REGS 7.875% 15Feb16	Trade involved potentially illiquid security not on an exchange	9/2/08	8/28/08	9/2/08	COR	1GB457665	B	3,662,001	4,000,000	91.55			INEOS GROUP HOLDINGS PLC 7.875% 20160215 SERIES# REGS
C-8428	Principal Trade	EURO	LEHMAN BRO CVBND#INDU 0 21Feb12	Trade involved potentially illiquid security not on an exchange	9/10/08	9/4/08	9/9/08	COR	1NL822532	S	1,785,699	2,178,000	81.99			LEHMAN BROS TREASURY CNVBND#INDU ZEROCPN21Feb12

## Citi Trade Detail for Non-Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(i) - Citi Trade Detail for Non-Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-8429	Principal Trade	EURO	LEHMAN BROTHERS #MULT 0.000% 24Jan11	Trade involved potentially illiquid security not on an exchange	9/10/08	9/4/08	9/9/08	COR	INL807053	S	1,559,230	1,820,000	85.67			LEHMAN BROS TREASURY CO BV 0.000% 20110124 SERIES# MULT
C-8740	Principal Trade	EURO	LEHMAN BRO CVBND#BSKT 23.3 16Sep08	Trade involved potentially illiquid security not on an exchange	9/11/08	8/27/08	9/16/08	COR	INL499612	S	1,447,581	1,830,000	73.28			LEHMAN BROS TREASURY CNVBND#BSKT 23.3 %16Sep08
C-8916	Principal Trade	CBOND	AMERICAN INTERNATIONAL GROUP 1	Trade involved potentially illiquid security not on an exchange	9/12/08	9/8/08	9/11/08	COR	US468036	B	798,706	1,000,000	77.35			AMERICAN INTERNATIONAL GROUP 1
C-11183	Principal Trade	[NULL]	[NULL]	Trade involved potentially illiquid mortgage-backed security not on an exchange	8/11/08	8/8/08	8/13/08	NEW	G888	B	10,692,150	11,000,000	97.02	GOLD FC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
C-11187	Principal Trade	[NULL]	[NULL]	Trade involved potentially illiquid mortgage-backed security not on an exchange	8/11/08	8/8/08	8/13/08	NEW	G888	S	10,692,150	11,000,000	97.02	GOLD FC 30 YEAR - FHLMC	POOL-FFFFFFFF	[NULL]
C-239	Principal Trade	EUROFBN	LEHMAN BROTHERS #CD VAR 04Aug28	Trade involved Lehman issued security	8/4/08	7/11/08	8/4/08	COR	US542327	B	9,000,000	9,000,000	100.00			BANK VARIABLE RATE BOND 20280804 SERIES# CD
C-2639	Principal Trade	EURO	LEHMAN BROTHERS #EMTN 5.100% 08May17	Trade involved Lehman issued security	8/14/08	7/18/08	7/24/08	COR	INL884508	B	3,928,329	40,000,000	9.68			LEHMAN BROS TREASURY CO BV 5.100% 20170508 SERIES# EMTN
C-9062	Principal Trade	EURO	LEHMAN BROTHERS #SXSE 0.000% 19Mar10	Trade involved Lehman issued security	9/12/08	9/10/08	9/15/08	COR	INL403275	S	2,542,214	2,000,000	127.11			LEHMAN BROS TREASURY CO BV 0.000% 20100319 SERIES# SXSE
C-11276	Principal Trade	ASSETBK	MKP VELA 2006-1A C	Trade involved mortgage backed security not traded on an exchange	8/12/08	6/13/08	6/20/08	COR	55313HAC2	B	2,528,686	2,500,000	100.00	MKP VELA 2006-1A C	MKP VELA CBO LTD	MKP VELA CBO LTD
C-11476	Principal Trade	CMOPI	ARMT 2006-3 2A1	Trade involved mortgage backed security not traded on an exchange	8/14/08	5/30/08	5/30/08	COR	00703QAB8	S	12,762,747	23,938,000	85.00	ARMT 2006-3 2A1	RATE MORTGAGE	ADJUSTABLE RATE MORTGAGE TRUST
C-14226	Principal Trade	ASSETBK	MKP VELA 2006-1A C	Trade involved mortgage backed security not traded on an exchange	9/16/08	9/9/08	9/16/08	NEW	55313HAC2	B	3,122,000	3,122,000	100.00	MKP VELA 2006-1A C	MKP VELA CBO LTD	MKP VELA CBO LTD

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with Citi, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book	Trade	Trade Settle	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade		Product Description
					Date	Date	Date							Description 1	Description 2	
C-9589	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962FT5	B	5,560,785	12,800,000	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10178	GOLD PC 15 YEAR - FHLMC
C-9591	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962FV0	B	479,187	1,100,000	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10180	GOLD PC 15 YEAR - FHLMC
C-9593	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962H97	B	6,409,226	16,724,006	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10256	GOLD PC 15 YEAR - FHLMC
C-9595	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962JL5	B	8,474,854	18,000,000	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10331	GOLD PC 15 YEAR - FHLMC
C-9597	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962RG0	B	10,250,274	26,296,953	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10487	GOLD PC 15 YEAR - FHLMC
C-9599	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962WC3	B	4,152,989	10,036,088	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10643	GOLD PC 15 YEAR - FHLMC
C-9601	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962WY5	B	9,864,304	21,285,430	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10663	GOLD PC 15 YEAR - FHLMC
C-9603	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312962XB4	B	850,680	2,204,705	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B10674	GOLD PC 15 YEAR - FHLMC
C-9613	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312963TC5	B	1,303,416	3,658,027	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B11447	GOLD PC 15 YEAR - FHLMC
C-9615	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312964AU3	B	2,063,704	4,565,449	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B11819	GOLD PC 15 YEAR - FHLMC
C-9617	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312964EK1	B	2,052,204	5,066,359	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B11938	GOLD PC 15 YEAR - FHLMC
C-9619	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312964FW4	B	735,609	2,019,001	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B11981	GOLD PC 15 YEAR - FHLMC
C-9621	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312964K99	B	1,022,666	2,435,313	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B12120	GOLD PC 15 YEAR - FHLMC
C-9623	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312964N70	B	2,363,959	5,047,503	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B12214	GOLD PC 15 YEAR - FHLMC
C-9625	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312964N88	B	2,143,664	5,047,503	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B12215	GOLD PC 15 YEAR - FHLMC
C-9631	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312965VR4	B	2,739,642	5,299,595	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B13324	GOLD PC 15 YEAR - FHLMC
C-9635	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	312966AX2	B	703,359	1,658,461	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00B13622	GOLD PC 15 YEAR - FHLMC
C-9645	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	31294KUP8	B	11,523,499	26,593,928	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00E01490	GOLD PC 15 YEAR - FHLMC
C-9647	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	31294KV77	B	2,227,637	5,000,000	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00E01538	GOLD PC 15 YEAR - FHLMC
C-9651	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	31283KV2	B	1,359,774	3,169,195	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00G11514	GOLD PC 15 YEAR - FHLMC
C-9653	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	31283KV21	B	16,883,977	38,000,000	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00G11533	GOLD PC 15 YEAR - FHLMC
C-9655	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	31283KX29	B	7,421,253	14,000,000	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00G11597	GOLD PC 15 YEAR - FHLMC
C-9657	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	3128M1GD5	B	7,696,294	11,181,474	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00G12096	GOLD PC 15 YEAR - FHLMC
C-9659	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	3128M1JR1	B	1,058,445	1,489,335	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00G12172	GOLD PC 15 YEAR - FHLMC
C-9661	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/7/08	7/15/08	8/18/08	COR	3128M1N47	B	6,406,628	8,969,948	100.25	GOLD PC 15 YEAR - FHLMC	POOL-00G12311	GOLD PC 15 YEAR - FHLMC
C-11593	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/15/08	8/4/08	8/21/08	COR	31412SVS1	B	27,190,247	27,186,829	99.91	FNMA ARMS	POOL-00933625	FNMA ARMS
C-9363	Principal Trade	FNMA	FNMA 20 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/4/08	8/4/08	8/13/08	NEW	31371N2D6	B	13,209,982	13,095,803	100.67	FNMA 20 YEAR	POOL-00257372	FNMA 20 YEAR
C-9413	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	7/25/08	8/13/08	NEW	N999	B	1,892,005	2,000,000	94.43	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-9414	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	7/25/08	8/13/08	NEW	N999	B	948,190	1,000,000	94.65	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9415	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	7/25/08	8/13/08	NEW	N999	B	2,181,556	2,300,000	94.68	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9416	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	6/24/08	8/13/08	NEW	N999	S	1,893,177	2,000,000	94.49	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9417	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	6/25/08	8/13/08	NEW	N999	S	1,893,958	2,000,000	94.53	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9418	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	6/30/08	8/13/08	NEW	N999	S	1,247,424	1,300,000	95.79	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9774	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/30/08	8/13/08	COR	3136FENX6	B	1,249,876	5,000,000	28.00	FNS 379 2	FANNIE MAE	FNS 379 2 MAE FANNIE
C-9776	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/6/08	8/13/08	COR	3136FENX6	B	1,316,398	5,000,000	29.50	FNS 379 2	FANNIE MAE	FNS 379 2 MAE FANNIE
C-9968	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/14/08	8/13/08	NEW	N999	S	25,052,083	26,000,000	96.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9969	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/14/08	8/13/08	NEW	N999	B	25,072,396	26,000,000	96.27	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9970	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/14/08	8/13/08	NEW	N999	S	25,052,083	26,000,000	96.19	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9945	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/30/08	8/13/08	NEW	N999	S	50,053,125	50,000,000	99.91	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9946	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/30/08	8/13/08	NEW	N999	S	50,053,125	50,000,000	99.91	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9947	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/30/08	8/13/08	NEW	N999	S	50,053,125	50,000,000	99.91	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9948	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/30/08	8/13/08	NEW	N999	S	50,053,125	50,000,000	99.91	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9949	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	6/19/08	8/13/08	NEW	N999	B	21,084,656	21,000,000	100.20	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9950	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/5/08	8/13/08	NEW	N999	B	50,115,625	50,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9951	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/5/08	8/13/08	NEW	N999	B	50,115,625	50,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9952	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/5/08	8/13/08	NEW	N999	B	50,115,625	50,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9953	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/5/08	8/13/08	NEW	N999	B	29,067,063	29,000,000	100.03	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9972	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/18/08	8/13/08	NEW	N999	B	9,703,992	9,750,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9973	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/18/08	8/13/08	NEW	N999	S	9,703,992	9,750,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9974	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/18/08	8/13/08	NEW	N999	B	48,519,961	48,750,000	99.33	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9975	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/28/08	8/13/08	NEW	N999	S	48,954,141	48,750,000	100.22	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9976	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/7/08	8/13/08	NEW	N999	B	20,162,133	20,800,000	96.75	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9977	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/7/08	8/13/08	NEW	N999	S	20,162,133	20,800,000	96.75	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9978	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/28/08	8/13/08	NEW	N999	B	13,350,838	13,650,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9979	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/28/08	8/13/08	NEW	N999	S	7,946,927	8,125,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-9980	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	7/28/08	8/13/08	NEW	N999	S	5,403,910	5,525,000	97.63	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]









## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-10329	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411UTD3	S	1,002.213	1,245.435	100.03	FNMA SF 30 YEAR	POOL-00915048	FNMA SF 30 YEAR
C-10330	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411CSR8	S	1,002.213	1,181.446	100.03	FNMA SF 30 YEAR	POOL-00904556	FNMA SF 30 YEAR
C-10331	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413QSH2	S	1,002.213	1,218.969	100.03	FNMA SF 30 YEAR	POOL-00952420	FNMA SF 30 YEAR
C-10332	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410QAB7	S	1,002.212	1,276.293	100.03	FNMA SF 30 YEAR	POOL-00893802	FNMA SF 30 YEAR
C-10333	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31371NCK9	S	1,002.213	1,198.037	100.03	FNMA SF 30 YEAR	POOL-00256674	FNMA SF 30 YEAR
C-10334	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412WGC4	S	1,002.213	1,228.442	100.03	FNMA SF 30 YEAR	POOL-00936795	FNMA SF 30 YEAR
C-10335	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413DSD5	S	1,002.213	1,053.824	100.03	FNMA SF 30 YEAR	POOL-00942844	FNMA SF 30 YEAR
C-10336	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31414AHR6	S	1,002.212	1,008.577	100.03	FNMA SF 30 YEAR	POOL-00960240	FNMA SF 30 YEAR
C-10337	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411LZT1	S	1,002.212	1,167.812	100.03	FNMA SF 30 YEAR	POOL-00911654	FNMA SF 30 YEAR
C-10338	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410GCH4	S	1,002.212	1,103.701	100.03	FNMA SF 30 YEAR	POOL-00888472	FNMA SF 30 YEAR
C-10339	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411UH61	S	1,002.213	1,225.112	100.03	FNMA SF 30 YEAR	POOL-00914753	FNMA SF 30 YEAR
C-10340	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412YTY8	S	1,002.213	1,010.718	100.03	FNMA SF 30 YEAR	POOL-00938967	FNMA SF 30 YEAR
C-10341	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411WBE6	S	1,002.213	1,171.288	100.03	FNMA SF 30 YEAR	POOL-00916337	FNMA SF 30 YEAR
C-10342	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410NZX9	S	1,002.212	1,564.935	100.03	FNMA SF 30 YEAR	POOL-00892758	FNMA SF 30 YEAR
C-10343	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411YQP1	S	1,002.212	1,060.954	100.03	FNMA SF 30 YEAR	POOL-00918562	FNMA SF 30 YEAR
C-10345	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410YV76	S	1,002.213	1,126.505	100.03	FNMA SF 30 YEAR	POOL-00901638	FNMA SF 30 YEAR
C-10346	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411GBF8	S	1,002.213	1,016.577	100.03	FNMA SF 30 YEAR	POOL-00907338	FNMA SF 30 YEAR
C-10349	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413DAB3	S	1,002.213	1,133.767	100.03	FNMA SF 30 YEAR	POOL-00942002	FNMA SF 30 YEAR
C-10350	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413DAB3	S	966.447	1,093.306	100.03	FNMA SF 30 YEAR	POOL-00942002	FNMA SF 30 YEAR
C-10352	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413HMD7	S	1,002.213	1,283.047	100.03	FNMA SF 30 YEAR	POOL-00945956	FNMA SF 30 YEAR
C-10353	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413HMD7	S	947.859	1,213.463	100.03	FNMA SF 30 YEAR	POOL-00945956	FNMA SF 30 YEAR
C-10355	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413NCG8	S	1,002.212	1,085.122	100.03	FNMA SF 30 YEAR	POOL-00950171	FNMA SF 30 YEAR
C-10356	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413NCG8	S	943.162	1,021.187	100.03	FNMA SF 30 YEAR	POOL-00950171	FNMA SF 30 YEAR
C-10358	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413HFA1	S	1,002.212	1,591.696	100.03	FNMA SF 30 YEAR	POOL-00945761	FNMA SF 30 YEAR
C-10359	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413HFA1	S	934.469	1,484.108	100.03	FNMA SF 30 YEAR	POOL-00945761	FNMA SF 30 YEAR
C-10361	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411FK78	S	1,002.213	1,265.820	100.03	FNMA SF 30 YEAR	POOL-00906718	FNMA SF 30 YEAR
C-10362	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411FK78	S	913.920	1,154.304	100.03	FNMA SF 30 YEAR	POOL-00906718	FNMA SF 30 YEAR
C-10364	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410PJJ3	S	1,002.212	1,283.842	100.03	FNMA SF 30 YEAR	POOL-00893165	FNMA SF 30 YEAR

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-10365	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410PJ3	S	893,550	1,144,644	100.03	FNMA SF 30 YEAR	POOL-00893165	FNMA SF 30 YEAR
C-10367	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412E7A8	S	1,002,213	1,357,413	100.03	FNMA SF 30 YEAR	POOL-00923489	FNMA SF 30 YEAR
C-10368	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412E7A8	S	884,097	1,197,435	100.03	FNMA SF 30 YEAR	POOL-00923489	FNMA SF 30 YEAR
C-10370	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411HU99	S	1,002,213	1,216,814	100.03	FNMA SF 30 YEAR	POOL-00908808	FNMA SF 30 YEAR
C-10371	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411HU99	S	855,252	1,038,385	100.03	FNMA SF 30 YEAR	POOL-00908808	FNMA SF 30 YEAR
C-10373	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412VZ76	S	1,002,213	1,110,273	100.03	FNMA SF 30 YEAR	POOL-00936466	FNMA SF 30 YEAR
C-10376	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411REN4	S	1,002,213	1,264,223	100.03	FNMA SF 30 YEAR	POOL-00912841	FNMA SF 30 YEAR
C-10377	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411REN4	S	833,221	1,051,052	100.03	FNMA SF 30 YEAR	POOL-00912841	FNMA SF 30 YEAR
C-10379	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411RA57	S	1,002,213	1,117,124	100.03	FNMA SF 30 YEAR	POOL-00912728	FNMA SF 30 YEAR
C-10382	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411RBH0	S	1,002,213	1,183,524	100.03	FNMA SF 30 YEAR	POOL-00912740	FNMA SF 30 YEAR
C-10385	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411JNM4	S	1,002,213	1,245,860	100.03	FNMA SF 30 YEAR	POOL-00909496	FNMA SF 30 YEAR
C-10388	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413BLE9	S	1,002,213	1,116,755	100.03	FNMA SF 30 YEAR	POOL-00940525	FNMA SF 30 YEAR
C-10391	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413JV0J	S	1,002,213	1,162,282	100.03	FNMA SF 30 YEAR	POOL-00947117	FNMA SF 30 YEAR
C-10394	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411GK64	S	1,002,213	1,192,758	100.03	FNMA SF 30 YEAR	POOL-00907438	FNMA SF 30 YEAR
C-10397	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412GWD9	S	1,002,213	1,170,705	100.03	FNMA SF 30 YEAR	POOL-00925044	FNMA SF 30 YEAR
C-10400	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412LBT6	S	1,002,213	1,231,840	100.03	FNMA SF 30 YEAR	POOL-00928050	FNMA SF 30 YEAR
C-10403	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412HAB5	S	1,002,213	1,134,625	100.03	FNMA SF 30 YEAR	POOL-00925302	FNMA SF 30 YEAR
C-10406	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413RRS7	S	1,002,212	1,347,227	100.03	FNMA SF 30 YEAR	POOL-00953297	FNMA SF 30 YEAR
C-10409	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411GJC9	S	1,002,213	1,184,174	100.03	FNMA SF 30 YEAR	POOL-00907373	FNMA SF 30 YEAR
C-10412	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31410PJP9	S	1,002,213	1,046,840	100.03	FNMA SF 30 YEAR	POOL-00893170	FNMA SF 30 YEAR
C-10415	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413AFP3	S	1,002,213	1,186,929	100.03	FNMA SF 30 YEAR	POOL-00939474	FNMA SF 30 YEAR
C-10418	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411EH40	S	1,002,213	1,186,787	100.03	FNMA SF 30 YEAR	POOL-00905783	FNMA SF 30 YEAR
C-10421	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411RCW6	S	1,002,212	1,069,835	100.03	FNMA SF 30 YEAR	POOL-00912785	FNMA SF 30 YEAR
C-10424	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411JXQ4	S	1,002,212	1,218,662	100.03	FNMA SF 30 YEAR	POOL-00909787	FNMA SF 30 YEAR
C-10427	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413HDX3	S	1,002,213	1,334,178	100.03	FNMA SF 30 YEAR	POOL-00945718	FNMA SF 30 YEAR
C-10430	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411WU39	S	1,002,213	1,183,995	100.03	FNMA SF 30 YEAR	POOL-00916902	FNMA SF 30 YEAR
C-10433	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413CFV6	S	1,002,213	1,105,102	100.03	FNMA SF 30 YEAR	POOL-00941280	FNMA SF 30 YEAR
C-10436	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31413ALD3	S	1,002,212	1,325,183	100.03	FNMA SF 30 YEAR	POOL-00939624	FNMA SF 30 YEAR

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-10439	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412GSW2	S	1,002,212	1,249,032	100.03	FNMA SF 30 YEAR	POOL-00924933	FNMA SF 30 YEAR
C-10442	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31412S4L6	S	1,002,212	1,003,625	100.03	FNMA SF 30 YEAR	POOL-00933827	FNMA SF 30 YEAR
C-10445	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/5/08	8/13/08	NEW	31411EEX1	S	1,002,213	1,487,505	100.03	FNMA SF 30 YEAR	POOL-00905650	FNMA SF 30 YEAR
C-10455	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/8/08	8/13/08	NEW	31415LBC0	S	942,042	1,003,533	94.05	FNMA SF 30 YEAR	POOL-00983035	FNMA SF 30 YEAR
C-10456	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/8/08	8/13/08	NEW	31415LBC0	S	942,042	1,003,533	94.05	FNMA SF 30 YEAR	POOL-00983035	FNMA SF 30 YEAR
C-10457	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/8/08	8/13/08	NEW	31415LBC0	S	942,042	1,003,533	94.05	FNMA SF 30 YEAR	POOL-00983035	FNMA SF 30 YEAR
C-10458	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/8/08	8/13/08	NEW	31415LBC0	S	942,042	1,003,533	94.05	FNMA SF 30 YEAR	POOL-00983035	FNMA SF 30 YEAR
C-10459	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/8/08	8/13/08	NEW	31415LBC0	S	942,042	1,003,533	94.05	FNMA SF 30 YEAR	POOL-00983035	FNMA SF 30 YEAR
C-10466	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414LZZ4	S	971,112	1,061,542	96.94	FNMA SF 30 YEAR	POOL-00969760	FNMA SF 30 YEAR
C-10467	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414KYT1	S	971,112	1,074,295	96.94	FNMA SF 30 YEAR	POOL-00968822	FNMA SF 30 YEAR
C-10468	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414KDN7	S	971,112	1,036,347	96.94	FNMA SF 30 YEAR	POOL-00968209	FNMA SF 30 YEAR
C-10469	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31415AWE7	S	971,113	1,001,100	96.94	FNMA SF 30 YEAR	POOL-00981345	FNMA SF 30 YEAR
C-10470	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414P6Y0	S	971,113	1,004,396	96.94	FNMA SF 30 YEAR	POOL-00972587	FNMA SF 30 YEAR
C-10471	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31412SGZ2	S	971,113	1,080,291	96.94	FNMA SF 30 YEAR	POOL-00933216	FNMA SF 30 YEAR
C-10472	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31413THU9	S	971,114	1,009,872	96.94	FNMA SF 30 YEAR	POOL-00954843	FNMA SF 30 YEAR
C-10473	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414BUQ1	S	971,114	1,050,058	96.94	FNMA SF 30 YEAR	POOL-00961491	FNMA SF 30 YEAR
C-10474	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414LWU8	S	971,114	1,027,956	96.94	FNMA SF 30 YEAR	POOL-00969659	FNMA SF 30 YEAR
C-10475	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414QDE4	S	971,115	1,043,273	96.94	FNMA SF 30 YEAR	POOL-00972701	FNMA SF 30 YEAR
C-10476	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414KYP9	S	971,115	1,047,009	96.94	FNMA SF 30 YEAR	POOL-00968818	FNMA SF 30 YEAR
C-10480	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31415PDJ4	S	971,111	1,002,127	96.94	FNMA SF 30 YEAR	POOL-00984905	FNMA SF 30 YEAR
C-10483	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31412BXM9	S	971,112	1,033,815	96.94	FNMA SF 30 YEAR	POOL-00920584	FNMA SF 30 YEAR
C-10486	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414SKK8	S	971,112	1,026,624	96.94	FNMA SF 30 YEAR	POOL-00974698	FNMA SF 30 YEAR
C-10489	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414CJC3	S	971,112	1,011,921	96.94	FNMA SF 30 YEAR	POOL-00962059	FNMA SF 30 YEAR
C-10492	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414GJ6	S	971,112	1,048,896	96.94	FNMA SF 30 YEAR	POOL-00965658	FNMA SF 30 YEAR
C-10495	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31415QSM9	S	971,112	1,001,631	96.94	FNMA SF 30 YEAR	POOL-00986224	FNMA SF 30 YEAR
C-10498	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31415AUY5	S	971,112	1,004,239	96.94	FNMA SF 30 YEAR	POOL-00981299	FNMA SF 30 YEAR
C-10504	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414EEA8	S	971,112	1,012,780	96.94	FNMA SF 30 YEAR	POOL-00963729	FNMA SF 30 YEAR
C-10507	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31415M7E9	S	971,112	1,002,013	96.94	FNMA SF 30 YEAR	POOL-00984793	FNMA SF 30 YEAR

























## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-11088	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31412LUC2	S	964,595	1,018,301	102.53	FNMA SF 30 YEAR	POOL-00928579	FNMA SF 30 YEAR
C-11092	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31414BOA1	S	956,076	1,050,629	102.53	FNMA SF 30 YEAR	POOL-00961349	FNMA SF 30 YEAR
C-11095	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31411BB36	S	852,665	1,075,887	102.53	FNMA SF 30 YEAR	POOL-00902858	FNMA SF 30 YEAR
C-11098	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31413LTO2	S	939,947	1,106,278	102.53	FNMA SF 30 YEAR	POOL-00948859	FNMA SF 30 YEAR
C-11099	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31413TT93	S	963,912	1,053,409	102.53	FNMA SF 30 YEAR	POOL-00955176	FNMA SF 30 YEAR
C-11107	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31411B6N8	S	844,838	1,221,194	102.53	FNMA SF 30 YEAR	POOL-00903677	FNMA SF 30 YEAR
C-11114	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31413U3A5	S	798,493	1,177,598	102.53	FNMA SF 30 YEAR	POOL-00956293	FNMA SF 30 YEAR
C-11120	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31412MHF8	S	1,027,377	1,078,930	102.53	FNMA SF 30 YEAR	POOL-00929130	FNMA SF 30 YEAR
C-11121	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31412MHF8	S	1,027,377	1,078,930	102.53	FNMA SF 30 YEAR	POOL-00929130	FNMA SF 30 YEAR
C-11133	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/11/08	8/11/08	8/13/08	NEW	31413NU45	S	948,250	1,046,012	102.53	FNMA SF 30 YEAR	POOL-00950703	FNMA SF 30 YEAR
C-11263	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/12/08	8/11/08	8/13/08	NEW	31414DEX0	S	941,135	1,008,467	93.94	FNMA SF 30 YEAR	POOL-00962850	FNMA SF 30 YEAR
C-11264	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/12/08	8/11/08	8/13/08	NEW	31412TA37	S	941,135	1,005,673	93.94	FNMA SF 30 YEAR	POOL-00933926	FNMA SF 30 YEAR
C-11265	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/12/08	8/11/08	8/13/08	NEW	31414SZT3	S	941,042	1,001,152	93.94	FNMA SF 30 YEAR	POOL-00975154	FNMA SF 30 YEAR
C-11266	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/12/08	8/11/08	8/13/08	NEW	31412M333	S	941,042	1,018,358	93.94	FNMA SF 30 YEAR	POOL-00929182	FNMA SF 30 YEAR
C-11267	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/12/08	8/11/08	8/13/08	NEW	31412M333	S	941,042	1,018,358	93.94	FNMA SF 30 YEAR	POOL-00929182	FNMA SF 30 YEAR
C-11386	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/13/08	8/13/08	8/15/08	NEW	31398ATL6	S	24,969,250	25,000,000	99.88	FEDERAL NATIONAL MORTGAGE	MAT DT 08/15/11 03.625%	FEDERAL NATIONAL MORTGAGE ASSO
C-11387	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/13/08	8/13/08	8/15/08	NEW	31398ATL6	S	49,938,500	50,000,000	99.88	FEDERAL NATIONAL MORTGAGE	MAT DT 08/15/11 03.625%	FEDERAL NATIONAL MORTGAGE ASSO
C-11486	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/13/08	8/18/08	NEW	31410KQ98	B	20,034,757	20,272,591	99.91	FNMA 15 YEAR	POOL-00889780	FNMA 15 YEAR
C-11487	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/13/08	8/18/08	NEW	31410KQ98	B	5,008,689	5,068,147	99.91	FNMA 15 YEAR	POOL-00889780	FNMA 15 YEAR
C-11488	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/13/08	8/18/08	NEW	31410KQ98	B	25,043,446	25,340,738	99.91	FNMA 15 YEAR	POOL-00889780	FNMA 15 YEAR
C-11489	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/13/08	8/18/08	NEW	31410KQ98	B	25,043,446	25,340,738	99.91	FNMA 15 YEAR	POOL-00889780	FNMA 15 YEAR
C-11472	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/14/08	8/21/08	NEW	31412SVZ5	B	5,577,661	5,552,171	100.17	FNMA ARMS	POOL-00933632	FNMA ARMS
C-11473	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/14/08	8/21/08	NEW	31412SVZ5	B	50,229,549	50,000,000	100.17	FNMA ARMS	POOL-00933632	FNMA ARMS
C-11474	Principal Trade	FNMA	FNMA ARMS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/14/08	8/21/08	NEW	31412SV28	B	25,296,588	25,184,733	100.16	FNMA ARMS	POOL-00933633	FNMA ARMS
C-11741	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/15/08	8/20/08	NEW	36295KSV6	B	11,872,292	12,000,000	98.67	GNMA SF 30 YEAR	POOL-00672932	GNMA SF 30 YEAR
C-11652	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/15/08	8/20/08	NEW	Q999	B	9,704,514	10,000,000	96.78	GNMA II JUMBOS	POOL-GGGGGGGG	[NULL]
C-11653	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/15/08	8/20/08	NEW	Q999	B	21,078,294	22,000,000	95.55	GNMA II JUMBOS	POOL-GGGGGGGG	[NULL]
C-11654	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	8/20/08	NEW	Q999	S	30,721,944	32,000,000	95.74	GNMA II JUMBOS	POOL-GGGGGGGG	[NULL]

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-11655	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/8/08	8/20/08	NEW	P999	B	5,064,271	5,000,000	100.97	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
C-11656	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	8/20/08	NEW	P999	S	5,088,880	5,000,000	101.46	GNMA SF 30 YEAR	POOL-GGGGGGGG	[NULL]
C-11742	Principal Trade	GNMA2	G2 MJM	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/11/08	8/20/08	NEW	3620EVG1	B	18,300,905	18,798,544	97.06	G2 MJM	POOL-00004215	G2 MJM ISSUE JUMBO MULTI-
C-11676	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	8/20/08	NEW	3620EVM8	S	960,061	1,000,000	95.74	GNMA II-JUMBOS	POOL-00004220	GNMA II-JUMBOS
C-11677	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	8/20/08	NEW	3620EVM8	S	960,061	1,000,000	95.74	GNMA II-JUMBOS	POOL-00004220	GNMA II-JUMBOS
C-11678	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	8/20/08	NEW	3620EVM8	S	960,061	1,000,000	95.74	GNMA II-JUMBOS	POOL-00004220	GNMA II-JUMBOS
C-11679	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/15/08	8/20/08	NEW	3620EUT4	B	4,878,577	5,006,283	97.28	GNMA II-JUMBOS	POOL-00004194	GNMA II-JUMBOS
C-11680	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	6/9/08	8/20/08	NEW	3620GQZ6	B	10,990,359	11,093,358	98.78	GNMA SF 30 YEAR	POOL-00410972	GNMA SF 30 YEAR
C-11681	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/15/08	8/20/08	NEW	3620EJV6	B	19,937,710	20,000,000	99.40	GNMA II-JUMBOS	POOL-00004221	GNMA II-JUMBOS
C-11682	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	6/10/08	8/20/08	NEW	36296DEH7	B	33,310,750	33,000,000	100.63	GNMA SF 30 YEAR	POOL-00687836	GNMA SF 30 YEAR
C-11684	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	7/2/08	8/20/08	NEW	36295KX2	B	29,755,443	30,000,000	98.89	GNMA SF 30 YEAR	POOL-00672934	GNMA SF 30 YEAR
C-11685	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	7/2/08	8/20/08	NEW	36295QLC2	B	3,967,392	4,000,000	98.89	GNMA SF 30 YEAR	POOL-00677223	GNMA SF 30 YEAR
C-11808	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/18/08	8/20/08	NEW	36295U6F3	S	970,294	1,002,319	96.77	GNMA SF 30 YEAR	POOL-00681370	GNMA SF 30 YEAR
C-11809	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/18/08	8/20/08	NEW	36291MMH3	S	970,294	1,002,461	96.77	GNMA SF 30 YEAR	POOL-00632260	GNMA SF 30 YEAR
C-11810	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/18/08	8/20/08	NEW	36291MMH3	S	970,294	1,002,461	96.77	GNMA SF 30 YEAR	POOL-00632260	GNMA SF 30 YEAR
C-11815	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/18/08	8/20/08	NEW	36296NZ41	S	970,295	1,000,000	96.77	GNMA SF 30 YEAR	POOL-00696563	GNMA SF 30 YEAR
C-11816	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/18/08	8/20/08	NEW	36296NZ41	S	970,295	1,000,000	96.77	GNMA SF 30 YEAR	POOL-00696563	GNMA SF 30 YEAR
C-11817	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/18/08	8/20/08	NEW	36296NXH4	S	970,295	1,000,000	96.77	GNMA SF 30 YEAR	POOL-00696480	GNMA SF 30 YEAR
C-11820	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	6/10/08	8/20/08	NEW	36296DEH7	B	50,470,833	50,000,000	100.63	GNMA SF 30 YEAR	POOL-00687836	GNMA SF 30 YEAR
C-11946	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/20/08	8/20/08	8/21/08	NEW	31398ASU7	S	50,120,084	50,000,000	100.16	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 08/12/10 03.750%	FEDERAL NATIONAL MORTGAGE ASSO
C-12046	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANKS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/21/08	8/22/08	NEW	3133XRRU6	B	25,212,049	25,000,000	100.35	FEDERAL HOME LOAN BANKS	MAT DT 07/01/11 03.625%	FEDERAL HOME LOAN BANKS
C-12047	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANKS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/21/08	8/22/08	NEW	3133XRRU6	S	25,195,149	25,000,000	100.29	FEDERAL HOME LOAN BANKS	MAT DT 07/01/11 03.625%	FEDERAL HOME LOAN BANKS
C-12157	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/26/08	8/25/08	8/27/08	COR	3136FENX6	B	7,389,866	30,000,000	27.38	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
C-12295	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/27/08	8/27/08	9/2/08	NEW	31359MRG0	B	12,193,906	11,710,000	102.10	FEDERAL NATIONAL MORTGAGE ASSO	MAT DT 03/15/13 04.375%	FEDERAL NATIONAL MORTGAGE ASSO
C-12320	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/28/08	8/27/08	8/29/08	COR	3136FENX6	B	1,213,597	5,000,000	26.94	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
C-12321	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/28/08	8/27/08	8/29/08	COR	3136FENX6	B	1,210,825	5,000,000	26.88	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
C-13076	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	8/28/08	9/11/08	COR	3136FENX6	B	1,196,833	5,000,000	27.00	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
C-13078	Principal Trade	STRIP	FNS 379 1	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	8/28/08	9/11/08	COR	3136FENW8	B	3,158,445	5,000,000	71.66	FNS 379 1	FANNIE MAE	FNS 379 1 FANNIE MAE

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-13080	Principal Trade	STRIP	FNS 379 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	8/29/08	9/11/08	COR	3136FENX6	S	5,915,293	25,000,000	26.69	FNS 379 2	FANNIE MAE	FNS 379 2 FANNIE MAE
C-13082	Principal Trade	STRIP	FNS 377 2	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	8/29/08	9/11/08	COR	3136FCSN2	B	5,877,202	26,000,000	26.44	FNS 377 2	FANNIE MAE	FNS 377 2 FANNIE MAE
C-12550	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/3/08	9/3/08	9/11/08	NEW	31412TDL4	B	35,306,183	34,078,528	103.42	FNMA SF 30 YEAR	POOL-00934007	FNMA SF 30 YEAR
C-12551	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/3/08	9/3/08	9/11/08	NEW	31412TTE3	B	23,509,793	22,716,300	103.31	FNMA SF 30 YEAR	POOL-00934449	FNMA SF 30 YEAR
C-12552	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/3/08	9/3/08	9/11/08	NEW	31412TTF0	B	41,663,711	40,275,736	103.27	FNMA SF 30 YEAR	POOL-00934450	FNMA SF 30 YEAR
C-12672	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/4/08	9/3/08	9/4/08	COR	3137EABU2	S	49,891,000	50,000,000	99.78	FREDDIE MAC	MAT DT 10/25/10 03.125%	FREDDIE MAC
C-12734	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	9/11/08	NEW	312927SK8	B	35,253,323	34,699,398	101.43	GOLD PC 30 YEAR - FHLMC	POOL-00A81750	GOLD PC 30 YEAR - FHLMC
C-12736	Principal Trade	FNMA	FN40- FNMA 40YR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	9/11/08	NEW	31371N4X0	B	11,005,428	10,949,540	100.34	FN40- FNMA 40YR	POOL-00257438	FN40- FNMA 40YR
C-12737	Principal Trade	FNMA	FN40- FNMA 40YR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	9/11/08	NEW	31371N5F8	B	6,318,796	6,170,741	102.22	FN40- FNMA 40YR	POOL-00257446	FN40- FNMA 40YR
C-12990	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	312928F82	B	50,899,740	50,000,000	101.63	GOLD PC 30 YEAR - FHLMC	POOL-00A81991	GOLD PC 30 YEAR - FHLMC
C-12991	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	312928F82	B	50,899,740	50,000,000	101.63	GOLD PC 30 YEAR - FHLMC	POOL-00A81991	GOLD PC 30 YEAR - FHLMC
C-12992	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	312928F82	B	50,899,740	50,000,000	101.63	GOLD PC 30 YEAR - FHLMC	POOL-00A81991	GOLD PC 30 YEAR - FHLMC
C-12993	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	312928F82	B	50,899,740	50,000,000	101.63	GOLD PC 30 YEAR - FHLMC	POOL-00A81991	GOLD PC 30 YEAR - FHLMC
C-13050	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/21/08	9/11/08	NEW	N999	S	12,778,142	13,000,000	98.14	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13051	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/28/08	9/11/08	NEW	N999	B	12,839,588	13,000,000	98.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13052	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/26/08	9/11/08	NEW	N999	B	51,394,965	50,000,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13053	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/26/08	9/11/08	NEW	N999	B	4,728,337	4,600,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13054	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/26/08	9/11/08	NEW	N999	S	51,394,965	50,000,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13055	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/26/08	9/11/08	NEW	N999	S	4,728,337	4,600,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13056	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/4/08	9/11/08	NEW	N999	B	20,863,296	20,150,000	103.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13057	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/4/08	9/11/08	NEW	N999	S	20,863,296	20,150,000	103.36	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13058	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/26/08	9/11/08	NEW	N999	B	10,690,153	10,400,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13059	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/26/08	9/11/08	NEW	N999	S	10,690,153	10,400,000	102.61	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13060	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/22/08	9/11/08	NEW	N999	B	39,981,432	39,000,000	102.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13061	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/22/08	9/11/08	NEW	N999	S	39,981,432	39,000,000	102.34	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-12995	Principal Trade	FNMA	FNMA SF 30 YEAR NEWPFN30	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TR96	B	21,149,301	20,724,556	101.88	FNMA SF 30 YEAR	POOL-00934412	FNMA SF 30 YEAR NEWPFN30
C-12996	Principal Trade	FNMA	FNMA SF 30 YEAR NEWPFN30	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TR96	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934412	FNMA SF 30 YEAR NEWPFN30
C-12997	Principal Trade	FNMA	FNMA SF 30 YEAR NEWPFN30	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TR96	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934412	FNMA SF 30 YEAR NEWPFN30

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description		
														Description 1	Description 2	Product Description
C-12998	Principal Trade	FNMA	FNMA SF 30 YEAR NEWFPN30	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TR96	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934412	FNMA SF 30 YEAR NEWFPN30
C-12999	Principal Trade	FNMA	FNMA SF 30 YEAR NEWFPN30	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TR96	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934412	FNMA SF 30 YEAR NEWFPN30
C-13000	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TSC8	B	20,569,091	20,155,998	101.88	FNMA SF 30 YEAR	POOL-00934415	FNMA SF 30 YEAR
C-13001	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TSC8	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934415	FNMA SF 30 YEAR
C-13002	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TSC8	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934415	FNMA SF 30 YEAR
C-13003	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TSC8	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934415	FNMA SF 30 YEAR
C-13004	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TSC8	B	51,024,740	50,000,000	101.88	FNMA SF 30 YEAR	POOL-00934415	FNMA SF 30 YEAR
C-13006	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TRW5	B	6,748,227	6,599,061	102.09	FNMA SF 30 YEAR	POOL-00934401	FNMA SF 30 YEAR
C-13007	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	9/11/08	NEW	31412TRY1	B	13,118,969	12,844,682	101.97	FNMA SF 30 YEAR	POOL-00934403	FNMA SF 30 YEAR
C-13478	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/9/08	NEW	3137EABU2	B	25,037,802	25,000,000	100.11	FREDDIE MAC	MAT DT 10/25/10 03.125%	FREDDIE MAC
C-13465	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	8/26/08	9/11/08	NEW	N999	B	2,873,385	3,000,000	95.64	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13466	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	8/26/08	9/11/08	NEW	N999	B	1,916,215	2,000,000	95.67	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13468	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	7/25/08	9/11/08	NEW	N999	S	1,887,153	2,000,000	94.22	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13469	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	7/25/08	9/11/08	NEW	N999	S	945,764	1,000,000	94.44	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13470	Principal Trade	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	7/25/08	9/11/08	NEW	N999	S	2,175,976	2,300,000	94.47	FNMA SF 30 YEAR	POOL-FFFFFFF	[NULL]
C-13312	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	9/11/08	NEW	31412TW41	B	1,013,090	1,000,000	101.16	FNMA SF 30 YEAR	POOL-00934567	FNMA SF 30 YEAR
C-13313	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	9/11/08	NEW	31415UZS9	B	1,228,173	1,212,304	101.16	FNMA SF 30 YEAR	POOL-00990053	FNMA SF 30 YEAR
C-13089	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31415VUY9	B	48,390,477	49,000,000	98.62	FNMA SF 30 YEAR	POOL-00990799	FNMA SF 30 YEAR
C-13315	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31412TSG9	B	8,389,337	8,000,000	104.67	FNMA SF 30 YEAR	POOL-00934419	FNMA SF 30 YEAR
C-13316	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31412TSJ3	B	19,924,676	19,000,000	104.67	FNMA SF 30 YEAR	POOL-00934421	FNMA SF 30 YEAR
C-13317	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31412TSY0	B	26,216,679	25,000,000	104.67	FNMA SF 30 YEAR	POOL-00934435	FNMA SF 30 YEAR
C-13318	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31412TW74	B	13,632,673	13,000,000	104.67	FNMA SF 30 YEAR	POOL-00934570	FNMA SF 30 YEAR
C-13093	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31410GW90	B	1,038,368	1,144,436	103.66	FNMA SF 30 YEAR	POOL-00889072	FNMA SF 30 YEAR
C-13356	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31414CZ84	S	979,372	1,020,818	97.78	FNMA SF 30 YEAR	POOL-00962567	FNMA SF 30 YEAR
C-13357	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	9/11/08	NEW	31414CZ84	S	979,372	1,020,818	97.78	FNMA SF 30 YEAR	POOL-00962567	FNMA SF 30 YEAR
C-13320	Principal Trade	STRIP	FNS 379 1	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	9/11/08	NEW	3136FENW8	B	35,179,541	50,000,000	79.81	FNS 379 1	FANNIE MAE	FNS 379 1 FANNIE MAE
C-13321	Principal Trade	STRIP	FNS 379 1	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	9/11/08	NEW	3136FENW8	B	35,179,541	50,000,000	79.81	FNS 379 1	FANNIE MAE	FNS 379 1 FANNIE MAE
C-13322	Principal Trade	STRIP	FNS 379 1	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	9/11/08	NEW	3136FENW8	B	35,179,541	50,000,000	79.81	FNS 379 1	FANNIE MAE	FNS 379 1 FANNIE MAE









## Citi Trade Detail for Government Agency Principal Trades

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Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-13807	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31415A2K6	S	990,625	1,023,115	98.88	FNMA 15 YEAR	POOL-00981478	FNMA 15 YEAR
C-13810	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31415QYM 2	S	990,625	1,012,060	98.88	FNMA 15 YEAR	POOL-00986416	FNMA 15 YEAR
C-13811	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31415QYM 2	S	990,625	1,012,060	98.88	FNMA 15 YEAR	POOL-00986416	FNMA 15 YEAR
C-13812	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31415QYM 2	S	990,625	1,012,060	98.88	FNMA 15 YEAR	POOL-00986416	FNMA 15 YEAR
C-13813	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31415QYM 2	S	990,625	1,012,060	98.88	FNMA 15 YEAR	POOL-00986416	FNMA 15 YEAR
C-13814	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31415QYM 2	S	990,625	1,012,060	98.88	FNMA 15 YEAR	POOL-00986416	FNMA 15 YEAR
C-13817	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31371NU94	S	990,625	1,027,337	98.88	FNMA 15 YEAR	POOL-00257208	FNMA 15 YEAR
C-13818	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	9/16/08	NEW	31371NU94	S	990,625	1,027,337	98.88	FNMA 15 YEAR	POOL-00257208	FNMA 15 YEAR
C-14145	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/15/08	9/15/08	9/15/08	NEW	313384J34	S	-	50,000,000	0.30	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
C-14146	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/15/08	9/15/08	9/15/08	NEW	313384J34	S	-	50,000,000	0.30	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
C-14147	Principal Trade	DISCAGCY	FEDERAL HOME LOAN BANK D/N	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/15/08	9/15/08	9/15/08	NEW	313384J34	S	-	50,000,000	0.30	FEDERAL HOME LOAN BANK D/N		FEDERAL HOME LOAN BANK D/N
C-14237	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31410P5W1	S	882,481	10,367,272	10.00	FNMA SF 30 YEAR	POOL-00888361	FNMA SF 30 YEAR
C-14238	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31391SXJ4	S	26,984	1,475,243	10.00	FNMA 15 YEAR	POOL-00675781	FNMA 15 YEAR
C-14239	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31389UPY9	S	13,452	2,140,196	10.00	FNMA 15 YEAR	POOL-00635939	FNMA 15 YEAR
C-14240	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31283KER5	S	104,895	32,687,999	10.00	GOLD PC 15 YEAR - FHLMC	POOL-00G11044	GOLD PC 15 YEAR - FHLMC
C-14241	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31401EDF3	S	6,297	3,375,661	10.00	FNMA SF 30 YEAR	POOL-00705802	FNMA SF 30 YEAR
C-14243	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31400AAZ1	S	32,073	1,103,947	10.00	FNMA 15 YEAR	POOL-00681424	FNMA 15 YEAR
C-14244	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31283KQF8	S	48,307	11,500,000	10.00	GOLD PC 15 YEAR - FHLMC	POOL-00G11354	GOLD PC 15 YEAR - FHLMC
C-14246	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31400GRS6	S	62,513	1,859,843	10.00	FNMA 15 YEAR	POOL-00687297	FNMA 15 YEAR
C-14247	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31379HVL1	S	72,748	5,597,842	10.00	FNMA SF 30 YEAR	POOL-00420119	FNMA SF 30 YEAR
C-14248	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31407CDU8	S	255,783	5,088,333	10.00	FNMA SF 30 YEAR	POOL-00826415	FNMA SF 30 YEAR
C-14249	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31400RNM9	S	54,358	1,980,047	10.00	FNMA 15 YEAR	POOL-00695296	FNMA 15 YEAR
C-14250	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31401C5T6	S	7,298	2,581,656	10.00	FNMA SF 30 YEAR	POOL-00704758	FNMA SF 30 YEAR
C-14252	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31283KVJ4	S	162,174	7,616,937	10.00	GOLD PC 15 YEAR - FHLMC	POOL-00G11517	GOLD PC 15 YEAR - FHLMC
C-14253	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31410GRG0	S	635,253	7,532,200	10.00	FNMA SF 30 YEAR	POOL-00888887	FNMA SF 30 YEAR
C-14254	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31383UM85	S	88,466	28,600,000	10.00	FNMA SF 30 YEAR	POOL-00513483	FNMA SF 30 YEAR
C-14258	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31335QA86	S	31,529	1,475,848	10.00	GOLD PC 15 YEAR - FHLMC	POOL-00G90031	GOLD PC 15 YEAR - FHLMC
C-14259	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31389Y2T7	S	8,356	1,500,000	10.00	FNMA SF 30 YEAR	POOL-00639886	FNMA SF 30 YEAR

## Citi Trade Detail for Government Agency Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3(ii) - Citi Trade Detail for Government Agency Principal Trades  
 Citi Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-14260	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/16/08	9/17/08	NEW	31374GSY4	S	9,954	8,000,000	10.00	FNMA SF 30 YEAR	POOL-00313835	FNMA SF 30 YEAR
C-14768	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/16/08	9/17/08	NEW	31389CKR9	S	15,638	1,557,661	10.00	FNMA SF 30 YEAR	POOL-00621404	FNMA SF 30 YEAR
C-14769	Principal Trade	GNMA	GNMA-15YR MATURITY	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/16/08	9/17/08	NEW	36201FW78	S	45,272	3,754,469	10.00	GNMA-15YR MATURITY	POOL-000582170	GNMA-15YR MATURITY
C-14784	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14785	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14786	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14787	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14788	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14789	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14790	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14791	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14792	Principal Trade	GNMA2	GNMA II-JUMBOS	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/17/08	9/22/08	NEW	36202EVQ9	B	1,025,667	1,001,181	102.19	GNMA II-JUMBOS	POOL-00004223	GNMA II-JUMBOS
C-14801	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/18/08	9/16/08	9/17/08	NEW	31389FCH3	S	21,775	2,532,956	10.00	FNMA 15 YEAR	POOL-00623872	FNMA 15 YEAR
C-14867	Principal Trade	FNMA	FNMA 15 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/19/08	9/22/08	NEW	31384V5U2	S	77,362	32,647,578	10.00	FNMA 15 YEAR	POOL-00535559	FNMA 15 YEAR
C-14868	Principal Trade	FHLMC	GOLD PC 30 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/19/08	9/22/08	NEW	31287R4R7	S	144,594	10,000,000	10.00	GOLD PC 30 YEAR - FHLMC	POOL-00C66232	GOLD PC 30 YEAR - FHLMC
C-14869	Principal Trade	FHLMC	GOLD PC 15 YEAR - FHLMC	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/19/08	9/22/08	NEW	31283KNJ3	S	469,297	21,000,000	10.00	GOLD PC 15 YEAR - FHLMC	POOL-00G11293	GOLD PC 15 YEAR - FHLMC
C-14870	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/19/08	9/22/08	NEW	31410GBP7	S	170,125	2,066,739	10.00	FNMA SF 30 YEAR	POOL-00888446	FNMA SF 30 YEAR
C-14871	Principal Trade	FNMA	FNMA 20 YEAR	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/19/08	9/22/08	NEW	31403DWW6	S	133,995	2,121,489	10.00	FNMA 20 YEAR	POOL-00745929	FNMA 20 YEAR

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with Citi, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Citi Trade Detail for Reverse Repo Trades Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4  
Citi Trade Detail Associated with Selected Reverse Repo Trades  
August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-6620	Reverse Repo	BOND	ARGENTINA BONOS VAR 30Sep14	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	9/3/08	9/3/08	9/5/08	NEW	565842358	B	3936000	1200000	32.8			ARGENTINA BONOS VARIABLE RATE BOND 20140930
C-6621	Reverse Repo	BOND	ARGENTINA BONOS VAR 30Sep14	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	9/3/08	9/3/08	11/11/11	NEW	565842358	S	3936000	1200000	32.8			ARGENTINA BONOS VARIABLE RATE BOND 20140930
C-7432	Reverse Repo	CFGN	GOVERNMENT OF CANADA SER 39	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	9/5/08	9/3/08	11/6/08	NEW	1CA584419	S	29362988.57	3100000	94.2629854			GOVERNMENT OF CANADA SER 39 RMD 2.75 12/01/2010
C-7435	Reverse Repo	CFGN	GOVERNMENT OF CANADA SER 39	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	9/5/08	9/3/08	11/6/08	NEW	1CA584419	S	21311846.54	2250000	94.2629854			GOVERNMENT OF CANADA SER 39 RMD 2.75 12/01/2010
C-1801	Reverse Repo	EURO	CEVA GROUP PLC #144A 8.500% 01Dec14	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	8/11/08	8/11/08	11/11/11	NEW	1GB465932	S	1131140.69	1000000	113.1140692			CEVA GROUP PLC 8.500% 20141201 SERIES# 144A
C-2365	Reverse Repo	EURO	REP OF PHILIPP 7.750% 14Jan31	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	8/13/08	8/1/08	8/4/08	COR	1PH440269	B	4195200	3800000	110.4			REPUBLIC OF THE PHILIPPINES 7.750% 20310114
C-5522	Reverse Repo	EURO	CELL C PTY LTD #144A 8.625% 01Jul12	Trade involved either a RR trade with an open-ended settlement date or a settlement date after bankruptcy.	8/29/08	8/29/08	11/11/11	NEW	1ZA352956	S	3768916.48	2500000	150.7566592			CELL C PTY LTD 8.625% 20120701 SERIES# 144A

Notes  
(a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of Reverse Repo Trades with Citi, only trades selected for additional review are displayed in this appendix.  
(b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Citi Trade Detail for TBA or Unlisted Option Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Citi Trade Detail for TBA or Unlisted Option Trades  
 Citi Trade Detail Associated with Selected TBA or Unlisted Option Trades Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-9397	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	8/5/08	10/14/08	NEW	N999	B	24859375	2500000	99.4375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-9398	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	8/5/08	10/20/08	NEW	N999	B	14915625	1500000	99.4375	FNMA 15 YEAR	POOL-T0810	[NULL]
C-9399	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/5/08	8/5/08	10/14/08	NEW	N999	B	30527343.75	3000000	101.7578125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-9482	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/6/08	8/6/08	10/14/08	NEW	N999	B	9589062.5	1000000	95.890625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-9795	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/5/08	8/20/08	NEW	N999	S	4778125	500000	95.5625	GNMA SF 30 YEAR	POOL-T0808	[NULL]
C-9796	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/8/08	8/5/08	8/20/08	NEW	N999	S	4790625	500000	95.8125	GNMA SF 30 YEAR	POOL-T0808	[NULL]
C-11344	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/13/08	8/13/08	10/14/08	NEW	N999	B	35579687.5	3500000	101.65625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11345	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/13/08	8/13/08	10/14/08	NEW	N999	B	24839843.75	2500000	99.359375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11469	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/14/08	8/14/08	10/14/08	NEW	N999	B	40678125	4000000	101.6953125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11738	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	11/13/08	NEW	N999	B	29912109.38	3000000	99.7070312	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-11739	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	10/22/08	NEW	N999	B	50378906.25	5000000	100.7578125	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11754	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/18/08	8/18/08	11/13/08	NEW	N999	B	40718750	4000000	101.796875	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-11801	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/12/08	10/14/08	NEW	N999	B	203562500	20000000	101.78125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11835	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/19/08	10/22/08	NEW	N999	B	40332812.5	4000000	100.8320312	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11836	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/19/08	10/22/08	NEW	N999	B	40282812.5	4000000	100.7070312	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11837	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/19/08	8/19/08	11/13/08	NEW	N999	B	39857812.5	4000000	99.6445312	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-11959	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/18/08	10/14/08	NEW	N999	S	250290429.7	26500000	94.4492187	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11960	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/18/08	10/14/08	NEW	N999	S	85004296.88	9000000	94.4492187	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11961	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/18/08	10/14/08	NEW	N999	S	146396289.1	15500000	94.4492187	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-11962	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/18/08	11/13/08	NEW	N999	B	249762500	26500000	94.25	FNMA SF 30 YEAR	POOL-T0811	[NULL]

## Citi Trade Detail for TBA or Unlisted Option Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Citi Trade Detail for TBA or Unlisted Option Trades  
 Citi Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-11963	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/18/08	11/13/08	NEW	N999	B	84825000	90000000	94.25	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-11964	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/18/08	11/13/08	NEW	N999	B	146087500	155000000	94.25	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12002	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/21/08	10/22/08	NEW	N999	B	75752929.69	75000000	101.003962	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12003	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/21/08	11/13/08	NEW	N999	B	40862500	40000000	102.15625	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12004	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/21/08	8/21/08	10/14/08	NEW	N999	B	50179687.5	50000000	100.359375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12062	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/22/08	8/21/08	11/13/08	NEW	N999	B	250390625	250000000	100.15625	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12103	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/22/08	8/22/08	10/22/08	NEW	N999	B	50289062.5	50000000	100.578125	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12223	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/26/08	8/26/08	10/14/08	NEW	N999	S	1908750	2000000	95.4375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12224	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/26/08	8/26/08	10/14/08	NEW	N999	S	2862187.5	3000000	95.40625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12231	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/27/08	8/26/08	10/14/08	NEW	N999	S	255761718.8	250000000	102.3046875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12232	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/27/08	8/26/08	11/13/08	NEW	N999	B	255078125	250000000	102.03125	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12267	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/27/08	8/27/08	10/22/08	NEW	N999	B	45326953.13	45000000	100.7265625	GNMA II-JUMBOS	POOL-T0810	[NULL]
C-12268	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/27/08	8/27/08	10/22/08	NEW	N999	B	30708984.38	30000000	102.3632812	GNMA II-JUMBOS	POOL-T0810	[NULL]
C-12323	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/28/08	8/27/08	10/14/08	NEW	N999	B	477812500	500000000	95.5625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12407	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	8/29/08	8/29/08	11/18/08	NEW	N999	B	20063281.25	20000000	100.3164062	FNMA 15 YEAR	POOL-T0811	[NULL]
C-12487	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/2/08	9/2/08	10/22/08	NEW	N999	B	51199218.75	50000000	102.3984375	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12444	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/2/08	8/26/08	9/11/08	NEW	N999	B	4922656.25	5000000	98.453125	FNMA SF 30 YEAR	POOL-T0809	[NULL]
C-12489	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/2/08	9/2/08	10/14/08	NEW	N999	S	1479140625	1500000000	98.609375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12687	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	10/14/08	NEW	N999	S	4841406.25	5000000	96.828125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12688	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	10/14/08	NEW	N999	S	969531250	1000000000	96.953125	FNMA SF 30 YEAR	POOL-T0810	[NULL]

## Citi Trade Detail for TBA or Unlisted Option Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Citi Trade Detail for TBA or Unlisted Option Trades  
 Citi Trade Detail Associated with Selected TBA or Unlisted Option Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-12689	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	10/14/08	NEW	N999	S	727148437.5	75000000	96.953125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12690	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	10/14/08	NEW	N999	S	48476562.5	50000000	96.953125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12691	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	11/13/08	NEW	N999	B	4831250	5000000	96.625	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12692	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	11/13/08	NEW	N999	B	967500000	1000000000	96.75	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12693	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	11/13/08	NEW	N999	B	48375000	50000000	96.75	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12694	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/4/08	11/13/08	NEW	N999	B	725625000	750000000	96.75	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12731	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/5/08	11/13/08	NEW	N999	B	84462109.38	85000000	99.3671875	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12738	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/5/08	9/5/08	11/19/08	NEW	N999	B	40059375	40000000	100.1484375	GNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12866	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	10/14/08	NEW	N999	S	483984375	500000000	96.796875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12867	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	11/13/08	NEW	N999	B	482968750	500000000	96.59375	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12868	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	10/14/08	NEW	N999	S	1267968750	1250000000	101.4375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12869	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/5/08	11/13/08	NEW	N999	B	1264843750	1250000000	101.1875	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-12872	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	8/29/08	10/22/08	NEW	N999	S	4978125	5000000	99.5625	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12873	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/3/08	10/22/08	NEW	N999	S	5001562.5	5000000	100.03125	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-12875	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/8/08	9/3/08	10/22/08	NEW	N999	B	20587500	20000000	102.9375	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13084	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	10/14/08	NEW	N999	S	98406250	100000000	98.40625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13085	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/4/08	10/14/08	NEW	N999	S	148968750	150000000	99.3125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13087	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/4/08	10/22/08	NEW	N999	B	44254687.5	45000000	98.34375	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13479	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	10/14/08	NEW	N999	S	5045703.13	5000000	100.9140625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13302	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	11/19/08	NEW	N999	B	45502734.38	45000000	101.1171875	GNMA SF 30 YEAR	POOL-T0811	[NULL]

## Citi Trade Detail for TBA or Unlisted Option Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Citi Trade Detail for TBA or Unlisted Option Trades  
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 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-13303	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	11/19/08	NEW	N999	B	30399609.38	30000000	101.3320312	GNMA SF 30 YEAR	POOL-T0811	[NULL]
C-13480	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	10/14/08	NEW	N999	B	5122851.56	5000000	102.4570312	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13304	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	10/14/08	NEW	N999	S	247968750	250000000	99.1875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13305	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	11/19/08	NEW	N999	B	45952734.38	45000000	102.1171875	GNMA SF 30 YEAR	POOL-T0811	[NULL]
C-13306	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	11/13/08	NEW	N999	B	45333984.38	45000000	100.7421875	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-13307	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	10/20/08	NEW	N999	B	100562500	100000000	100.5625	FNMA 15 YEAR	POOL-T0810	[NULL]
C-13319	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	10/14/08	NEW	N999	S	247929687.5	250000000	99.171875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13481	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/8/08	10/14/08	NEW	N999	S	4027500	4000000	100.6875	GOLD PC 30 YEAR - FHLM	POOL-T0810	[NULL]
C-13340	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/9/08	9/9/08	10/14/08	NEW	N999	S	1088656250	1100000000	98.96875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13483	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/10/08	9/3/08	10/22/08	NEW	N999	S	24992187.5	25000000	99.96875	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13485	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/10/08	9/5/08	10/22/08	NEW	N999	B	25820312.5	25000000	103.28125	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13550	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/10/08	9/10/08	10/22/08	NEW	N999	B	100781250	100000000	100.78125	GNMA II-JUMBOS	POOL-T0810	[NULL]
C-13551	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/10/08	9/10/08	10/14/08	NEW	N999	S	247460937.5	250000000	98.984375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13583	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/10/08	9/8/08	10/14/08	NEW	N999	S	4027500	4000000	100.6875	GOLD PC 30 YEAR - FHLM	POOL-T0810	[NULL]
C-13553	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/10/08	9/10/08	10/22/08	NEW	N999	B	103453125	100000000	103.453125	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13591	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/11/08	9/10/08	10/20/08	NEW	N999	B	5140625	5000000	102.8125	FNMA 15 YEAR	POOL-T0810	[NULL]
C-13641	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/11/08	9/11/08	11/18/08	NEW	N999	B	15077343.75	15000000	100.515625	FNMA 15 YEAR	POOL-T0811	[NULL]
C-13620	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/11/08	9/11/08	10/14/08	NEW	N999	B	511406250	500000000	102.28125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13621	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/11/08	9/11/08	10/14/08	NEW	N999	B	511406250	500000000	102.28125	FNMA SF 30 YEAR	POOL-T0810	[NULL]

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 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-13687	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/9/08	10/14/08	NEW	N999	B	10103125	1000000	101.03125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13688	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/9/08	10/14/08	NEW	N999	B	54514687.5	5400000	100.953125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13689	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/11/08	10/14/08	NEW	N999	B	1022812.5	1000000	102.28125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13690	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/9/08	10/14/08	NEW	N999	S	5115625	5000000	102.3125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13691	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/9/08	10/14/08	NEW	N999	B	5178906.25	5000000	103.578125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13692	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/9/08	10/14/08	NEW	N999	B	1036250	1000000	103.625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13857	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	10/14/08	NEW	N999	S	247656250	250000000	99.0625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13858	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	10/14/08	NEW	N999	S	247714843.8	250000000	99.0859375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13859	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/12/08	9/12/08	10/14/08	NEW	N999	S	247617187.5	250000000	99.046875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-13948	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/15/08	9/10/08	10/14/08	NEW	N999	B	1035156.25	1000000	103.515625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14204	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	S	34334687.5	34000000	100.984375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14205	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	S	38385937.5	38000000	101.015625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14206	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/9/08	10/14/08	NEW	N999	B	30731250	30000000	102.4375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14207	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	260737500	255000000	102.25	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14208	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	127841796.9	125000000	102.2734375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14209	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	102265625	100000000	102.265625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14210	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	102273437.5	100000000	102.2734375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14211	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	103304062.5	101000000	102.28125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14212	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	1034062.5	1000000	103.40625	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14213	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	25851562.5	25000000	103.40625	FNMA SF 30 YEAR	POOL-T0810	[NULL]

## Citi Trade Detail for TBA or Unlisted Option Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-5 - Citi Trade Detail for TBA or Unlisted Option Trades  
 Citi Trade Detail Associated with Selected TBA or Unlisted Option Trades Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
C-14214	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/14/08	NEW	N999	B	51718750	5000000	103.4375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14215	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/16/08	9/11/08	10/22/08	NEW	N999	S	51703125	5000000	103.40625	GNMA II-JUMBOS	POOL-T0810	[NULL]
C-14745	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/14/08	NEW	N999	S	990937.5	1000000	99.09375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14746	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/14/08	NEW	N999	S	991250	1000000	99.125	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14747	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/14/08	NEW	N999	S	222005000	224000000	99.109375	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14748	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/14/08	NEW	N999	S	78536250	78000000	100.6875	FNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14749	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/20/08	NEW	N999	B	24664062.5	25000000	98.65625	FNMA 15 YEAR	POOL-T0810	[NULL]
C-14750	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/20/08	NEW	N999	B	29615625	30000000	98.71875	FNMA 15 YEAR	POOL-T0810	[NULL]
C-14751	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/20/08	NEW	N999	B	29625000	30000000	98.75	FNMA 15 YEAR	POOL-T0810	[NULL]
C-14752	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/17/08	9/12/08	10/22/08	NEW	N999	B	25375000	25000000	101.5	GNMA SF 30 YEAR	POOL-T0810	[NULL]
C-14866	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/19/08	9/22/08	NEW	N999	S	163393.5	1633935	10	FNMA SF 30 YEAR	POOL-T0809	[NULL]
C-14954	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/18/08	11/13/08	NEW	N999	B	987656.25	1000000	98.765625	FNMA SF 30 YEAR	POOL-T0811	[NULL]
C-14955	TB	[NULL]	[NULL]	Trade involved gov't agency mortgage-backed security not on an exchange, however a sampling of related Bloomberg prices indicated exchange price appeared not to be unreasonable	9/19/08	9/18/08	10/14/08	NEW	N999	S	989218.75	1000000	98.921875	FNMA SF 30 YEAR	POOL-T0810	[NULL]

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA trades with Citi, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-6 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

**Note:**

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 17 - HSBC Holdings Plc.: APB Trade Review**

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## EXHIBIT 17

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with HSBC Holdings Plc.

### Executive Summary

HSBC Holdings Plc. (“HSBC”) entered into approximately 15,000 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using data extracted from the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 26 “Principal Trades” and two (2) “TBA Trades” or “Unlisted Option Trades” for further review based on the trade review procedures set forth below.

### Trading Partner Background

HSBC is a full-service, global financial services company that was selected for this analysis due to (1) HSBC’s relationship with Lehman as a provider of certain clearing services that required pledged collateral from Lehman and (2) the high volume of diverse trading activity with Lehman. See **Appendix A-5** for a full list of the selected trading partners for this analysis.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	77
Agency Trades <sup>2</sup>	6,652
Buy/Sell Back <sup>3</sup>	114
Gilts Borrowed <sup>4</sup>	526
Gilts Loaned <sup>4</sup>	114
Principal Trades	4,123
Repo Trades	2,366
Reverse Repo Trades	850
Sell/Buy Back <sup>3</sup>	250
TBA Trades or Unlisted Option Trades <sup>5</sup>	16

*Source: APB database, initially accessed September 23, 2008.*

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>3</sup> A Buy/Sell Back Trade has the same effect as a Reverse Repo Trade with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the Buy/Sell Back involves two trades - the initial buy trade of the security and the forward trade obligation to reverse the trade at a future date). Conversely, a Sell/Buy Back Trade has similar characteristics (no contract and multiple transactions) with the net effect similar to that of a Repo Trade.

<sup>4</sup> Gilt Borrowed and Gilt Loaned Trades primarily relate to the loaning / borrowing of U.K. government bonds in exchange for cash. In certain trades, the underlying security was a different foreign government bond typically high in quality.

<sup>5</sup> The moniker of TBA Trades or Unlisted Option Trades can have one of two meanings in the APB database. TBA Trades relate to government agency mortgage backed securities in what is referred to as the “TBA market.” The term “TBA” is derived from the fact that the actual mortgage-backed security that will be delivered to fulfill a TBA Trade is not designated at the time the trade is made. The securities are “to be announced” 48 hours prior to the established trade settlement date. Unlisted Option Trades relate to option contracts (i.e. Put/Call) in which the contract is not exchange traded. In Duff & Phelps’s review, all TBA/Unlisted Option Trades were TBA Trades.

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating some risk of mispricing);
  - d. Trade was a Cross Trade between customers (i.e., Lehman's net position unaffected by such trades);
  - e. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
  - f. Reverse Repos, Buy/Sell Back, and/or Gilts Borrowed Trades that were settled prior to the bankruptcy date (i.e., HSBC returned the borrowed cash and took possession of the underlying assets);
  - g. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
  - h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
  - i. Trade was a Repo Trade, Gilt Loaned Trade, or Sell/Buy Back Trade where Lehman would be the borrower of funds.

### **Findings and Pricing Analysis**

Of the approximately 15,000 trades between Lehman and HSBC between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): After the initial review, Duff & Phelps flagged 26 Principal Trades and two (2) TBA Trades or Unlisted Option Trades for further analysis.<sup>6</sup>

#### *1. Principal Trades (26)*

- a. Of the selected 26 Principal Trades, only 17 trades did not involve government agency mortgage backed securities ("Agencies"). These 17 trades between Lehman and HSBC involved the purchase or sale of securities that were not traded on an exchange and for which the underlying securities were non-investment grade corporate bonds, municipal bonds, asset-backed securities (including mortgage backed), or other types of securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Estate.

The remaining nine (9) of the Principal Trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-3** for additional detail relating to these trades.

- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these twenty-six (26) trades.

#### *2. TBA Trades or Unlisted Option Trades (2)*

- a. The remaining TBA Trades or Unlisted Option Trades between Lehman and HSBC involved Agencies that were not traded on an exchange. These trades are similar to the Agencies that were not traded on an exchange, discussed in 1(a) above. See **Appendix A-4** for additional details of these trades.
- b. Pricing Analysis: See Exhibit 21 for the pricing analysis performed on these two (2) trades.

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<sup>6</sup> Of the trade types selected for additional review, no Reverse Repo Trades, Buy/Sell Back, or Gilt Borrowed Trades remained as all trades were either fully consummated or involved liquid assets.

Count of Trades Between Lehman and HSBC by Trade and Asset Type  
Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-1 - Count of Trades Between Lehman and HSBC by Trade and Asset Type

HSBC Trade Volume for Trades Having a Principal Value Greater than \$0.00

August 1, 2008 - September 19, 2008

Count of Individual Trades

Asset Type	<i>Trade Types</i>										Grand Total
	Cross Trades	Agency Trades	Sell/Buy Back	Gilt Loaned	Gilt Borrowed (a)	Principal Trade (a)	Repo	Reverse Repo (a)	Buy/Sell Back (a)	TBA or Unlisted (a)	
[NULL] (b)	3					10				16	29
CMO (b)		17				2	85				104
Common Stock (b)	66	6,330				2,994					9,390
Commercial Paper		102				52					154
Corporate Bonds (b)		2				103	20	160			285
European Corporate Debt Security (b)		15	250			518	660	20	114		1,577
Foreign Gov't Bond (b)	8	9				137	8	4			166
GILT (UK Gov't Bond) (b)		16		114	526	6	2	114			778
Gov't Agency Security		43				10	1,146	4			1,203
Miscellaneous (b)						34	20				54
Municipal Debt Security (b)						49					49
Preferred Stock (b)		1				5					6
REIT		9				27					36
U.S. Treasury Security (b)		100				141	425	548			1,214
Warrant		8				35					43
<b>Grand Total</b>	<b>77</b>	<b>6,652</b>	<b>250</b>	<b>114</b>	<b>526</b>	<b>4,123</b>	<b>2,366</b>	<b>850</b>	<b>114</b>	<b>16</b>	<b>15,088</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Buy/Sell Back, Gilt Borrowed, Principal, Reverse Repo, and TBA or Unlisted trades.

(b) Asset type represents an aggregation of individual asset types with similar characteristics (e.g., US T-Bills and US T-Bonds are classified as U.S. Treasury Security).

**USD Volume of Trades Between Lehman and HSBC by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

**Appendix A-2 - USD Volume of Trades Between Lehman and HSBC by Trade and Asset Type**

**HSBC Trade Principal for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

Asset Type	Buy Sellback (a)		Gilt Borrowed (b)		Principal Trade (c)		Reverse Repo (d)		TBA or Unlisted (e)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	
[NULL] (f)					16	18			33	240	308
CMO (f)					0	4					4
Common Stock (f)					1,617	2,145					3,762
Commercial Paper					9	374					383
Corporate Bonds (f)					283	57	2,569	2,569			5,478
European Corporate Debt Security (f)	1,005	1,005			1,949	3,546	8,793	8,793			25,091
Foreign Gov't Bond (f)					301	6,592	497	497			7,887
GILT (UK Gov't Bond) (f)			15,098	15,098	511	46	2,829	2,829			36,411
Gov't Agency Security					15	18	107	107			246
Miscellaneous (f)					25	17					41
Municipal Debt Security (f)					55	144					199
Preferred Stock (f)					5	1					6
REIT					2	3					5
U.S. Treasury Security (f)					1,029	1,522	23,816	32,691			59,058
Warrant					6	0					6
<b>Grand Total</b>	<b>\$ 1,005</b>	<b>\$ 1,005</b>	<b>\$ 15,098</b>	<b>\$ 15,098</b>	<b>\$ 5,823</b>	<b>\$ 14,486</b>	<b>\$ 38,610</b>	<b>\$ 47,486</b>	<b>\$ 33</b>	<b>\$ 240</b>	<b>\$ 138,885</b>

**Notes:**

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) The Buy Sellback Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between HSBC and Lehman no details for the trades not selected for additional review are presented.

(b) The Gilt Borrowed Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between HSBC and Lehman no details for the trades not selected for additional review are presented.

(c) Refer to Appendix A-3 for further information.

(d) The Reverse Repo Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted. Due to the large volume of trades between HSBC and Lehman no details for the trades not selected for additional review are presented.

(e) Refer to Appendix A-4 for further information.

(f) Asset type represents an aggregation of individual asset types with similar characteristics (e.g., US T-Bills and US T-Bonds are classified as U.S. Treasury Security).

## HSBC Trade Detail for Principal Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-3 - HSBC Trade Detail for Principal Trades  
 HSBC Trade Detail Associated with Selected Principal Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type	Asset Type	Product Short Description	Reason	Trade Book		Trade Settle		CUSIP	Buy or Sell	Net Amount	Trade Quantity	Price (% of 100)	Trade Description		Product Description	
					Date	Trade Date	Date	Trade Date						1	2		
HSBC - 5453	Principal Trade	MEDNOTE	LEHMAN BROS HLDGS INC MEDIUM TER	Trade involved Lehman issued security	8/1/08	8/1/08	8/6/08	8/1/08	NEW	5252M0FD4060	S	\$ 4,653,393	4,835,000	94.30	LEHMAN BROS HLDGS INC	MEDIUM TERM NTS	LEHMAN BROS HLDGS INC MEDIUM TERM NTS
HSBC - 3271	Principal Trade	CBOND	XTO ENERGY INC SR	Trade involved potentially illiquid non-investment grade corporate security	8/4/08	8/4/08	8/7/08	8/4/08	NEW	98385XAT3060	S	16,841,526	16,890,000	99.71	XTO ENERGY INC	SR NT	XTO ENERGY INC SR NT
HSBC - 6942	Principal Trade	CBOND	CSX CORP	Trade involved potentially illiquid non-investment grade corporate security	8/6/08	8/6/08	8/11/08	8/6/08	NEW	126408GM9060	S	1,388,371	1,450,000	93.22	CSX CORP	NT	CSX CORP MAKE WHOLE CALL
HSBC - 6474	Principal Trade	CBOND	CSX CORP	Trade involved potentially illiquid non-investment grade corporate security	8/6/08	8/6/08	8/11/08	8/6/08	NEW	126408GM9060	S	1,914,734	2,000,000	93.20	CSX CORP	NT	CSX CORP MAKE WHOLE CALL
HSBC - 6098	Principal Trade	MEDTERM	BEAR STEARNS COS INC/THE	Trade involved non-investment grade corporate security	8/8/08	8/8/08	8/13/08	8/8/08	NEW	073928W82060	S	2,505,951	2,500,000	100.00	BEAR STEARNS COS INC	MEDIUM TERM NTS	BEAR STEARNS COS INC/THE
HSBC - 5808	Principal Trade	MEDNOTE	LEHMAN BROS HLDGS INC MEDIUM TER	Trade involved Lehman issued security	8/11/08	8/11/08	8/14/08	8/11/08	NEW	5252M0FD4060	B	3,465,827	3,560,000	95.25	LEHMAN BROS HLDGS INC	MEDIUM TERM NTS	LEHMAN BROS HLDGS INC MEDIUM TERM NTS
HSBC - 7032	Principal Trade	MEDNOTE	LEHMAN BROS HLDGS INC MEDIUM TER	Trade involved Lehman issued security	8/11/08	8/11/08	8/14/08	8/11/08	NEW	5252M0FD4060	B	1,242,700	1,275,000	95.37	LEHMAN BROS HLDGS INC	MEDIUM TERM NTS	LEHMAN BROS HLDGS INC MEDIUM TERM NTS
HSBC - 7104	Principal Trade	CBOND	UNION PACIFIC CORP	Trade involved potentially illiquid non-investment grade corporate security	8/26/08	8/26/08	8/29/08	8/26/08	NEW	907818CW6060	S	1,157,560	1,172,000	96.92	UNION PACIFIC CORP	SR NT	UNION PACIFIC CORP MAKE WHOLE CALL
HSBC - 6956	Principal Trade	CBOND	BEAZER HOMES USA INC	Trade involved potentially illiquid non-investment grade corporate security	9/16/08	9/5/08	9/10/08	9/16/08	COR	07556QAN5060	S	1,346,007	2,000,000	66.25	BEAZER HOMES USA INC	SR NT	BEAZER HOMES USA INC
HSBC - 6012	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved govt agency security not traded on an exchange	8/4/08	8/4/08	8/5/08	8/4/08	NEW	3133XFKYK6	S	2,770,004	2,700,000	102.32	FEDERAL HOME LOAN BANK	MAT DT 07/17/09 05.375%	FEDERAL HOME LOAN BANK SYSTEM
HSBC - 5931	Principal Trade	[NULL]	[NULL]	Trade involved govt agency security not traded on an exchange	8/4/08	7/18/08	8/18/08	8/4/08	NEW	T999	B	3,000,292	3,000,000	99.75	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
HSBC - 5929	Principal Trade	[NULL]	[NULL]	Trade involved govt agency security not traded on an exchange	8/4/08	7/24/08	8/18/08	8/4/08	NEW	T999	S	3,015,760	3,000,000	100.27	FNMA 15 YEAR	POOL-FFFFFFF	[NULL]
HSBC - 3983	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved govt agency security not traded on an exchange	8/11/08	5/12/08	8/13/08	8/11/08	NEW	31415PXZ6	B	9,997,381	10,000,923	99.78	FNMA SF 30 YEAR	POOL-00985496	FNMA SF 30 YEAR
HSBC - 5648	Principal Trade	CMOPI	BAYC 2005-4A A1	Trade involved mortgage backed security not traded on an exchange	8/13/08	8/12/08	8/15/08	8/13/08	NEW	07324SCR1	S	3,773,578	6,800,000	80.50	BAYC 2005-4A A1	BAYVIEW COMMERCIAL	BAYC 2005-4A A1 BAYVIEW COMMERCIAL ASSET TRUST
HSBC - 3975	Principal Trade	GOVAGNCY	FEDERAL FARM CREDIT BANK	Trade involved govt agency security not traded on an exchange	8/21/08	8/21/08	8/27/08	8/21/08	NEW	31331Y7F1	S	10,000,000	10,000,000	100.00	FEDERAL FARM CREDIT BANK	MAT DT 08/27/09 02.520%	FEDERAL FARM CREDIT BANK
HSBC - 6261	Principal Trade	GOVAGNCY	FEDERAL HOME LOAN BANK SYSTEM	Trade involved govt agency security not traded on an exchange	9/2/08	9/2/08	9/3/08	9/2/08	NEW	3133X8EL2	S	2,209,124	2,190,000	100.72	FEDERAL HOME LOAN BANK	MAT DT 08/18/09 03.750%	FEDERAL HOME LOAN BANK SYSTEM
HSBC - 5349	Principal Trade	MEDTERM	LEHMAN BROTHERS HOLDINGS INC	Trade involved Lehman issued security	9/3/08	9/2/08	9/5/08	9/3/08	COR	52517PW31	B	4,847,010	5,000,000	96.35	LEHMAN BROTHERS	MAT DT 03/23/09 02.871%	LEHMAN BROTHERS HOLDINGS INC
HSBC - 3966	Principal Trade	[NULL]	[NULL]	Trade involved govt agency security not traded on an exchange	9/8/08	6/11/08	9/22/08	9/8/08	NEW	P999	B	10,062,344	10,000,000	100.27	GNMA SF 30 YEAR	POOL-GGGGGGG	[NULL]
HSBC - 3910	Principal Trade	[NULL]	[NULL]	Trade involved govt agency security not traded on an exchange	9/8/08	9/4/08	9/22/08	9/8/08	NEW	P999	S	10,249,063	10,000,000	102.14	GNMA SF 30 YEAR	POOL-GGGGGGG	[NULL]
HSBC - 5912	Principal Trade	GNMA	GNMA SF 30 YEAR	Trade involved govt agency security not traded on an exchange	9/18/08	7/18/08	9/22/08	9/18/08	NEW	36296LVD9	B	3,131,313	3,000,000	103.97	GNMA SF 30 YEAR	POOL-00694612	GNMA SF 30 YEAR
HSBC - 4991	Principal Trade	EURO	ICICI BANK LTD 0.000% 25Sep08	Trade involved non-investment grade corporate debt security	8/4/08	8/4/08	8/4/08	8/4/08	NEW	1N535984	S	5,818,366	250,000,000	2.33			ICICI BANK LTD 0.000% 20080925
HSBC - 3709	Principal Trade	EURO	ORIENTAL BANK OF COMMERC 0.000% 07Nov08	Trade involved non-investment grade corporate debt security	8/7/08	8/7/08	8/7/08	8/7/08	NEW	1N462759	S	11,577,790	500,000,000	2.32			ORIENTAL BANK OF COMMERCE 0.000% 20081107
HSBC - 3915	Principal Trade	EUROFRN	ANTHRACITE INVE #B FRN 24Aug11	Trade involved potentially illiquid corporate security	8/11/08	8/7/08	8/11/08	8/11/08	COR	1KY671360	B	10,200,000	9,187,845	111.02			ANTHRACITE INVESTMENTS CAYMAN LTD FRN 20110824 SERIES#
HSBC - 5794	Principal Trade	EURO	ICICI BANK LTD 0.000% 03Oct08	Trade involved non-investment grade corporate debt security	8/25/08	8/25/08	8/25/08	8/25/08	NEW	1N504584	S	3,414,102	150,000,000	2.28			ICICI BANK LTD 0.000% 20081003
HSBC - 6816	Principal Trade	COMMON	LEHMAN BROTHERS HOLDINGS INC	Trade involved sale Lehman security	8/29/08	8/28/08	9/3/08	8/29/08	COR	3119062	B	1,513,980	100,000	15.14			LEHMAN BROTHERS HOLDINGS INC
HSBC - 6142	Principal Trade	EURO	LEHMAN BRO CVBND#SPX 0 08Jul12	Trade involved Lehman issued security	9/2/08	9/2/08	9/5/08	9/2/08	NEW	1US527641	B	2,386,692	2,970,000	80.36			LEHMAN BROS TREASURY CNVBND#SPX ZEROCPN08Jul12 MTN

Notes

- (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with HSBC, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g. a "B" under Buy / Sell indicates Lehman purchased the security).

## HSBC Trade Detail for TBA Trades

### Trades Booked Between August 1, 2008 and September 19, 2008

Appendix A-4 - HSBC Trade Detail for TBA Trades  
 HSBC Trade Detail Associated with Selected TBA Trades  
 August 1, 2008 - September 19, 2008

Unique Number (a)	Trade Type (b)	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell (b)	Net Amount	Trade Quantity	Price (% of 100)	Trade Description 1	Trade Description 2	Product Description
HSBC - 5915	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	9/4/08	9/4/08	9/22/08	NEW	9999	B	\$ 3,113,493	2,986,564.00	104.25	GNMA II-JUMBOS	POOL-T0809	[NULL]
HSBC - 7288	TB	[NULL]	[NULL]	Trade involved gov't agency security not traded on an exchange	8/29/08	8/28/08	10/14/08	NEW	N20	B	1,010,938	1,000,000.00	101.09	FNMA 20 YEAR	POOL-T0810	[NULL]

Notes  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of TBA trades with HSBC, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-5 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

**Note:**

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 18 - The Federal Reserve Bank of New York: APB Trade Review**

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## EXHIBIT 18

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with the Federal Reserve Bank of New York.

### Executive Summary

The Federal Reserve Bank of New York (the “FRBNY”) entered into approximately 5,800 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, based upon the nature of the trades and the corresponding securities involved, no trades were selected for further review.

### Trading Partner Background

The FRBNY is a source of funding for broker-dealers and banks. Three funding facilities were utilized by Lehman Brothers, Inc. (“LBI”): the OMO<sup>1</sup>, the TSLF<sup>2</sup> and (sparingly) the PDCF<sup>3</sup>. LBI regularly participated in the TSLF and OMO programs; however, we understand Lehman only “tested” the PDCF on occasions between March and April, 2008 and then subsequent to September 12, 2008.

The FRBNY was selected for this analysis due to the significant number of collateral-related transfers and transactions with Lehman immediately prior to the bankruptcy. See **Appendix A-3** for a full list of the selected trading partners.

### Trade Review

Duff & Phelps segmented the trading activity based upon Trade Type and selected certain trades for further review as discussed below:

(See next page for details)

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<sup>1</sup> The Open Market Operations (“OMO”) consisted of two types of trades - those done on a tri-party platform (i.e. using JPMorgan as the clearing agent) and those done through Delivery versus Payment (“DVP”). The tri-party OMO is a cash lending facility whereby LBI borrows funds from the FRBNY against US Treasury securities. The OMO DVP is a direct collateral swap with the FRBNY (i.e. not traded on a tri-party platform) where LBI borrows certain types of US Treasury securities from the FRBNY against other types of US Treasury securities.

<sup>2</sup> The Term Securities Lending Facility (“TSLF”) liquidity program is similar to the FRBNY’s traditional Tri-party repo program conducted through their open market operations as Treasury securities are allocated to the Primary Dealers through the auction process and the swapping of securities versus other programs that trade securities for cash. The two programs differ by the terms of the lending and the type of collateral used to secure the Treasury securities. The TSLF allows Primary Dealers to borrow general Treasury securities for a term of 28 days by pledging relatively illiquid securities or loans as eligible collateral. These securities are traded on a tri-party platform (i.e. using JPMorgan as the clearing agent).

<sup>3</sup> The Prime Dealer Credit Facility (“PDCF”) is an overnight loan facility where the FRBNY lends cash against various forms of collateral. PDCF trades are done on a tri-party platform (i.e. LBI used JPMorgan as the clearing agent). We understand that the PDCF was “tested” by LBI early in 2008 and not utilized by LBI again until September 15, 2008.

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Type	Number of Trades
Agency Trades <sup>4</sup>	937
Collateral Pledged <sup>5</sup>	2,293
Bonds Borrowed <sup>6</sup>	2,061
Principal Trades	429
Repo Trades	101

Source: APB database, initially accessed September 23, 2009

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade was cancelled;
  - b. Trade occurred on an exchange with high visibility (mitigating the risk of mispricing);
  - c. Reverse repos that were settled prior to the bankruptcy date (i.e., the FRBNY returned the borrowed cash and took possession of the underlying assets);
  - d. Reverse repos that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the materiality of any potential losses to be recovered);
  - e. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
  - f. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the materiality of any potential losses to be recovered;
  - g. Trade was a Repo Trade where Lehman would be the borrower of funds; and
  - h. Trade principal amount was less than \$1 million.

## **Findings**

Of the approximately 5,800 trades between Lehman and the FRBNY between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00), no trades were selected for further analysis. Duff & Phelps did notice a number of post-petition trades but did not select them for the purpose of this analysis.

### **Reconciliation to A&M Analysis - Bonds Borrowed**

In addition to reviewing the trades for avoidance considerations, Duff & Phelps reconciled the output from the APB database to a schedule prepared by Alvarez and Marsal ("A&M") presenting the collateral borrowed under the FRBNY programs and the collateral pledged by Lehman.<sup>6</sup> Duff & Phelps was able to verify the daily collateral borrowed from the FRBNY by Lehman for all days from September 1 - 12, 2008.

For the days subsequent to September 12, 2008 (September 15-18), Duff & Phelps found differences between the APB data and the A&M schedules. The differences related to the PDCF trades and certain OMO DVP trades. It appears that the differences relating to the PDCF trades are due to rounding. There was no immediately apparent explanation for the differences relating to the OMO DVP trades.

<sup>4</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>5</sup> A "Bonds Borrowed" trade is similar to a repo trade in that Lehman would be a borrower of funds in exchange for collateral; however, Bonds Borrowed trades are only transacted using U.S. Treasuries or Agency securities. Of the Bonds Borrowed trades, all have an offsetting "Collateral Posted" balance, which is consistent with expectations for trades relating to Lehman obtaining funding from the FRBNY.

<sup>6</sup> Alvarez & Marsal, Analysis of Borrowings under the Federal Reserve Bank of New York Programs - April 1, 2008 through September 18, 2008 (undated) [LBEX-AM 047009 - LBEX-AM 047033].

### Reconciliation to A&M Analysis – Collateral Pledged

The A&M schedule also presented “collateral pledged” amounts that were not sourced from the Lehman trading system. Rather, A&M presented “collateral pledged” amounts sourced from the “Dirty Market Value per ALCO Secured Funding Maturity Profile Reports and is based on Lehman's marks.” The “collateral pledged” amounts in the A&M schedule were greater than the amounts found in APB by approximately 4% - 8%. Duff & Phelps attributes these differences to the likely “haircut” applied by the FRBNY. This “haircut” does not show up in APB (i.e. the pledged collateral and bonds borrowed net to zero in APB). It appears that the Lehman trading system was unable to record “security for security” repos; therefore, to record these transactions with the FRBNY, two back-to-back trades were entered into the system (i.e. “securities-out for cash-in” and then “cash-out for securities-in”) to achieve the same net effect of a “security for security” repo. As a result, although Duff & Phelps was unable to verify the presented “collateral pledged” amounts per the A&M schedule, the aforementioned 4% - 8% differences appear reasonable.

Count of Trades Between Lehman and FRBNY by Trade and Asset Type  
 Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Count of Trades Between Lehman and FRBNY by Trade and Asset Type**  
**FRBNY Trade Volume for Trades Having a Principal Value Greater than \$0.00**  
**August 1, 2008 - September 19, 2008**

Asset Type	<i>Trade Types</i>					Grand Total
	Agency Trades	Collateral Pledged (a)	Bonds Borrowed (a)	Principal Trades (a)	Repo Trades	
GCF			371			371
GOVAGNCY				4		4
STRPCLIP				184		184
TRIPARTY		373			101	474
USTBIL	900		46	199		1,145
USTRES	37	1,920	1,644	42		3,643
<b>Grand Total</b>	<b>937</b>	<b>2,293</b>	<b>2,061</b>	<b>429</b>	<b>101</b>	<b>5,821</b>

Notes

(a) See Appendix A-2 for additional details regarding the Bonds Borrowed, Collateral Pledged, Principal trades, and Reverse Repo trades.

**USD Volume of Trades Between Lehman and FRBNY by Trade and Asset Type**  
**Trades Booked Between August 1, 2008 and September 19, 2008**

**Appendix A-2 - USD Volume of Trades Between Lehman and FRBNY by Trade and Asset Type**  
**FRBNY Principal Volume for Selected Trade Types**  
**August 1, 2008 - September 19, 2008**  
(\$ Millions)

Asset Type	Collateral Pledged (a)		Bonds Borrowed (a)		Principal Trades (b)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	
GCF	-	-	\$ 540,074	\$ 1,066,176	-	-	1,606,250
GOVAGNCY	-	-	-	-	\$ -	\$ 538	538
STRPCLIP	-	-	-	-	557	10	567
TRIPARTY	\$ 1,080,748	\$ 554,645	-	-	-	-	1,635,393
USTBIL	-	-	1,062	1,062	94,172	1,207	97,502
USTRES	40,345	40,345	38,334	38,334	5,032	90	162,481
<b>Grand Total</b>	<b>\$ 1,121,093</b>	<b>\$ 594,990</b>	<b>\$ 579,470</b>	<b>\$ 1,105,572</b>	<b>\$ 99,761</b>	<b>\$ 1,845</b>	<b>\$ 3,502,731</b>

Notes

- (a) Given the "Bonds Borrowed" and "Collateral Pledged" activity with the FRBNY net to zero, which is consistent with expectations for funding trades with the FRBNY, we have not identified these trades as meriting further analysis.  
(b) The Principal Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted.

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-3 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<u>Large Banks/Clearing Houses</u>	<u>Potentially Related Parties</u>	<u>Illiquid Asset Trading Partners</u>	<u>Global 1 (b)</u>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

(a) The selected counterparties are subject to change.

(b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 19 - Standard Bank Group Limited: APB Trade Review**

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## EXHIBIT 19

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Standard Bank Group Limited

### Executive Summary

Standard Bank Group Limited (“Standard Bank”) entered into approximately 310 trades having principal balances greater than zero (\$0.00) with Lehman between August 1, 2008 and September 19, 2008. Duff & Phelps LLC (“Duff & Phelps”) reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged no trades for further review based on the trade review procedures set forth below.

### Trading Partner Background

Standard Bank is a full-service, global financial services company that was selected for this analysis due to (1) Standard Bank’s relationship with Lehman as a provider of certain clearing services that we understand required pledged collateral from Lehman. See **Appendix A-3** for a full list of the selected trading partners for this analysis.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

<b>Trade Type</b>	<b>Number of Trades</b>
Agency Trades <sup>1</sup>	187
Sell/Buy Back <sup>2</sup>	22
Principal Trades	45
Repo Trades	24
Reverse Repo Trades	26
Buy/Sell Back <sup>2</sup>	6

*Source: APB database, initially accessed September 23, 2009.*

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<sup>1</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and are thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> A “Buy/Sell Back” trade has the same effect as a “Reverse Repo” with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the buy/sell back involves two trades - the initial buy trade of the security and the forward trade obligation to reverse the trade at a future date). Conversely, a “Sell/Buy Back” has similar characteristics (no contract and multiple transactions) with the net effect similar to that of a “Repo” trade.

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.
  - a. Trade principal amount was less than \$1 million;
  - b. Trade was cancelled;
  - c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
  - d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
  - e. Reverse Repos and/or Buy/Sell Back Trades that were settled prior to the bankruptcy date (i.e., Standard Bank returned the borrowed cash and took possession of the underlying assets);
  - f. Reverse Repos that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
  - g. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
  - h. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings**

Of the approximately 310 trades between Lehman and Standard Bank between August 1, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00), after the initial review, Duff & Phelps flagged no trades for further analysis.<sup>3</sup>

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<sup>3</sup> Of the trade types selected for additional review, no Principal, Reverse Repo Trades, or Buy/Sell Back Trades remained as all trades were either fully consummated or involved liquid assets.

Count of Trades Between Lehman and Standard Bank by Trade and Asset Type  
 Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Count of Trades Between Lehman and Standard Bank by Trade and Asset Type**

**Standard Bank Trade Volume for Trades Having a Principal Value Greater than \$0.00**

**August 1, 2008 - September 19, 2008**

**Count of Individual Trades**

	<i>Trade Types</i>						<b>Grand Total</b>
	<b>Agency Trades</b>	<b>Sell/Buy Back Trades</b>	<b>Principal Trades (a)</b>	<b>Reverse Repo Trades (a)</b>	<b>Repo Trades</b>	<b>Buy/Sell Back Trades (a)</b>	
Bond	1			6			7
CMO	4		1				5
Common Equity	168		22				190
Euro Security	13	22	22	20	24	6	107
REIT	1						1
<b>Grand Total</b>	<b>187</b>	<b>22</b>	<b>45</b>	<b>26</b>	<b>24</b>	<b>6</b>	<b>310</b>

Notes:

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

(a) See Appendix A-2 for additional details regarding the Buy/Sell Back, Principal, and Reverse Repo trades.

USD Volume of Trades Between Lehman and Standard Bank by Trade and Asset Type  
 Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-2 - USD Volume of Trades Between Lehman and Standard Bank by Trade and Asset Type**  
**Standard Bank Trade Principal for Trades Having a Principal Value Greater than \$0.00**  
**August 1, 2008 - September 19, 2008**

**Value in \$ Millions**

Asset Type	Buy/Sell Back (a)		Principal Trade (b)		Reverse Repo (c)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	
CMO			2				2
Common Equity				308			308
Euro Security	58	58	58	149	236	236	795
<b>Grand Total</b>	<b>\$ 58</b>	<b>\$ 58</b>	<b>\$ 60</b>	<b>\$ 457</b>	<b>\$ 236</b>	<b>\$ 236</b>	<b>\$ 1,105</b>

Notes:

*Source: APB database, initially accessed September 23, 2009.*

*Based on the characteristics of the highlighted trades additional analysis appears warranted.*

- (a) The Buy/Sell Back Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted.
- (b) The Principal Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted.
- (c) The Reverse Repo Trades were analyzed; however, based on our preliminary review of the trades, no additional analysis appears warranted.

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-3 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

Note:

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- (a) The selected counterparties are subject to change.
  - (b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 20 - Barclays Plc.: APB Trade Review**

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## EXHIBIT 20

**SUBJECT:** Findings re: Avoidance Analysis – APB Approach for Trades with Barclays plc.

### Executive Summary

Barclays plc. (“Barclays”) was added to the selected group of counterparties for APB Approach after having completed the analysis for the previous 13 counterparties (see **Appendix A-4** for a full list of the selected trading counterparties). Barclays was selected to determine if there were any trades that might be considered avoidable due to significant, unfavorable mispricing in the weeks leading up the transaction with Barclays. This two-week period was selected for analysis in order to capture trading activity between Lehman and Barclays that occurred during a time when it was heavily rumored that Barclays was a likely buyer, and the apparent risk of potential fraudulent conveyance was considered “high.”

Barclays entered into approximately 684,000 trades having principal balances greater than zero (\$0.00) with Lehman between September 8, 2008 and September 19, 2008. Duff & Phelps reviewed these trades using the Activity Positions & Balances (“APB”) database. After the initial review, Duff & Phelps flagged 44 “Principal Trades” for further review based on the trade review procedures set forth below. The focus for this analysis was to identify principal trades with unfavorable mispricing greater than 30%. Based upon subsequent price testing of the selected trades, no such trades were identified.

### Trading Partner Background

Barclays is a full-service, global financial services company that was selected for this analysis due to (1) Barclays’ purchase of Lehman Brothers Inc. on September 19, 2008 and (2) the high volume of diverse trading activity with Lehman. See **Appendix A-4** for a full list of the selected trading partners for this analysis.

### Trade Review

Duff & Phelps segmented the trading activity based upon trade type and selected certain trades for further review as discussed below:

1. Segmented the trades based on the trade type (see **Appendix A-1** and **Appendix A-2** for additional details):

Trade Type	Number of Trades
Cross Trades <sup>1</sup>	312,569
Agency Trades <sup>2</sup>	356,102
Buy/Sell Back Trades <sup>3</sup>	64
Principal Trades	14,543
Repo Trades	302
Reverse Repo Trades <sup>4</sup>	306
Sell/Buy Back Trades <sup>4</sup>	26

*Source: APB database, initially accessed September 23, 2009.*

2. Eliminated trades from further consideration due to one or more of the following characteristics. Eliminated trades are not presented in this memorandum.

<sup>1</sup> Cross Trades represent trades in which Lehman acted as a broker where the transfer occurred between two Lehman customer accounts, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>2</sup> Agency Trades represent trades in which Lehman acted as an agent where the transfer occurred between a Lehman broker/dealer customer and a third-party, and thus, not likely avoidable. As a result, such trades did not get selected for further investigation for the purpose of this analysis.

<sup>3</sup> A “Buy/Sell Back” trade has the same effect as a “Reverse Repo” with differences including, but not limited to, the lack of a governing contract and the need to perform the entire trade through multiple transactions (i.e., the buy/sell back involves two trades - the initial buy trade of the security and the forward trade obligation to reverse the trade at a future date). Conversely, a “Sell/Buy Back” has similar characteristics (no contract and multiple transactions) with the net effect similar to that of a “Repo” trade.

<sup>4</sup> Included in the total Reverse Repo Trades are trades that were labeled with “ER” in APB. Based upon discussions with knowledgeable Barclays’ personnel, such trades can be aggregated with Reverse Repo Trades.

- a. Trade principal amount was less than \$1 million;
- b. Trade was cancelled;
- c. Trade occurred on an exchange with high visibility and liquidity (mitigating the risk of mispricing);
- d. Trade was an Agency Trade where it appears that Lehman was acting on behalf of a client (i.e., Lehman's net position unaffected by such trades), and thus, not likely avoidable;
- e. Trade was a Cross Trade between customers (i.e., Lehman's net position unaffected by such trades);
- f. Reverse Repo Trades that were settled prior to the bankruptcy date (i.e., Barclays returned the borrowed cash and took possession of the underlying assets);
- g. Reverse Repo Trades that were unsettled prior to bankruptcy but involved highly liquid assets (mitigating the risk of mispricing and/or the significance of any potential amounts to be recovered by the Lehman estate);
- h. Trade involved highly liquid securities (e.g., U.S. Treasury Bond) mitigating the risk of mispricing and/or the significance of any potential losses to be recovered; and
- i. Trade was a Repo Trade where Lehman would be the borrower of funds.

### **Findings and Additional Analysis**

Of the approximately 684,000 trades between Lehman and Barclays between September 8, 2008 and September 19, 2008 with principal amounts greater than zero (\$0.00): 44 "Principal Trades" were selected for further analysis.<sup>5</sup>

#### *1. Principal Trades (44)*

- a. Of the selected 44 trades, 31 did not involve government agency mortgage backed securities ("Agencies"). These trades between Lehman and Barclays involved the purchase or sale of securities that were not traded on an exchange<sup>6</sup> and for which the underlying securities were corporate bonds, municipal bonds, asset-backed securities (including mortgage backed), or other types of securities. These types of trades are relevant to this analysis as risk exists that the trades could have been executed at prices that did not reflect the economic value of the security exchanged, potentially causing economic harm to the Lehman estate (the "Estate"). See **Appendix A-3(i)** for additional detail relating to these trades.
- b. The remaining 13 Principal Trades involved Agencies that were not traded on an exchange. Due to the government backing of these securities, we expect reduced pricing volatility, and thus a likely reduction in risk of potential pricing manipulation. Therefore, we recommend that Agencies be viewed separately due to the potentially mitigated risk associated with these securities. See **Appendix A-3(ii)** for additional detail relating to these trades.
- c. **Additional Analysis - Pricing**: Based upon discussions with the Examiner, selected trades were evaluated for unfavorable mispricing of 30% or greater. Duff & Phelps compared the executed price presented in APB to the prices in various databases including Bloomberg Financial, Advantage Data, and Lehman's GFS.<sup>7</sup> No such trades were identified.

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<sup>5</sup> No "Buy/Sell Back" or "Reverse Repo" trades remained due to the trades either being fully consummated prior to bankruptcy or involving liquid assets.

<sup>6</sup> Trades executed via an exchange or clearing house present a reduced risk of mispricing and therefore not selected for further analysis unless the trades were in excess of \$50 million. No trades in excess of \$50 million were flagged for further review for trades involving Barclays.

<sup>7</sup> Bloomberg Financial is a real-time news service that provides definitive coverage of companies, markets, industries, economies, and governments. It claims to have the world's most accurate information on virtually every stock, bond, and economic indicator. Advantage Data is the largest source of co-mingled US and global corporate bond pricing, descriptive, financial and analytical information in the world. Advantage Data has a worldwide customer base of corporations, issuers, financial intermediaries, and institutional investors. The last pricing database employed was Lehman's GFS database. GFS is a Lehman database that produces customized financial and general ledger information to Finance and Treasury departments globally.

Count of Trades Between Lehman and Barclays by Trade and Asset Type  
Trades Booked Between September 8, 2008 and September 19, 2008

Appendix A-1 - Count of Trades Between Lehman and Barclays by Trade and Asset Type

Barclays Trade Volume for Trades Having a Principal Value Greater than \$0.00

September 8, 2008 - September 19, 2008

Count of Individual Trades

<i>Trade Types</i>								
Asset Type	Cross Trades	Agency Trades	Buy/Sell Back (a)	Principal Trade (a)	Repo	Reverse Repo (a)	Sell/Buy Back	Grand Total
[NULL]	3	2,824						2,827
Asset Backed Security				1				1
Bond		3	2	11	50		4	70
CMO		2		106	10	6		124
Commercial Paper				36				36
Common Equity	281,720	6,475		4,845				293,040
Common Stock	21,016	101		1				21,118
Convertible Corporate Bond	137	1		4				142
Corporate Bond	1,442	11		33		10		1,496
ETF	4,016	40		1				4,057
European Commerical Deposit				2				2
European Commerical paper				6				6
European Floating Rate Note	2	3		24	20	24		73
European Security	114	46	56	21	104	214	20	575
Foreign Bond	4	6		1	12			23
Foreign Gov't Bonds		11	6	10	100	46	2	175
Government Agency Securities	4	2		459				465
Municipal Bond				155				155
Mutual Fund	166	25,653		1,866				27,685
Options	9	320,500		22				320,531
Preferred Stock	191	17						208
REIT	3,369	372		10				3,751
UK Government Bond	2	7			6	6		21
US Treasury		20		6,920				6,940
Warrant	374	8		9				391
<b>Grand Total</b>	<b>312,569</b>	<b>356,102</b>	<b>64</b>	<b>14,543</b>	<b>302</b>	<b>306</b>	<b>26</b>	<b>683,912</b>

Notes:

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) See Appendix A-2 for additional details regarding the Buy/Sell Back, Principal, and Reverse Repo trades.

## USD Volume of Trades Between Lehman and Barclays by Trade and Asset Type

Trades Booked Between September 8, 2008 and September 19, 2008

Appendix A-2 - USD Volume of Trades Between Lehman and Barclays by Trade and Asset Type

Barclays Trade Principal for Trades Having a Principal Value Greater than \$0.00

September 8, 2008 - September 19, 2008

Value in \$ Millions

Asset Type	Buy Sellback (a)		Principal Trade (b)		Reverse Repo (c)		Grand Total
	Buy	Sell	Buy	Sell	Buy	Sell	
Asset Backed Security			0		1,400	1,400	2,800
Bond	5	5	96	67			173
CMO			24	8	8	8	48
Commercial Paper			166				166
Common Equity			431	781			1,212
Common Stock				1			1
Convertible Corporate Bond				13			13
Corporate Bond			24	26	21	21	92
ETF			2				2
European Commerical Deposit				88			88
European Commerical paper				193			193
European Floating Rate Note			5	1,559	131	131	1,826
European Security	384	384	140	34	2,839	2,839	6,620
Foreign Bond			1				1
Foreign Gov't Bonds	68	68		98	1,400	1,400	3,033
Government Agency Securities			211	170			380
Municipal Bond			162	82			244
Mutual Fund			1,175	6,416			7,591
Options			0	0			1
Preferred Stock							-
REIT			2	1	225	225	453
UK Government Bond							-
US Treasury			6,003	4,201			10,203
Warrant			0	0			0
<b>Grand Total</b>	<b>\$ 457</b>	<b>\$ 457</b>	<b>\$ 8,443</b>	<b>\$ 13,738</b>	<b>\$ 6,023</b>	<b>\$ 6,023</b>	<b>\$ 35,140</b>

**Notes:**

Source: APB database, initially accessed September 23, 2009.

Based on the characteristics of the highlighted trades additional analysis appears warranted.

(a) Based on the characteristics of the Buy Sellback trades no additional analysis appears warranted. Due to the large volume of trades between Barclays and Lehman only the detail for the trades selected for additional review are presented.

(b) Refer to Appendix A-3(i) and Appendix A-3(ii) for further information.

(c) Based on the characteristics of the Reverse Repo trades no additional analysis appears warranted. Due to the large volume of trades between Barclays and Lehman only the detail for the trades selected for additional review are presented.

# Barclays Trade Detail for Non-Agency Principal Trades

## Trades Booked Between September 8, 2008 and September 19, 2008

Appendix A-3(i) - Barclays Trade Detail for Non-Agency Principal Trades  
 Barclays Trade Detail Associated with Selected Non-Agency Principal Trades  
 September 8, 2008 - September 19, 2008

Unique Number (a)	Trade Type	Asset Type	Product Short Description	Reason	Trade Book		Trade Settle		Trade Status	CUSIP	Buy or Sell		Trade Quantity	Price (% of 100)	Trade		Product Description	
					Date	Date	Date	Date			(b)	Net Amount			Description 1	Description 2		
B - 7003	Principal Trade	CMO	GREAT HALL MORT #1 FRN 18Mar39	Trade involved mortgage backed asset	9/11/08	9/10/08	9/15/08	COR	1GB642530	B	5,601,038	5,000,000	110.24				GREAT HALL MORTGAGES PLC FRN 20390318 SERESE 1	
B - 7471	Principal Trade	EURO	FORTIS BAN CVBNDICASH FRN PERP	Trade involved non-exchange traded asset.	9/11/08	9/11/08	9/16/08	NEW	1BE272989	S	4,257,675	5,000,000	82.79				FORTIS BANK SA/NV CNVBNDICASH FRN PERP	
B - 7478	Principal Trade	EURO	FORTIS BAN CVBNDICASH FRN PERP	Trade involved non-exchange traded asset.	9/11/08	9/11/08	9/16/08	NEW	1BE272989	S	4,255,918	5,000,000	82.75				FORTIS BANK SA/NV CNVBNDICASH FRN PERP	
B - 511593	Principal Trade	CPGN	***OPTI CDA INC GTD SR SEC	Trade involved non-investment grade corporate security not traded on an exchange	9/8/08	9/8/08	9/11/08	NEW	68383KAB5060	B	1,525,813	1,500,000	99.75		***OPTI CDA INC	GTD SR SEC	NT	RMD 8.25
B - 587237	Principal Trade	CBOND	NEWFIELD EXPLORATION CO	Trade involved non-investment grade corporate security not traded on an exchange	9/9/08	9/9/08	9/12/08	NEW	651290AK4060	B	1,921,583	2,000,000	93.63		NEWFIELD EXPL CO	SR SUB NT	NEWFIELD EXPLORATION CO	
B - 587392	Principal Trade	CBOND	QUICKSILVER RES INC SR SUB NT	Trade involved non-investment grade corporate security not traded on an exchange	9/9/08	9/9/08	9/12/08	NEW	74837RAC8060	B	3,627,458	4,000,000	87.50		QUICKSILVER RES INC	SR SUB NT	NT	RMD 7.125
B - 649203	Principal Trade	CBOND	HARRAHS OPERATING CO INC	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/9/08	9/12/08	NEW	413627AY6060	S	2,042,979	3,000,000	66.88		HARRAHS OPER INC	SR NT 144A	HARRAHS OPERATING CO INC	
B - 649235	Principal Trade	CBOND	HARRAHS OPERATING CO INC	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/9/08	9/12/08	NEW	413627AY6060	S	2,031,729	3,000,000	66.50		HARRAHS OPER INC	SR NT 144A	HARRAHS OPERATING CO INC	
B - 671999	Principal Trade	CBOND	SANDRIDGE ENERGY INC	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/10/08	9/15/08	NEW	80007PAC3060	B	4,765,278	5,000,000	92.75		SANDRIDGE ENERGY INC	SR NT 144A	SANDRIDGE ENERGY INC	
B - 672002	Principal Trade	CBOND	NORTEL NETWORKS LTD	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/10/08	9/15/08	NEW	656569AL4060	B	1,890,833	2,000,000	92.75		NETWORKS LTD	NT 144A	NORTEL NETWORKS LTD	
B - 672003	Principal Trade	CBOND	NORTEL NETWORKS LTD	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/10/08	9/15/08	NEW	656569AL4060	B	2,828,750	3,000,000	92.50		NETWORKS LTD	NT 144A	NORTEL NETWORKS LTD	
B - 672004	Principal Trade	CBOND	PETROHAWK ENERGY CORP SR NT	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/10/08	9/15/08	NEW	716495AB2060	B	2,025,417	2,000,000	99.75		PETROHAWK ENERGY CORP	SR NT	NT	RMD 9.125
B - 672055	Principal Trade	CBOND	***PEABODY ENERGY CORPORATION CONVERTIBL	Trade involved non-investment grade corporate security not traded on an exchange	9/10/08	9/10/08	9/15/08	NEW	704549AG9060	S	3,779,388	3,500,000	106.80		ENERGY CORPORATION	JUNIOR SUB DEBTS	CORPORATION CONVERTIBLE JUNIOR SUB DEBTS	RMD 4.75
B - 110441	Principal Trade	CBOND	HARRAHS OPERATING CO INC	Trade involved non-investment grade corporate debt	9/11/08	9/10/08	9/15/08	NEW	413627AY6060	S	1,326,278	2,000,000	65.00		HARRAHS OPER INC	SR NT 144A	HARRAHS OPERATING CO INC	
B - 110442	Principal Trade	CBOND	HARRAHS OPERATING CO INC	Trade involved non-investment grade corporate debt	9/11/08	9/10/08	9/15/08	NEW	413627AY6060	S	2,712,556	4,000,000	66.50		HARRAHS OPER INC	SR NT 144A	HARRAHS OPERATING CO INC	
B - 99571	Principal Trade	CBOND	LEHMAN BROTHERS HOLDINGS INC SUBORDINAT	Trade involved non-investment grade corporate debt	9/11/08	9/11/08	9/16/08	NEW	5249087N4060	S	1,578,063	2,100,000	72.50		BROTHERS HOLDINGS INC	SUBORDINATED NOTE	SUBORDINATED NOTE	RMD 05/11/2038
B - 105140	Principal Trade	MEDTERM	LEHMAN BROTHERS HOLDINGS INC	Trade involved non-investment grade corporate debt	9/11/08	9/11/08	9/16/08	NEW	52517P5Y3060	S	1,102,219	1,300,000	81.50		LEHMAN BROS HLDGS INC	MEDIUM TERM NTS	LEHMAN BROTHERS HOLDINGS INC	
B - 395718	Principal Trade	ORIGFACE	AMERICAN AIRLINES INC	Trade involved non-investment grade corporate debt	9/15/08	9/15/08	9/15/08	NEW	02378JAU2060	S	1,987,873	10,000,000	50.00		AMERICAN AIRLINE	CLASS C	AMERICAN AIRLINES INC	
B - 395719	Principal Trade	CBOND	CONTINENTAL AIRLINES INC SER A	Trade involved non-investment grade corporate debt	9/15/08	9/15/08	9/15/08	NEW	210795PL8060	S	5,190,351	10,500,000	68.00		CONTINENTAL AIRLINES INC	SER A	A	RMD 7.875
B - 395720	Principal Trade	CBOND	AMERICAN AIRLINES INC	Trade involved non-investment grade corporate debt	9/15/08	9/15/08	9/16/08	NEW	02378JAS7060	B	1,930,285	2,350,000	80.00		AMERICAN AIRLINE	PASS THRU CTPS	AMERICAN AIRLINES INC	
B - 253313	Principal Trade	CBOND	SANDRIDGE ENERGY INC	Trade involved non-investment grade corporate debt	9/16/08	9/12/08	9/17/08	NEW	80007PAC3060	B	2,365,000	2,500,000	92.00		SANDRIDGE ENERGY INC	SR NT 144A	SANDRIDGE ENERGY INC	
B - 253413	Principal Trade	CBOND	NEWFIELD EXPLORATION CO	Trade involved non-investment grade corporate debt	9/16/08	9/12/08	9/17/08	NEW	651290AK4060	B	1,918,563	2,000,000	93.38		NEWFIELD EXPL CO	SR SUB NT	NEWFIELD EXPLORATION CO	
B - 42499	Principal Trade	MUNIFLT	ATLANTA GA WTR & WASTE WTR FLTG RATE	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/17/08	NEW	047870GN4060	B	18,930,860	18,760,000	100.00		WTR & WASTE WTR	FLTG RATE TR RCPTS 200	FLTG RATE TR RCPTS 200 6-K2 REG D	RMD 5.50
B - 42500	Principal Trade	MUNIFLT	CHICAGO ILL MULTI-FAMILY HSG TRS-SER E3	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/17/08	NEW	167570NM8060	B	13,308,417	13,305,000	100.00		MULTI-FAMILY HSG	TRS-SER F3-REG D	TRS-SER F3-REG D	RMD 5.60 07/15/2039
B - 42502	Principal Trade	MUNIFLT	LEHMAN MUN TR RCPTS VAR STFLT TR SER 200	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/17/08	NEW	5251846Y8060	B	9,851,013	9,820,000	100.00		TR RCPTS VAR STFLT	K11W RELATEDTO	TR SER 2008-K11W RELATEDTO ORANGE CNTY CALIF SANTN DIST	
B - 42503	Principal Trade	MUNIFLT	LEHMAN MUN TR RCPTS VARIOUS STFLT-TR SER	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/17/08	NEW	5251847C5060	B	9,200,450	9,110,000	100.00		TR RCPTS VARIOUS ST	2008-K21W REL TO	STFLT-TR SER 2008-K21W REL TO DETROIT MICH WTR SUPPLY SYS	
B - 42518	Principal Trade	MUNIFLT	LEHMAN MUN TR RCPTS VARIOUS STFLT-TR SER	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/17/08	NEW	5251848C4060	B	10,025,551	9,900,000	100.00		TR RCPTS VARIOUS ST	2008-K23W REL TO	STFLT-TR SER 2008-K23W REL TO METROPOLITAN WASHINGTON D.C	
B - 42519	Principal Trade	MUNIFLT	LEHMAN MUN TR RCPTS VARIOUS STS FLOATER TR	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/17/08	NEW	525184PA9060	B	6,009,692	6,000,000	100.00		TR RCPTS VARIOUS STS	FLOATER TRS 07-K15 REG D	FLOATER TRS 07-K15 REG D WISCONSIN HSG & ECONOMIC DEV	
B - 42540	Principal Trade	MUNIFLT	LEHMAN MUN TR RCPTS VARIOUS FLT-TR SER	Trade involved potentially illiquid municipal security	9/19/08	9/17/08	9/19/08	NEW	52522NJ9060	B	6,952,864	6,915,000	100.00		TR RCPTS VARIOUS	2008-K30W REL TO	FLT-TR SER 2008-K30W REL TO NEW YORK N Y CITY MUN WTR FIN	
B - 161170	Principal Trade	CTFDEPT	US BANK NA/CINCINNATI OH	Trade involved non-investment grade corporate debt	9/11/08	9/11/08	9/11/08	NEW	90331JHD4060	B	2,027,359	2,000,000	2.40		MINN SH TM BK NT	FR 2.7%09/15/08	US BANK NA/CINCINNATI OH	

Notes:  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with Barclays, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Barclays Trade Detail for Agency Principal Trades

### Trades Booked Between September 8, 2008 and September 19, 2008

Appendix A-3(ii) - Barclays Trade Detail for Agency Principal Trades  
 Barclays Trade Detail Associated with Selected Agency Principal Trades  
 September 8, 2008 - September 19, 2008

Unique Number (a)	Trade Type	Asset Type	Product Short Description	Reason	Trade Book Date	Trade Date	Trade Settle Date	Trade Status	CUSIP	Buy or Sell			Trade Quantity	Price (% of 100)	Trade Description		Product Description
										(b)	Net Amount				Description 1	Description 2	
B - 631347	Principal Trade	FNMAPC	FNMA SINGLE FAMILY 5% 30 YR SEP TBA	Trade involved gov't agency security not traded on an exchange	9/8/08	9/5/08	9/11/08	NEW	01F050692000	S	2,047,735	2,110,000	96.91	FAMILY 5% 30 YR	SEP TBA	SEP TBA	RMD 5.00
B - 631348	Principal Trade	FNMAPC	FNMA SINGLE FAMILY 5% 30 YR SEP TBA	Trade involved gov't agency security not traded on an exchange	9/8/08	8/7/08	9/11/08	NEW	01F050692000	B	1,971,165	2,110,000	93.28	FAMILY 5% 30 YR	SEP TBA	SEP TBA	RMD 5.00
B - 632218	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	8/18/08	9/11/08	NEW	31414KG38060	B	1,896,527	2,068,678	94.69	PASS THRU POOL#968318	DUE 02/01/2038 05.0000%	FNMA SF 30 YEAR	
B - 632219	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	8/25/08	9/11/08	NEW	31371NWX9060	B	1,032,655	1,059,137	98.20	PASS THRU POOL#257262	DUE 07/01/2038 05.5000%	FNMA SF 30 YEAR	
B - 632250	Principal Trade	FNMA	FNMA SF 30 YEAR	Trade involved gov't agency security not traded on an exchange	9/9/08	8/25/08	9/11/08	NEW	31415SL83060	B	2,437,198	2,553,531	95.44	PASS THRU POOL#987851	DUE 08/01/2038 05.0000%	FNMA SF 30 YEAR	
B - 719629	Principal Trade	FNMAPC	FNMA SINGLE FAMILY 5.5% 30 YR SEP TBA	Trade involved gov't agency security not traded on an exchange	9/10/08	9/4/08	9/11/08	NEW	01F052698000	S	1,742,967	1,750,000	99.45	FAMILY 5.5% 30 YR	SEP TBA	YR SEP TBA	RMD
B - 719632	Principal Trade	FNMAPC	FNMA SINGLE FAMILY 5.5% 30 YR SEP TBA	Trade involved gov't agency security not traded on an exchange	9/10/08	8/6/08	9/11/08	NEW	01F052698000	B	1,684,861	1,750,000	96.13	FAMILY 5.5% 30 YR	SEP TBA	YR SEP TBA	RMD
B - 434011	Principal Trade	GOVAGNCY	FEDERAL NATIONAL MORTGAGE ASSO	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	9/15/08	NEW	3136F9D67060	B	2,015,422	2,000,000	100.56	NATIONAL MTG ASSN	DUE 08/26/2011 04.0000% FA 26	FEDERAL NATIONAL MORTGAGE ASSO	
B - 437751	Principal Trade	GOVAGNCY	FREDDIE MAC	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	9/15/08	NEW	3128XT738060	B	6,020,552	5,980,000	100.30	HOME LOAN MTG CORP	DUE 08/12/2010 04.125% FA 12	FREDDIE MAC	
B - 424380	Principal Trade	CMOPI	FHR 2724 LG	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	9/12/08	NEW	31394NB72060	S	1,591,816	1,846,000	86.06	HOME LOAN MTG CORP	SERIES 2724 CLASS LG	FHR 2724 LG	FREDDIE
B - 413106	Principal Trade	CMOPI	FHR 2723 JE	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	9/12/08	NEW	31394MU32060	S	1,896,728	2,200,000	86.05	HOME LOAN MTG CORP	SERIES 2723 CLASS JE	FHR 2723 JE	FREDDIE
B - 460576	Principal Trade	FNMAPC	FNMA SINGLE FAMILY 5.5% 30 YR OCT TBA	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	01F0526A5000	S	1,761,211	1,750,000	100.64	FAMILY 5.5% 30 YR	OCT TBA	YR OCT TBA	RMD
B - 460572	Principal Trade	FNMAPC	FNMA SINGLE FAMILY 5% 30 YR OCT TBA	Trade involved gov't agency security not traded on an exchange	9/12/08	9/12/08	10/14/08	NEW	01F0506A9000	S	2,081,977	2,110,000	98.67	FAMILY 5% 30 YR	OCT TBA	OCT TBA	RMD 5.00

Notes:  
 (a) Based on the characteristics of the trades additional analysis appears warranted for the trades shown above. Due to the large volume of principal trades with Barclays, only trades selected for additional review are displayed in this appendix.  
 (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchased the security).

## Listing of Selected Counterparties for Avoidance Analysis

### Appendix A-4 - Listing of Selected Counterparties for Avoidance Analysis Trade Analysis by Counterparty

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The following table presents the 14 counterparties Duff & Phelps has selected to review its trading activity segmented by why each counterparty was selected: (a)

<b>Large Banks/Clearing Houses</b>	<b>Potentially Related Parties</b>	<b>Illiquid Asset Trading Partners</b>	<b>Global 1 (b)</b>
Bank of America Corporation	R3 Capital Management, LLC	Fortress Investment Group	Barclays Plc
Barclays Plc	One William Street Capital Management	Blackrock, Inc.	JP Morgan Chase & Co.
Citigroup, Inc.		BlueMountain Capital Management LLC	HSBC Holdings Plc
HSBC Holdings Plc		Stark Investments LP	Stark Investments LP
JP Morgan Chase & Co.			Citigroup, Inc.
The Bank of New York Mellon Corporation			Fortress Investment Group
The Federal Reserve Bank of New York			Bank of America Corporation
Standard Bank			The Bank of New York Mellon Corporation
			Standard Bank Group Limited

**Note:**

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- (a) The selected counterparties are subject to change.
  - (b) Global 1 is a stock loan system located in the UK. Stock loans are presented separately as no principal balances exist for these transactions.

**Exhibit 21 – Pricing Analysis of Flagged Trades**

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## EXHIBIT 21

**SUBJECT:** Findings re: Avoidance Analysis – Pricing Comparison

### I. Executive Summary

#### Trades Identified as Having Unfavorable Pricing Discrepancies

5,148 trades were selected for further review as a result of Duff & Phelps, LLC's ("Duff & Phelps") analysis of certain trading activity during the period of August 1, 2008 to September 19, 2008.<sup>1</sup> Of these 5,148 trades, 45 were highlighted as having a detrimental price discrepancy of greater than 10% (37 of which were greater than 30%). The following table presents a summary of the analysis:

Pricing Discrepancy by Tier	Number of Trades
More than 30.0%	37
20.0% to 29.9%	2
10.0% to 19.9%	6
0.0% to 9.9%	2,167
Trades Where Pricing Discrepancy Favors Lehman Brothers Holdings, Inc.	2,810
Prices Unavailable	126

See **Appendix A-1** for additional details.

#### Trades Identified as Avoidable

Duff & Phelps analyzed the trading history for the CUSIPs involved in the 37 trades with unfavorable pricing discrepancies greater than 30%. Based upon Duff & Phelps's analysis, certain trades may not be avoidable based upon the following mitigating circumstances.

- Five (5) trades reflect pricing discrepancies which may be attributed to limited, reliable independent pricing data;
- Twenty-nine (29) trades may relate to Lehman Brothers Holdings, Inc. ("LBHI") receiving residual amounts remaining after certain derivative collateral was liquidated. A confirmation of the fact patten and a determination of whether the counterparty (Citigroup, Incorporated) had the appropriate authority to liquidate such collateral remains open; and
- Two (2) trades were each part of series of offsetting trades where LBHI essentially acted the role of the broker/dealer, which resulted in a net impact on LBHI of zero (\$0.00).

Detail regarding the trade history for CUSIPs involved in the flagged trades is presented in **Appendix A-3**.

### II. Background

Based on the methodologies as set forth in the revised Avoidance Analysis Memo, Duff & Phelps analyzed LBHI trading activity with 14 of its counterparties for the period from August 1, 2008 to September 19, 2008, resulting in 5,148 trades

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<sup>1</sup> The Activity Positions & Balances Database was made available to Duff & Phelps on September 23, 2009, which provided a limited time period to analyze the trade activity for the purpose of the Examiner's objectives. Duff & Phelps focused the review on trades occurring during the period August 1, 2008 through September 19, 2008. Duff & Phelps believes that the date range selected represents a period with a greater likelihood of avoidable trading activity due to LBHI's perceived viability and the state of the overall financial markets at that time. As a result, it is possible that extending the period to encompass 90 days or greater may not increase the occurrences of avoidable activity.

being flagged for further review.<sup>2</sup> Duff & Phelps compared the executed price presented in the Activity Positions & Balances (“APB”) Database to the prices from various financial databases which included Bloomberg Financial, Advantage Data, and LBHI’s GFS (collectively the “Databases”)<sup>3</sup> for approximately 98% of the flagged trades. Further details regarding the 2% of trades without relevant pricing data is presented later in this exhibit.

#### Trading Partners for the Flagged Trades

Of the 45 flagged trades: 33 were executed with Citigroup, Inc. (“Citi”); four (4) trades were executed with Blackrock, Inc. (“Blackrock”); two (2) trades were executed with JP Morgan Chase (“JPMorgan”); one (1) trade executed with One William Street Capital Management LP (“OWS”); four (4) trades executed with R3 Capital Partners LP (“R3”), and one (1) trade executed with Stark Capital Management, LLC (“Stark”).<sup>4</sup>

Citi and JPMorgan are full-service, global financial services companies; OWS, R3, and Stark are privately owned hedge fund sponsors; and Blackrock is a publicly owned investment manager.

#### Pricing Availability Statistics

For the 5,148 flagged trades, Duff & Phelps queried the Bloomberg and Advantage Data databases using the unique CUSIP identifier for pricing information. The following table illustrates the results of our queries:

<b>Database Pricing Availability</b>	<b>Approximate Number of Trades</b>
Relevant pricing data available in the Databases <sup>5</sup>	5,022
No relevant pricing data available in the Databases	126

#### Trades without Pricing Data

For the 126 trades without pricing data available, Duff & Phelps categorized the trades based on the underlying securities as follows:

<b>No Pricing Data in Databases - Security Type</b>	<b>Approximate Number of Trades</b>
Asset Backed Securities	37
Corporate Debt Securities	43
Government Agencies Securities	30
Miscellaneous Securities	16

<sup>2</sup> Barclays plc. (“Barclays”) was added to the selected group of counterparties for the APB Database Approach after having completed the analysis for the previous 13 counterparties. The period of analysis was limited to the two-weeks prior to filing, which was selected to capture trading activity between LBHI and Barclays that occurred during a time when it was heavily rumored that Barclays was a likely buyer, and the apparent risk of potential fraudulent conveyance was considered “high.”

<sup>3</sup> (1) *Bloomberg Financial*. Bloomberg is a real-time news service that provides definitive coverage of companies, markets, industries, economies, and governments. It claims to have the world’s most accurate information on virtually every stock, bond, and economic indicator. (2) *Advantage Data*. Advantage Data is the largest source of co-mingled US and global corporate bond pricing, descriptive, financial and analytical information in the world. Advantage Data has a worldwide customer base of corporations, issuers, financial intermediaries, and institutional investors. (3) *Lehman Brothers Holdings, Inc.’s GFS*. GFS is an LBHI database that produces customized financial and general ledger information to finance and treasury departments globally.

<sup>4</sup> No trades were selected for further review for BlueMountain, Bank of America Corporation, BONY, The Federal Reserve, Fortress, HSBC Holdings Plc., or Standard Bank.

<sup>5</sup> Duff & Phelps used prices from Bloomberg and/or Advantage Data for a 30 day period before or after the trade date to analyze the trade. The date closest to the trade was used in our analysis. Within these 5,000 trades were 1,800 trades involving pools of mortgages issued by various government agencies (e.g., Ginnie Mae). Since these pools did not have an associated valid CUSIP in the APB Database, Duff & Phelps estimated the prices for these securities using Bloomberg prices for pools of mortgages that matched the APB Database descriptions for the issuer, the mortgage type (e.g., 15-year), and the coupon rate. For database maintenance purposes, Duff & Phelps assigned a unique identifier in the CUSIP column with a naming convention of “DUFFUNIQUEIDXXXX.” The prices pulled from Bloomberg are used as a proxy for the market price for these securities given the potential for subtle differences between similar pools. However, the prices reflected in these securities appear to be within a reasonable range of the traded securities for purposes of this analysis.

*Asset Backed Securities:* These securities are a mix of collateralized debt obligations and whole loan securities. Given the nature of these securities, Duff & Phelps would not expect to find pricing for these securities through the Databases which is consistent with our findings.

*Government Agencies:* Given the nature of these securities, Duff & Phelps believes that the trades in question have a low probability of a significant pricing discrepancy as the executed trade prices for these securities appeared to be within a reasonable range of the prices of similar securities.

*Corporate Debt:* Duff & Phelps was unable to access pricing data related to these securities. These trades involve non-investment grade corporate debt that are likely not traded on a regular basis and thus would have little to no pricing data available.

*Miscellaneous Securities:* These securities are a mix of LBHI-issued securities (e.g., warrants), securities without descriptions, and other securities that do not fit within the categories above. Duff & Phelps would not expect to find pricing for these securities through the Databases which is consistent with our findings.

See **Appendix A-2** for additional detail relating to these trades.

### **III. Analysis**

#### Identifying Trades with Unfavorable Pricing Discrepancies

For approximately 5,000 of the 5,148 flagged trades where pricing data was available, Duff & Phelps performed the following analysis for the selected trades to be considered potentially avoidable:

1. Duff & Phelps examined the trades to determine if the LBHI estate (the “Estate”) would have been economically benefitted by any price discrepancy. For example, if LBHI bought (sold) a security at a price less than (more than) the Databases’ prices, then the Estate would not appear economically harmed by the trade. Trades with these characteristics were eliminated from further review.
2. Duff & Phelps eliminated trades with price discrepancies between the executed prices and the Databases’ price (s) were less than 10% of the Databases’ price (s).
3. As a result of (1) and (2) above, several trades remained for further review with an executed price of 10 (10% of 100). Given the number of trades of interest, Duff & Phelps re-examined eliminated trades for all 14 entities to see if other trades with similar characteristics should be reconsidered for purposes of this analysis.

The following table illustrates the identified trades segmented into tiers based upon the size of the discrepancy:

Pricing Discrepancy by Tier	Number of Trades
More than 30.0%	37
20.0% to 29.9%	2
10.0% to 19.9%	6
0.0% to 9.9%	2,167
Trades Where Pricing Discrepancy Favors LBHI	2,810
Prices Unavailable	126

See **Appendix A-1** for additional details.

#### Examining Trade History for Securities Involved in “Flagged” Trades

Duff & Phelps analyzed the trading activity during the period of analysis (August 1, 2008 – September 19, 2008) for the 37 trades with unfavorable pricing discrepancies greater than 30%. This analysis was performed using trade data in LBHI’s MTS and the APB Database.

#### **IV. Findings**

##### Trades Identified as Having Unfavorable Pricing Discrepancies

Based on the trade pricing review, 45 trades involved a price discrepancy of more than 10% (37 of which were greater than 30%) that would have been economically harmful to the Estate. The underlying securities for these trades involved collateralized debt obligations, corporate debt securities, and government agency mortgage backed securities. The following tables detail the trading activity by counterparty. See **Appendix A-1** for additional detail related to the trades presented below.

##### **Blackrock (4 Trades):**

Trade Type	Asset Type	LBHI B/S	Trade Date	Executed Trade Price as % of Par	Average Database Price	Difference in Prices	Par Value of Underlying Security
Principal <sup>6</sup>	Gov’t Agency	Buy	9/12/08	100.00	1.94	5065.02%	\$50,000,000
Principal	CMO	Sell	8/7/08	56.00	70.30	20.34%	19,583,000
Principal <sup>7</sup>	CMO	Sell	8/7/08	55.00	78.17	29.64%	9,639,000
Principal <sup>6</sup>	Gov’t Agency	Buy	8/21/08	99.99	1.90	5175.10%	1,300,000
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$80,522,000</b>

<sup>6</sup> The pricing for these securities was sourced only from Bloomberg. Duff & Phelps has tested the reasonableness of the price indicated by Bloomberg and have found it highly likely that the price is erroneous. Both through our understanding of the security type, trade prices for similar securities, and trade pricing data on this security from executed trades with other counterparties, the approximate price of 2% of par is unreasonable and the estimated price would be closer to 100% of par.

<sup>7</sup> This trade with Blackrock involved a CMO with a price discrepancy of 29.64%. Given the rounded variance would meet the 30% threshold, Duff & Phelps further analyzed the executed price using a cash flow modeling software used to price securities (Intex), which is described in further detail in the Findings section of this exhibit. Based on the cash flow model from Intex, the indicated price for this CMO as of August 7, 2008 would have been approximately 60.0 which is closer to the executed price of 55 (9% variance) than the Databases’ price of 78 (30% variance), providing evidence that the price variance may not have met the threshold to be considered avoidable. As such, no further examination of this trade was deemed necessary for the purpose of this analysis.

**Citi (33 Trades)<sup>8</sup>:**

Trade Type	Asset Type	LBHI B/S	Trade Date	Executed Trade Price as % of Par	Average Database Price	Difference in Prices	Par Value of Underlying Security
Principal <sup>9</sup>	Corp. Debt	Sell	8/12/08	67.93	103.28	34.23%	\$20,850,000
Principal	Gov't Agency	Sell	9/16/08	10.00	105.15	90.49%	8,559,000
Principal	Gov't Agency	Sell	9/16/08	10.00	105.15	90.49%	6,161,000
Principal	Gov't Agency	Sell	9/19/08	10.00	102.92	90.28%	4,522,000
Principal	Gov't Agency	Sell	9/16/08	10.00	104.87	90.46%	2,481,000
TBA	Gov't Agency	Sell	9/19/08	10.00	98.25	89.82%	1,634,000
Principal	Gov't Agency	Sell	9/19/08	10.00	106.79	90.64%	1,630,000
Principal	Gov't Agency	Sell	9/16/08	10.00	104.32	90.41%	1,573,000
Principal	Gov't Agency	Sell	9/19/08	10.00	104.90	90.47%	1,389,000
Principal	Gov't Agency	Sell	9/19/08	10.00	108.28	90.76%	1,284,000
Principal	Gov't Agency	Sell	9/16/08	10.00	103.33	90.32%	1,017,000
Principal	Gov't Agency	Sell	9/16/08	10.00	106.91	90.65%	856,000
Principal	Gov't Agency	Sell	9/19/08	10.00	103.54	90.34%	741,000
Principal	Gov't Agency	Sell	9/16/08	10.00	107.00	90.65%	704,000
Principal	Gov't Agency	Sell	9/16/08	10.00	102.80	90.27%	609,000
Principal	Gov't Agency	Sell	9/16/08	10.00	102.80	90.27%	529,000
Principal	Gov't Agency	Sell	9/16/08	10.00	104.09	90.39%	468,000
Principal	Gov't Agency	Sell	9/16/08	10.00	103.41	90.33%	440,000
Principal	Gov't Agency	Sell	9/16/08	10.00	102.80	90.27%	312,000
Principal	Gov't Agency	Sell	9/16/08	10.00	104.51	90.43%	306,000
Principal	Gov't Agency	Sell	9/16/08	10.00	102.80	90.27%	263,000

<sup>8</sup> For the flagged trades executed with Citi, 29 trades involved a sale of a government agency security at a price of 10% of par compared to the Database prices of approximately 100% of par. One possible explanation for the price discrepancies is that Citi liquidated LBHI's collateral and the residual (approximately 10%) was returned to LBHI. The Examiner has presented these trades to Citi to gain a better understanding; however, as of the date of this report the matter has not yet been resolved.

<sup>9</sup> Based upon a review of the trade history for this security, it appears that LBHI acted the role of the broker/dealer, which resulted in a net impact on LBHI of zero. As such, this trade may not be avoidable.

Principal	Gov't Agency	Sell	9/16/08	10.00	104.34	90.42%	211,000
Principal	Gov't Agency	Sell	9/16/08	10.00	105.50	90.52%	151,000
Principal	Gov't Agency	Sell	9/16/08	10.00	104.37	90.42%	130,000
Principal	Gov't Agency	Sell	9/16/08	10.00	102.47	90.24%	115,000
Principal	Gov't Agency	Sell	9/16/08	10.00	106.97	90.65%	96,000
Principal	Gov't Agency	Sell	9/16/08	10.00	107.61	90.71%	81,000
Principal	Gov't Agency	Sell	9/16/08	10.00	106.66	90.62%	71,000
Principal	Gov't Agency	Sell	9/16/08	10.00	106.89	90.64%	61,000
Principal	Gov't Agency	Sell	9/16/08	10.00	103.34	90.32%	51,000
Principal <sup>10</sup>	Gov't Agency	Sell	9/15/08	0.30	2.05	85.39%	50,000,000
Principal <sup>10</sup>	Gov't Agency	Sell	9/15/08	0.30	2.05	85.39%	50,000,000
Principal <sup>10</sup>	Gov't Agency	Sell	9/15/08	0.30	2.05	85.39%	50,000,000
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$207,295,000</b>

**JPMorgan (2 Trades):**

Trade Type	Asset Type	LBHI B/S	Trade Date	Executed Trade Price as % of Par	Average Database Price	Difference in Prices	Par Value of Underlying Security
Principal	CMO	Sell	8/22/08	25.00	45.00	44.44%	\$4,548,000
Principal <sup>11</sup>	Corp. Debt	Buy	8/15/08	81.79	71.25	14.80%	2,600,000
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$7,148,000</b>

<sup>10</sup> Pricing for these trades, which involved Agency securities, appear unusual as the trade principal amount divided by the traded par amount does not equal the executed price. Based upon the nature of the securities (Agency discount note) and a review of the historical trading activity involving the CUSIP, it appears the trade execution price represents the yield associated with the debt. As a result, the percentage difference is not reflective of a variance in executed price; as such, these trades do not appear avoidable.

<sup>11</sup> LBHI executed trade price was adjusted for the Euro/USD exchange rate as of the trade date.

**OWS (1 Trade):**

Trade Type	Asset Type	LBHI B/S	Trade Date	Executed Trade Price as % of Par	Average Database Price	Difference in Prices	Par Value of Underlying Security
Principal	CMO	Sell	8/14/08	66.00	79.98	17.48%	\$14,665,000
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>66.00</b>	<b>79.98</b>	<b>17.48%</b>	<b>\$14,665,000</b>

**R3 (4 Trades):**

Trade Type	Asset Type	LBHI B/S	Trade Date	Executed Trade Price as % of Par	Average Database Price	Difference in Prices	Par Value of Underlying Security
Rev Repo	Asset Backed	Buy	5/28/08	89.84	80.00	12.30%	\$25,120,000
Rev Repo	Asset Backed	Buy	9/3/08	90.75	82.00	10.67%	23,800,000
Principal	Corp. Debt	Buy	9/11/08	88.51	74.25	19.21%	10,000,000
Principal	Corp. Debt	Buy	9/11/08	49.12 <sup>12</sup>	28.88	70.12%	2,000,000
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$60,920,000</b>

**Stark (1 Trade):**

Trade Type	Asset Type	LBHI B/S	Trade Date	Executed Trade Price as % of Par	Average Database Price	Difference in Prices	Par Value of Underlying Security
Principal	Corp. Debt	Buy	9/03/08	67.25	66.00	12.08%	\$486,000
<b>Total</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>67.25</b>	<b>66.00</b>	<b>12.08%</b>	<b>\$486,000</b>

**Trades Identified as Avoidable**

Duff & Phelps analyzed the trading history for the 37 trades with unfavorable pricing discrepancies greater than 30%.<sup>13</sup> See the trading history during the period of analysis (August 1, 2008 – September 19, 2008) for each of the 37 flagged securities in **Appendix A-3**.

*Mitigating Circumstances*

<sup>12</sup> LBHI executed trade price was adjusted for the Euro/USD exchange rate as of the trade date.

<sup>13</sup> Based upon a review of the trade history for each of the selected CUSIPs, those trades involving activity with LBI have been submitted to the SIPC Trustee for further review.

Based upon Duff & Phelps's analysis, certain trades may not be avoidable based upon the following mitigating circumstances.

### 1. Questionable Independent Pricing Data

Based upon Duff & Phelps's analysis, five (5) of the trades had limited independent pricing data.

The pricing for the securities involved in two trades with Blackrock was sourced solely from Bloomberg.<sup>14</sup> Duff & Phelps tested the reasonableness of the price presented in Bloomberg and found it highly likely that the price is erroneous. Both through our understanding of the security type, trade prices for similar securities, and trade pricing data on this security from executed trades with other counterparties, the approximate price of 2% of par is unreasonable and the estimated price would be closer to 100% of par.

Pricing for the three trades executed with Citi, which involved Agency securities, appear unusual as the trade principal amount divided by the traded par amount does not equal the executed price. Based upon the nature of the securities (Agency discount notes) and a review of the historical trading activity involving the CUSIP, it appears the trade execution price represents the yield associated with the debt. As a result, the percentage difference is not reflective of a variance in executed price.

### 2. Residual After Collateral Liquidation

Based upon Duff & Phelps's analysis, 29 trades involved a sale of a government agency security to Citi at a price of 10% of par compared to the Database prices of approximately 100% of par. One possible explanation for the price discrepancies is that Citi liquidated LBHI's collateral and the residual (approximately 10%) was returned to LBHI. This explanation depends on a determination of whether Citi had authority to liquidate derivative collateral. The Examiner has presented these trades to Citi to gain a better understanding; however, as of the date of this report the matter has not yet been resolved.

### 3. Offsetting Trades

Based upon a review of the trade history for the CUSIP associated with the one (1) remaining flagged trade with Citi and one (1) flagged trade with R3, it appears that LBHI essentially acted as a broker/dealer in the trade and did not take on any net position. Therefore, the net impact on the estate associated with the trading activity for this security was zero.

#### *Pricing Variance with No Mitigating Circumstance*

Duff & Phelps did not identify a potential explanation for one of the trades with JPMorgan involving a collateralized mortgage obligation ("CMO").

Duff & Phelps further evaluated the executed price using software from Intex Solutions, Inc. ("Intex"), a cash flow modeling software. Based upon this analysis, the estimated price for the security in this trade would be approximately 40.0 as of August 22, 2008. This result is closer to the Databases' price of 45.0 than the executed price of 25.0.

JPMorgan was the original issuer of this security and, in that capacity, may have been compelled to repurchase the security (albeit at a potentially below market price). Comparing executed prices of 25.0 to 40.0, the economic harm to the Estate would be approximately \$700,000.

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<sup>14</sup> No pricing data was available from either Advantage Data or GFS leaving Bloomberg as the only pricing source.

# Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with Pricing Discrepancies

Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with Pricing Discrepancies**  
**Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with Potential Pricing Discrepancies**  
**August 1, 2008 - September 19, 2008**

Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Variance (c)	Trade Description 1
Blackrock	Principal	DISCAGCY	FEDERAL HOME LOAN BANK D/N	313384F61	9/12/08	9/12/08	9/12/08	T-1 day	N/A	N/A	B	\$ 50,000,000	\$ 50,000,000	100.00	1.94	N/A	N/A	1.94	5065.0%	FEDERAL HOME LOAN BANK D/N
Blackrock	Principal	CMOPI	LMT 2007-4 1A2	52521LAB0	8/7/08	8/7/08	8/12/08	N/A	N/A	T-7 Day	S	10,966,480	19,583,000	56.00	N/A	N/A	70.30	70.30	20.34%	LMT 2007-4 1A2
Blackrock	Principal	CMOPI	LMT 2007-4 1A3	52521LAC8	8/7/08	8/7/08	8/12/08	N/A	N/A	T-7 Day	S	5,301,450	9,639,000	55.00	N/A	N/A	78.17	78.17	29.64%	LMT 2007-4 1A3
Blackrock	Principal	DISCAGCY	FEDERAL HOME LOAN BANK D/N	313384C98	8/21/08	8/21/08	8/21/08	T=0	N/A	N/A	B	1,300,000	1,300,000	99.99	1.90	N/A	N/A	1.90	5175.1%	FEDERAL HOME LOAN BANK D/N
Citigroup, Incorporated	Principal	CBOND	GLOBAL VILLAGE TELECOM FINANCE	1US717507	8/15/08	8/12/08	8/15/08	N/A	T=0	N/A	S	14,162,363	20,850,000	67.93	N/A	103.28	N/A	103.28	34.2%	N/A
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31410F5W1	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	855,854	8,559,000	10.00	104.81	105.48	N/A	105.15	90.5%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31410GRG0	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	616,086	6,161,000	10.00	104.81	105.48	N/A	105.15	90.5%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FHLMC	GOLD PC 15 YEAR - FHLMC	31283KNJ3	9/19/08	9/19/08	9/22/08	T=0	T=0	N/A	S	452,153	4,522,000	10.00	102.27	103.57	N/A	102.92	90.3%	GOLD PC 15 YEAR - FHLMC
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31407CDU8	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	248,066	2,481,000	10.00	104.81	104.92	N/A	104.87	90.5%	FNMA SF 30 YEAR
Citigroup, Incorporated	TBA	[NULL]	[NULL]	N/A	9/19/08	9/19/08	9/22/08	T=0	N/A	N/A	S	163,394	1,634,000	10.00	98.25	N/A	N/A	98.25	89.8%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31410GBP7	9/19/08	9/19/08	9/22/08	T=0	T=0	N/A	S	162,994	1,630,000	10.00	105.30	108.29	N/A	106.79	90.6%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FHLMC	GOLD PC 15 YEAR - FHLMC	31283KVJ4	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	157,281	1,573,000	10.00	103.33	105.31	N/A	104.32	90.4%	GOLD PC 15 YEAR - FHLMC
Citigroup, Incorporated	Principal	FHLMC	GOLD PC 30 YEAR - FHLMC	31287R4R7	9/19/08	9/19/08	9/22/08	T=0	T=0	N/A	S	138,921	1,389,000	10.00	104.53	105.28	N/A	104.90	90.5%	GOLD PC 30 YEAR - FHLMC
Citigroup, Incorporated	Principal	FNMA	FNMA 20 YEAR	31403DVW6	9/19/08	9/19/08	9/22/08	N/A	T=0	N/A	S	128,378	1,284,000	10.00	N/A	108.28	N/A	108.28	90.8%	FNMA 20 YEAR
Citigroup, Incorporated	Principal	FHLMC	GOLD PC 15 YEAR - FHLMC	31283KER5	9/16/08	9/16/08	9/17/08	T=0	N/A	N/A	S	101,730	1,017,000	10.00	103.33	N/A	N/A	103.33	90.3%	GOLD PC 15 YEAR - FHLMC
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31383UM85	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	85,613	856,000	10.00	105.70	108.11	N/A	106.91	90.6%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31384V5U2	9/19/08	9/19/08	9/22/08	N/A	T=0	N/A	S	74,119	741,000	10.00	N/A	103.54	N/A	103.54	90.3%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31379HVL1	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	70,401	704,000	10.00	105.70	108.30	N/A	107.00	90.7%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31400GRS6	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	60,890	609,000	10.00	102.48	103.11	N/A	102.80	90.3%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31400RNM9	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	52,946	529,000	10.00	102.48	103.11	N/A	102.80	90.3%	FNMA 15 YEAR

# Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with Pricing Discrepancies

Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with Pricing Discrepancies**  
**Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with Potential Pricing Discrepancies**  
**August 1, 2008 - September 19, 2008**

Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Variance (c)	Trade Description 1
Citigroup, Incorporated	Principal	FHLMC	GOLD PC 15 YEAR - FHLMC	31283KQF8	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	46,849	468,000	10.00	103.33	104.85	N/A	104.09	90.4%	GOLD PC 15 YEAR - FHLMC
Citigroup, Incorporated	Principal	GNMA	GNMA-15YR MATURITY	36201FW78	9/17/08	9/16/08	9/17/08	T=0	T=0	N/A	S	44,001	440,000	10.00	102.48	104.34	N/A	103.41	90.3%	GNMA-15YR MATURITY
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31400AAZ1	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	31,240	312,000	10.00	102.48	103.11	N/A	102.80	90.3%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FHLMC	GOLD PC 15 YEAR - FHLMC	31335QA86	9/16/08	9/16/08	9/17/08	N/A	T=0	N/A	S	30,577	306,000	10.00	N/A	104.51	N/A	104.51	90.4%	GOLD PC 15 YEAR - FHLMC
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31391SXJ4	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	26,283	263,000	10.00	102.48	103.11	N/A	102.80	90.3%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31389FCH3	9/18/08	9/16/08	9/17/08	T=0	T=0	N/A	S	21,118	211,000	10.00	103.48	105.20	N/A	104.34	90.4%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31389CKR9	9/17/08	9/16/08	9/17/08	N/A	T=0	N/A	S	15,134	151,000	10.00	N/A	105.50	N/A	105.50	90.5%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31389UPY9	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	13,046	130,000	10.00	103.48	105.25	N/A	104.37	90.4%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31402CFJ6	9/16/08	9/16/08	9/17/08	T=0	N/A	N/A	S	11,537	115,000	10.00	102.47	N/A	N/A	102.47	90.2%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31374GSY4	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	9,633	96,000	10.00	105.70	108.24	N/A	106.97	90.7%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31389Y2T7	9/16/08	9/16/08	9/17/08	N/A	T=0	N/A	S	8,087	81,000	10.00	N/A	107.61	N/A	107.61	90.7%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31401C5T6	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	7,063	71,000	10.00	105.70	107.61	N/A	106.66	90.6%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA SF 30 YEAR	31401EDF3	9/16/08	9/16/08	9/17/08	T=0	T=0	N/A	S	6,081	61,000	10.00	105.58	108.20	N/A	106.89	90.6%	FNMA SF 30 YEAR
Citigroup, Incorporated	Principal	FNMA	FNMA 15 YEAR	31391PVH6	9/16/08	9/16/08	9/17/08	T=0	N/A	N/A	S	5,109	51,000	10.00	103.34	N/A	N/A	103.34	90.3%	FNMA 15 YEAR
Citigroup, Incorporated	Principal	DISCAGCY	FEDERAL HOME LOAN BANK D/N	313384J34	9/15/08	9/15/08	9/15/08	T=0	N/A	N/A	S	50,000,000	50,000,000	0.30	2.05	N/A	N/A	2.05	85.4%	FEDERAL HOME LOAN BANK D/N
Citigroup, Incorporated	Principal	DISCAGCY	FEDERAL HOME LOAN BANK D/N	313384J34	9/15/08	9/15/08	9/15/08	T=0	N/A	N/A	S	50,000,000	50,000,000	0.30	2.05	N/A	N/A	2.05	85.4%	FEDERAL HOME LOAN BANK D/N
Citigroup, Incorporated	Principal	DISCAGCY	FEDERAL HOME LOAN BANK D/N	313384J34	9/15/08	9/15/08	9/15/08	T=0	N/A	N/A	S	50,000,000	50,000,000	0.30	2.05	N/A	N/A	2.05	85.4%	FEDERAL HOME LOAN BANK D/N
JP Morgan Chase	Principal	CMOPI	JPALT 2006-A2 4A2	46628GAP4	8/27/08	8/22/08	8/26/08	N/A	N/A	T-22 Day	S	1,137,085	4,548,000	25.00	N/A	N/A	45.00	45.00	44.44%	JPALT 2006-A2 4A2
JP Morgan Chase (d)	Principal	EURO	PERFORMANCE MA 9.000% 01Dec14	1US348741	8/18/08	8/15/08	8/20/08	N/A	T=0	N/A	B	-	2,600,000	81.79	N/A	71.25	N/A	71.25	14.80%	N/A
One William Street Capital Management LP	Principal	CMOPI	RAST 2007-A1 A8	761136AH3	8/20/08	8/14/08	8/19/08	N/A	N/A	T-14 Day	S	9,678,987	14,665,000	66.00	N/A	N/A	79.98	79.98	17.48%	RAST 2007-A1 A8

# Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with Pricing Discrepancies

Trades Booked Between August 1, 2008 and September 19, 2008

**Appendix A-1 - Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with Pricing Discrepancies**  
**Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with Potential Pricing Discrepancies**  
**August 1, 2008 - September 19, 2008**

Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Variance (c)	Trade Description 1
R3 Capital Partners LP	Rev Repo	CFGN	***COUNTRYWIDE FIN COR R/MD3.0	1US217102	8/28/08	5/28/08	9/1/08	N/A	T=0	N/A	B	22,568,053	25,120,000	89.84	N/A	80.00	N/A	80.00	12.30%	
R3 Capital Partners LP (d)	Principal	EUROFRN	NXP BV / NXP FU #EXCH FRN 15Oct13	1MU907863	9/11/08	9/11/08	9/12/08	N/A	T=0	N/A	B	12,489,370	10,000,000	88.51	N/A	74.25	N/A	74.25	19.21%	N/A
R3 Capital Partners LP	Rev Repo	CBOND	M/I HOMES INC	55305BAC5	9/3/08	9/3/08	9/3/08	T-5 day	N/A	N/A	B	21,598,500	23,800,000	90.75	82.00	N/A	N/A	82.00	10.67%	M/I HOMES INC
R3 Capital Partners LP (d)	Principal	EUROFRN	RESIDENTIAL CAP #EMTN FRN 27Sep10	1US953201	9/11/08	9/11/08	9/12/08	N/A	T=0	N/A	B	1,375,234	2,000,000	49.12	N/A	28.88	N/A	28.88	70.12%	N/A
Stark Capital Management, LLC	Principal Trade	CBOND	FORD MOTOR CO	345370CF5060	9/3/08	9/3/08	9/8/08	T=0	N/A	N/A	B	3,737,825	486,000	67.25	60.00	N/A	N/A	60.00	12.08%	FORD MTR CO DEL

Notes

Source: Lehman Brothers Holdings, Inc.'s Activity Positions & Balances Database All trades from the perspective of Lehman Brothers Holdings, Inc..

- (a) Based on the pricing discrepancy of the trades, these trades have been identified as potentially avoidable.
- (b) All trade data is presented from Lehman Brothers Holdings, Inc.'s perspective (e.g., a "B" under Buy / Sell indicates Lehman Brothers Holdings, Inc. purchased the security).
- (c) The difference is the absolute percentage difference between the Lehman Brothers Holdings, Inc. price and the Average Database Price divided by the Average Database Price.
- (d) Executed price adjusted for closing exchange rate as of the trade date.

# Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing

Trades Booked Between August 1, 2008 and September 19, 2008

## Appendix A-2 - Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing

August 1, 2008 - September 19, 2008

### Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with No 3rd Party Prices

Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Difference (c)	Trade Description 1
<b>Asset Backed Trades</b>																				
Barclays Capital Inc.	Principal	Asset Backed	GREAT HALL MORT #1 18Mar39	FRN 1GB642530	9/11/08	9/10/08	9/15/08				B	3,900,000	3,537,664	110.24						
Barclays Capital Inc.	Principal	Asset Backed	FORTIS BAN CVBND#CASH FRN PERP	1BE272989	9/11/08	9/11/08	9/16/08				S	2,945,000	3,557,311	82.79						
Barclays Capital Inc.	Principal	Asset Backed	FORTIS BAN CVBND#CASH FRN PERP	1BE272989	9/11/08	9/11/08	9/16/08				S	2,943,750	3,557,311	82.75						
Blue Mountain	Reverse Repo	Asset Backed	SFFIN 2004-1A A	817821AA9	8/29/08	8/29/08	9/2/08				B	14,404,555	17,002,790	84.72						SFFIN 2004-1A A
Blue Mountain	Reverse Repo	Asset Backed	SFFIN 2004-1A A	817821AA9	8/29/08	8/29/08	1/1/00				S	14,404,555	17,002,790	84.72						
Bank of America Corporation	Principal	Asset Backed	DELPHINUS BV #I 25Apr93	FRN 16588261	8/5/08	8/4/08	8/7/08				B	15,455,692	10,000,000	154.56						
Bank of America Corporation	Principal	Asset Backed	DELPHINUS BV #I 25Apr93	FRN 16588261	8/15/08	8/12/08	8/18/08				B	27,552,608	18,500,000	148.93						
Fortress	Principal	Asset Backed	AURORA 30 YR FIXED LEGACY	AL38	9/5/08	8/28/08	8/29/08				S	9,446,678	15,711,730	60.13						AURORA 30 YR FIXED LEGACY
Fortress	Principal	Asset Backed	MTG MAKER 5/6 LIBOR 6/2/6 ARM	AL24	9/5/08	8/28/08	8/29/08				S	7,079,358	11,774,399	60.13						MTG MAKER 5/6 LIBOR 6/2/6 ARM
Fortress	Principal	Asset Backed	AMER HOME MTG 2007-6	WH6610	9/5/08	8/28/08	8/29/08				S	3,918,470	6,517,206	60.13						AMER HOME MTG 2007-6
Fortress	Principal	Asset Backed	MTG MAKER 5/6 LIBOR 6/2/6 ARM	AL24	9/9/08	9/5/08	9/9/08				S	3,653,312	7,711,477	47.38						MTG MAKER 5/6 LIBOR 6/2/6 ARM
Fortress	Principal	Asset Backed	ALS CREDIT GAP RELEASED FIXED3	AL26	9/5/08	8/28/08	8/29/08				S	3,553,701	5,910,521	60.13						ALS CREDIT GAP RELEASED FIXED3
Fortress	Principal	Asset Backed	SOVEREIGN BANK 2007-1	WH4517	9/5/08	8/28/08	8/29/08				S	2,147,625	3,571,933	60.13						SOVEREIGN BANK 2007-1
Fortress	Principal	Asset Backed	SOVEREIGN BANK 2007-1-ARM	WH5802	9/5/08	8/28/08	8/29/08				S	1,979,399	3,292,139	60.13						SOVEREIGN BANK 2007-1-ARM
Fortress	Principal	Asset Backed	AURORA 30 YR FIXED LEGACY	AL38	9/9/08	9/5/08	9/9/08				S	1,960,005	4,137,213	47.38						AURORA 30 YR FIXED LEGACY
Fortress	Principal	Asset Backed	BNC ALT-A 5/6 LIBOR	B56LW	9/5/08	8/28/08	8/29/08				S	1,604,561	2,668,708	60.13						BNC ALT-A 5/6 LIBOR
Fortress	Principal	Asset Backed	SOVEREIGN BANK 2007-2	WH6173	9/5/08	8/28/08	8/29/08				S	1,566,014	2,604,596	60.13						SOVEREIGN BANK 2007-2
HSBC Holdings Plc.	Principal	Asset Backed	BAYC 2005-4A A1	07324SCR1	8/13/08	8/12/08	8/15/08				S	3,766,042	4,678,314	80.50						BAYC 2005-4A A1
JP Morgan Chase	Principal	Asset Backed	JP Morgan ChaseC 2006-LDP8 A3B	46629MAE5	9/9/08	9/8/08	9/11/08				B	1,135,571	1,205,000	94.24						JP Morgan ChaseC 2006-LDP8 A3B
One William Street Capital Management LP	Principal	Asset Backed	One William Street MORGAN STAN 2008-1	WH9130	9/5/08	9/5/08	9/5/08				B	9,730,166	9,730,166	100.00						One William Street MORGAN STAN 2008-1

## Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing

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**Appendix A-2 - Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing  
August 1, 2008 - September 19, 2008**

**Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with No 3rd Party Prices**

Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Difference (c)	Trade Description 1
One William Street Capital Management LP	Principal	Asset Backed	One William Street MORGAN STAN 2008-1	WH9130	9/5/08	9/5/08	9/5/08				S	9,730,166	9,730,166	100.00						One William Street MORGAN STAN 2008-1
R3 Capital Partners LP	Reverse Repo	Asset Backed	INDX 2006-AR21 A1	45660HAA6	8/29/08	8/29/08	8/29/08				B	10,012,266	20,511,032	48.81						INDX 2006-AR21 A1
R3 Capital Partners LP	Reverse Repo	Asset Backed	INDX 2006-AR21 A1	45660HAA6	8/29/08	8/29/08	11/28/08				S	10,012,266	20,511,032	48.81						
R3 Capital Partners LP	Reverse Repo	Asset Backed	RALI 2006-QO5 3A2	75114HAH0	8/29/08	8/29/08	8/29/08				B	30,875,709	43,582,112	70.84						RALI 2006-QO5 3A2
R3 Capital Partners LP	Reverse Repo	Asset Backed	RALI 2006-QO5 3A2	75114HAH0	8/29/08	8/29/08	11/28/08				S	30,875,709	43,582,112	70.84						
R3 Capital Partners LP	Reverse Repo	Asset Backed	CRAFT CLO LTD#1XFRN 15Apr17	1KY820249	9/2/08	6/30/08	8/29/08				B	2,135,000	7,000,000	30.50						
R3 Capital Partners LP	Reverse Repo	Asset Backed	CRAFT CLO LTD#1XFRN 15Apr17	1KY820249	9/2/08	6/30/08	9/29/08				S	2,135,000	7,000,000	30.50						
R3 Capital Partners LP	Reverse Repo	Asset Backed	CRAFT CLO LTD#1XFRN 15Apr17	1KY820249	9/3/08	6/30/08	8/29/08				B	2,135,000	7,000,000	30.50						
R3 Capital Partners LP	Reverse Repo	Asset Backed	CRAFT CLO LTD#1XFRN 15Apr17	1KY820249	9/3/08	6/30/08	9/29/08				S	2,135,000	7,000,000	30.50						
Blackrock	Principal	Asset Backed	FNR 2006-3 NA	31395BGW7	8/21/08	8/20/08	8/25/08				S	-	-	101.70						FNR 2006-3 NA
Blackrock	Principal	Asset Backed	FHR 2564 BQ	31393LGR8	9/9/08	8/27/08	9/2/08				B	14,602,124	14,370,291	101.61						FHR 2564 BQ
Blackrock	Principal	Asset Backed	FHR 2391 VA	31339LXR6	9/8/08	8/27/08	9/2/08				S	3,227,879	3,172,850	101.73						FHR 2391 VA
Blackrock	Principal	Asset Backed	FHR 2391 VA	31339LXR6	9/8/08	8/27/08	9/2/08				S	6,182,980	6,077,572	101.73						FHR 2391 VA
Blackrock	Principal	Asset Backed	FNR 2005-16 LY	31394CPE6	9/11/08	8/27/08	9/2/08				S	-	-	101.14						FNR 2005-16 LY
Blackrock	Principal	Asset Backed	FHR 3003 LD	31395W4L8	9/11/08	9/11/08	9/16/08				S	-	-	98.94						FHR 3003 LD
Bank of America Corporation	Principal	Asset Backed	WAMU 2003-AR11-A6	92922FJF6	8/22/08	8/21/08	8/26/08				S	163,766,230	184,007,000	89.00						WAMU 2003-AR11-A6
One William Street	Principal	Asset Backed	CWALT 2007-OA11 A1A	02151WAA0	8/27/08	7/30/08	8/4/08				S	9,479,293	16,343,608	58.00						CWALT 2007-OA11 A1A
<b>Corporate Debt Trades</b>																				
Barclays Capital Inc.	Principal	Corp. Debt	AMERICAN AIRLINES INC	02378JAU2060	9/15/08	9/15/08	9/15/08				S	1,900,609	3,801,219	50.00						AMERICAN AIRLINE
Barclays Capital Inc.	Principal	Corp. Debt	CONTINENTAL AIRLINES INC SER A	210795PL8060	9/15/08	9/15/08	9/15/08				S	5,071,260	7,457,736	68.00						CONTINENTAL AIRLINES INC
Barclays Capital Inc.	Principal	Corp. Debt	AMERICAN AIRLINES INC	02378JAS7060	9/15/08	9/15/08	9/16/08				B	1,880,000	2,350,000	80.00						AMERICAN AIRLINE

## Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing

Trades Booked Between August 1, 2008 and September 19, 2008

### Appendix A-2 - Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing

August 1, 2008 - September 19, 2008

### Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with No 3rd Party Prices

Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Difference (c)	Trade Description 1
BONY	Principal	Corp. Debt	THE BLUEBAY MUL #BSKT FRN 02Jan10	1NL293056	9/10/08	9/9/08	9/10/08				B	280,835,493	273,249,600	102.78						
BONY	Principal	Corp. Debt	INTESA SANPAOLO #EMTN FRN 01Sep09	1IT575398	9/1/08	8/19/08	9/1/08				S	117,620,160	80,000,000	147.03						
BONY	Principal	Corp. Debt	ANTHRACITE INVE #A FRN 24Aug11	1KY671329	9/10/08	9/10/08	9/11/08				B	117,019,112	74,922,157	156.19						
BONY	Principal	Corp. Debt	CAIXA ECP-DISC 13AUG8- 13NOV8	CAXFU0225	8/11/08	8/11/08	8/13/08				S	111,358,054	75,000,000	148.48						
BONY	Principal	Corp. Debt	INTESA SANPAOLO #EMTN FRN 01Sep09	1IT575398	9/1/08	8/19/08	9/1/08				S	80,863,860	55,000,000	147.03						
BONY	Principal	Corp. Debt	ERASMU ECP-DISC 15AUG8- 18SEP8	ERASU0475	8/13/08	8/13/08	8/15/08				S	74,230,467	50,000,000	148.46						
BONY	Principal	Corp. Debt	SOLITA ECP-DISC 15AUG8- 17NOV8	SOLTU0832	8/13/08	8/13/08	8/15/08				S	73,587,327	50,000,000	147.17						
BONY	Principal	Corp. Debt	ANTHRACITE INVE #LIUF FRN 24Aug11	1KY671345	9/10/08	9/10/08	9/11/08				B	61,187,566	54,948,107	111.36						
BONY	Principal	Corp. Debt	FORTIS BANK SA/ #EMTN FRN 02Feb09	1BE806463	8/11/08	8/11/08	8/14/08				B	60,054,928	40,000,000	150.14						
BONY	Principal	Corp. Debt	ANTHRACITE INVE #A FRN 31Mar11	1KY750859	9/10/08	9/10/08	9/11/08				B	53,677,744	53,311,123	100.69						
BONY	Principal	Corp. Debt	GRAMPI ECP-DISC 08SEP8- 07OCT8	GRAMU0679	9/4/08	9/4/08	9/8/08				S	53,300,991	37,000,000	144.06						
BONY	Principal	Corp. Debt	GRAMPI ECP-DISC 25AUG8- 25SEP8	GRAMU0677	8/21/08	8/21/08	8/26/08				S	51,354,138	35,000,000	146.73						
Citigroup, Incorporated	Principal	Corp. Debt	FORTIS BANK SA/ #EMTN FRN 02Feb09	1BE806463	8/11/08	8/11/08	8/19/08				S	60,117,460	40,000,000	150.29						
Citigroup, Incorporated	Principal	Corp. Debt	IIB BA ECP-DISC 26AUG8- 27OCT8	IIBBU0030	8/21/08	8/21/08	8/26/08				S	102,262,081	70,000,000	146.09						
Citigroup, Incorporated	Principal	Corp. Debt	MACQUA ECP-DISC 08SEP8- 08OCT8	MACQU0040	9/4/08	9/4/08	9/8/08				S	86,423,132	60,000,000	144.04						
Citigroup, Incorporated	Principal	Corp. Debt	BANCO ECP-DISC 09SEP8- 10NOV8	BBCAU0019	9/5/08	9/5/08	9/9/08				S	71,340,998	50,000,000	142.68						
Citigroup, Incorporated	Principal	Corp. Debt	MACQUA ECP-DISC 15SEP8- 17NOV8	MACQU0041	9/11/08	9/11/08	9/15/08				S	69,703,271	50,000,000	139.41						
Citigroup, Incorporated	Principal	Corp. Debt	BANCO ECP-DISC 16SEP8- 17NOV8	BBCAU0020	9/11/08	9/11/08	9/16/08				S	97,591,408	70,000,000	139.42						
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MH84	8/7/08	8/7/08	8/7/08				B	50,000,000	50,003,403	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MHM3	8/20/08	8/20/08	8/20/08				B	50,000,000	50,003,334	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MJ41	9/3/08	9/3/08	9/3/08				B	50,000,000	50,003,195	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST

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August 1, 2008 - September 19, 2008

### Lehman Brothers Holdings, Inc. Trade Detail Associated with Selected Trades with No 3rd Party Prices

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Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MJ41	9/3/08	9/3/08	9/3/08				B	20,100,000	20,101,284	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MJ58	9/4/08	9/4/08	9/4/08				B	50,000,000	50,003,195	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MJ58	9/4/08	9/4/08	9/4/08				B	20,200,000	20,201,291	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MJ90	9/8/08	9/8/08	9/8/08				B	50,000,000	50,003,264	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
Citigroup, Incorporated	Principal	Corp. Debt	C/P Citigroup, IncorporatedBANK OMNI MAST TRUST	17312MJB5	9/10/08	9/10/08	9/10/08				B	24,950,000	24,951,594	99.99						C/P Citigroup, IncorporatedBANK OMNI MAST TRUST
HSBC Holdings Plc.	Principal	Corp. Debt	ICICI BANK LTD 0.000% 25Sep08	1IN535984	8/4/08	8/4/08	8/4/08				S	5,818,356	250,000,001	2.33						
HSBC Holdings Plc.	Principal	Corp. Debt	ORIENTAL BANK OF COMMERC 0.000% 07Nov08	1IN462759	8/7/08	8/7/08	8/7/08				S	11,577,808	500,000,008	2.32						
HSBC Holdings Plc.	Principal	Corp. Debt	ANTHRACITE INVE #B FRN 24Aug11	1KY671360	8/11/08	8/7/08	8/11/08				B	10,200,000	9,187,845	111.02						
HSBC Holdings Plc.	Principal	Corp. Debt	ICICI BANK LTD 0.000% 03Oct08	1IN504584	8/25/08	8/25/08	8/25/08				S	3,414,104	150,000,005	2.28						
JP Morgan Chase	Principal	Corp. Debt	IMMOBILIAR CVBND#IGD 2.5 28Jun12	1IT900653	8/6/08	8/6/08	8/11/08				S	1,181,605	1,000,000	118.16						
JP Morgan Chase	Principal	Corp. Debt	UNION BANK OF INDIA 0.000% 23Oct08	1IN461322	8/6/08	8/6/08	8/7/08				S	5,791,408	250,000,009	2.32						
JP Morgan Chase	Principal	Corp. Debt	CORPORATION BANK 0.000% 03Aug09	1IN566500	8/8/08	8/8/08	8/11/08				B	5,371,709	250,000,008	2.15						
R3 Capital Partners LP	Principal	Corp. Debt	AMERICAN AIRLINES SERIES 2 R/MD 10.5	XX9N33444000	8/13/08	7/31/08	8/1/08				S	4,153,599	6,390,152	65.00						AMERICAN AIRLINES SERIES 2
R3 Capital Partners LP	Principal	Corp. Debt	AMERICAN AIRLINES SERIES 1 R/MD 10.5	XX9N33443000	8/13/08	7/31/08	8/1/08				S	4,153,599	6,390,153	65.00						AMERICAN AIRLINES SERIES 1
R3 Capital Partners LP	Principal	Corp. Debt	TAIHAN ELE CVBND#WW 0 26Nov12	1SG257874	8/26/08	8/8/08	8/13/08				B	6,804,256	5,000,000	136.09						
R3 Capital Partners LP	Principal	Corp. Debt	AMERICAN AIRLINES R/MD 10.0	XX9N31382000	8/13/08	7/31/08	8/1/08				S	10,335,540	14,765,057	70.00						AMERICAN AIRLINES
R3 Capital Partners LP	Reverse Repo	Corp. Debt	STINGRAY PASS-THROUGH TRUST	860840AA5	9/3/08	9/3/08	9/3/08				B	11,000,000	50,000,000	22.00						STINGRAY PASS-THROUGH TRUST
R3 Capital Partners LP	Reverse Repo	Corp. Debt	STINGRAY PASS-THROUGH TRUST	860840AA5	9/3/08	9/3/08	1/1/00				S	11,000,000	50,000,000	22.00						
Bank of America Corporation	Principal	Corp. Debt	SABIC INNOVATIV #REGS 9.500% 15Aug15	1US996986	8/11/08	8/6/08	8/11/08				B	4,187,556	3,500,000	119.64						
<b>Government Agency Trades</b>																				
Bank of America Corporation	Principal	Gov't Agency	10 IO/20 YEAR AM POOLS	3128MVEP4	9/9/08	9/9/08	9/11/08				B	3,212,624	3,116,216	103.09						10 IO/20 YEAR AM POOLS

## Lehman Brothers Holdings, Inc. Trade Detail for Selected Trades with No Database Pricing

Trades Booked Between August 1, 2008 and September 19, 2008

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August 1, 2008 - September 19, 2008

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Counterparty	Trade Type	Asset Type	Product Short Description	CUSIP	Trade Book Date	Trade Date	Trade Settle Date	Bloomberg Date	Adv. Data Date	GFS Date	Buy or Sell	Principal Value	Par Amount	Lehman Price	Bloomberg Price	Adv. Data Price	GFS Data Price	Average Database Price	Difference (c)	Trade Description 1
Bank of America Corporation	Principal	Gov't Agency	10 IO/20YEAR AM POOLS	31415PLX4	9/9/08	9/9/08	9/11/08				B	1,572,141	1,523,116	103.22						10 IO/20YEAR AM POOLS
Bank of America Corporation	Principal	Gov't Agency	G2 MJM	36202EVH9	8/18/08	6/26/08	8/20/08				B	24,015,000	24,000,000	100.06						G2 MJM
Bank of America Corporation	Principal	Gov't Agency	G2 MJM	36202EVH9	8/18/08	6/26/08	8/20/08				B	1,000,625	1,000,000	100.06						G2 MJM
Citigroup, Incorporated	Principal	Gov't Agency	G2 MJM	36202EVG1	8/18/08	8/11/08	8/20/08				B	18,246,337	18,798,544	97.06						G2 MJM
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SINGLE FAMILY 5% 30 YR SEP TBA	01F050692000	9/8/08	9/5/08	9/11/08				S	\$ 2,044,804	2,110,000	96.91						FNMA SINGLE FAMILY 5% 30 YR
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SINGLE FAMILY 5% 30 YR SEP TBA	01F050692000	9/8/08	8/7/08	9/11/08				B	1,968,234	2,110,000	93.28						FNMA SINGLE FAMILY 5% 30 YR
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SF 30 YEAR	31414KG38060	9/9/08	8/18/08	9/11/08				B	1,893,750	2,000,000	94.69						FNMA GTD PASS THRU POOL#968318
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SINGLE FAMILY 5.5% 30 YR SEP TBA	01F052698000	9/10/08	9/4/08	9/11/08				S	1,740,293	1,750,000	99.45						FNMA SINGLE FAMILY 5.5% 30 YR
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SINGLE FAMILY 5.5% 30 YR SEP TBA	01F052698000	9/10/08	8/6/08	9/11/08				B	1,682,188	1,750,000	96.13						FNMA SINGLE FAMILY 5.5% 30 YR
Barclays Capital Inc.	Principal	Gov't Agency	FEDERAL NATIONAL MORTGAGE ASSO	3136F9D67060	9/12/08	9/12/08	9/15/08				B	2,011,200	2,000,000	100.56						FEDERAL NATIONAL MTG ASSN
Barclays Capital Inc.	Principal	Gov't Agency	FHR 2724 LG	31394NB72060	9/12/08	9/12/08	9/12/08				S	1,588,714	1,846,000	86.06						FEDERAL HOME LOAN MTG CORP
Barclays Capital Inc.	Principal	Gov't Agency	FHR 2723 JE	31394MU32060	9/12/08	9/12/08	9/12/08				S	1,893,031	2,200,000	86.05						FEDERAL HOME LOAN MTG CORP
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SINGLE FAMILY 5.5% 30 YR OCT TBA	01F0526A5000	9/12/08	9/12/08	10/14/08				S	1,761,211	1,750,000	100.64						FNMA SINGLE FAMILY 5.5% 30 YR
Barclays Capital Inc.	Principal	Gov't Agency	FNMA SINGLE FAMILY 5% 30 YR OCT TBA	01F0506A9000	9/12/08	9/12/08	10/14/08				S	2,081,977	2,110,000	98.67						FNMA SINGLE FAMILY 5% 30 YR
Blackrock	Principal	Gov't Agency	FHLMC GOLD ARM 30YR	3128QTF82	8/7/08	7/23/08	8/21/08				S	1,262,571	1,299,735	97.14						FHLMC GOLD ARM 30YR
BONY	Principal	Gov't Agency	FNMA ARMS	31415S4R0	8/27/08	8/11/08	8/21/08				S	49,976,563	50,000,000	99.95						FNMA ARMS
BONY	Principal	Gov't Agency	FNMA ARMS	31412SVS1	8/15/08	8/7/08	8/21/08				S	27,038,716	27,139,429	99.63						FNMA ARMS
BONY	Principal	Gov't Agency	FEDERAL HOME LOAN BANK SYSTEM	3133XAWC7	9/11/08	9/11/08	9/15/08				B	2,456,250	2,500,000	98.25						FEDERAL HOME LOAN BANK SYSTEM
Citigroup, Incorporated	Principal	Gov't Agency	FNMA ARMS	31412SVS1	8/15/08	8/4/08	8/21/08				B	27,113,985	27,139,428	99.91						FNMA ARMS
Citigroup, Incorporated	Principal	Gov't Agency	FNMA ARMS	31412SVZ5	8/14/08	8/14/08	8/21/08				B	5,561,714	5,552,171	100.17						FNMA ARMS
Citigroup, Incorporated	Principal	Gov't Agency	FNMA ARMS	31412SVZ5	8/14/08	8/14/08	8/21/08				B	50,085,938	50,000,000	100.17						FNMA ARMS

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Citigroup, Incorporated	Principal	Gov't Agency	FNMA ARMS	31412SV28	8/14/08	8/14/08	8/21/08				B	25,224,084	25,184,733	100.16						FNMA ARMS
Citigroup, Incorporated	Principal	Gov't Agency	FN40- FNMA 40YR	31371N4X0	9/5/08	9/4/08	9/11/08				B	10,987,179	10,949,540	100.34						FN40- FNMA 40YR
Citigroup, Incorporated	Principal	Gov't Agency	FN40- FNMA 40YR	31371N5F8	9/5/08	9/4/08	9/11/08				B	6,307,654	6,170,741	102.22						FN40- FNMA 40YR
HSBC Holdings Plc.	Principal	Gov't Agency	FEDERAL FARM CREDIT BANK	31331Y7F1	8/21/08	8/21/08	8/27/08				S	10,000,000	10,000,000	100.00						FEDERAL FARM CREDIT BANK
HSBC Holdings Plc.	TB	Gov't Agency	[NULL]	FN20	8/29/08	8/28/08	10/14/08				B	1,010,938	1,000,000	101.09						FNMA 20 YEAR
JP Morgan Chase	Principal	Gov't Agency	G2 MJM	36202EVH9	8/25/08	8/25/08	8/28/08				S	5,029,297	5,000,000	100.59						G2 MJM
JP Morgan Chase	Principal	Gov't Agency	G2 MJM	36202EVH9	9/11/08	8/25/08	9/22/08				S	5,004,134	4,986,991	100.34						G2 MJM
JP Morgan Chase	Principal	Gov't Agency	FEDERAL FARM CREDIT BANK	31331GBE8	9/8/08	9/5/08	9/12/08				B	50,000,000	50,000,000	100.00						FEDERAL FARM CREDIT BANK
<b>Miscellaneous Trades</b>																				
Bank of America Corporation	Principal	Misc.	JGB (5YR) #30 0.800% 20Sep08	1JP097494	8/18/08	8/18/08	8/21/08				S	50,252,680	5,550,000,600	0.91						
BONY	Principal	Misc.	[NULL]	904767051	8/1/08	8/1/08	8/6/08				B	67,671,460	250,306,001	27.04						
BONY	Principal	Misc.	[NULL]	904767051	8/4/08	8/4/08	8/7/08				B	49,513,702	184,200,500	26.88						
BONY	Principal	Misc.	[NULL]	904767051	8/5/08	8/5/08	8/8/08				B	5,023,524	18,219,500	27.57						
Citigroup, Incorporated	Principal	Misc.	CAJA M ECP-DISC 08AUG8- 10NOV8	CAJAU0039	8/6/08	8/6/08	8/8/08				S	76,454,754	50,000,000	152.91						
Citigroup, Incorporated	Principal	Misc.	FRANCE BTF 0.000% 13Nov08	1FR568318	8/20/08	8/20/08	8/21/08				S	50,946,917	35,000,000	145.56						
Citigroup, Incorporated	Principal	Misc.	LEHMAN BROS HLDGS INC MEDIUM TER	1US559495	8/5/08	7/31/08	8/14/08				B	4,400,000	4,400,000	100.00						
Citigroup, Incorporated	Principal	Misc.	LEHMAN BRO CVBND 0 25Jan09	1NL333407	8/15/08	8/15/08	8/20/08				B	1,065,000	2,500,000	42.60						
Citigroup, Incorporated	Principal	Misc.	LEHMAN COML BK SALT LAKE CITY UTAH C/D F	1US562689	8/22/08	8/5/08	8/28/08				B	19,700,000	19,700,000	100.00						
Citigroup, Incorporated	Principal	Misc.	LEHMAN BRO CVBND#INDU 0 21Feb12	1NL822532	9/10/08	9/4/08	9/9/08				S	1,785,699	2,178,000	81.99						
Citigroup, Incorporated	Principal	Misc.	LEHMAN BROTHERS #MULT 0.000% 24Jan11	1NL807053	9/10/08	9/4/08	9/9/08				S	1,559,230	1,820,000	85.67						
Citigroup, Incorporated	Principal	Misc.	LEHMAN BRO CVBND#BSKT 23.3 16Sep08	1NL499612	9/11/08	8/27/08	9/16/08				S	1,340,984	1,830,000	73.28						

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Citigroup, Incorporated	Principal	Misc.	LEHMAN BROTHERS #CD VAR 04Aug28	1US542327	8/4/08	7/11/08	8/4/08				B	-	-	100.00						
Citigroup, Incorporated	Principal	Misc.	LEHMAN BROTHERS #SX5E 0.000% 19Mar10	1NL403275	9/12/08	9/10/08	9/15/08				S	-	-	127.11						
HSBC Holdings Plc.	Principal	Misc.	LEHMAN BRO CVBND#SPX 0 08Jul12	1US527641	9/2/08	9/2/08	9/5/08				B	2,386,692	2,970,000	80.36						
JP Morgan Chase	Principal	Misc.	LEHMAN BROTHERS CW 05Mar09	1AN835852	9/12/08	9/10/08	9/15/08				B	-	-	70.14						

Notes

Source: Lehman Brothers Holdings, Inc.'s Activity Positions & Balances Database. All trades from the perspective of Lehman Brothers Holdings, Inc..

## Appendix A-3 - Analysis of Trading History for Selected CUSIPs

Trades Booked Between August 1, 2008 and September 19, 2008

### Appendix A-3 - Summary of Trading History for Selected CUSIPs August 1, 2008 - September 19, 2008

Table #	Counterparty	Product Short Description	CUSIP	Trade Book Date	Buy or Sell	Principal Value	Par Amount	Lehman Brothers Holdings, Inc. Price	Average Database Price	% Variance (c)	Previous Legal Entity Holders (Most Recent to Oldest) (f)
1.	Blackrock	FHLB	313384F61	9/12/08	B	\$ 50,000,000	\$ 50,000,000	100.00	1.94	5065.0%	Lehman Brothers International, Multiple Entities
2.	Blackrock	FHLB	313384C98	8/21/08	B	1,300,000	1,300,000	99.99	1.90	5175.1%	Lehman Brothers International, GE Asset Mgt
3.	Citigroup, Incorporated	GLOBAL VILLAGE TELECOM FINANCE	1US717507	8/15/08	S	14,365,650	20,850,000	67.93	103.28	34.2%	Lehman Brothers International, Highpoint, Citigroup, Incorporated
4.	Citigroup, Incorporated	FNMA SF 30 YEAR	31410F5W1	9/16/08	S	855,854	8,559,000	10.00	105.15	90.5%	Lehman Brothers International, Drake Mgt LLC
5.	Citigroup, Incorporated	FNMA SF 30 YEAR	31410GRG0	9/16/08	S	616,086	6,161,000	10.00	105.15	90.5%	Lehman Brothers International, Drake Mgt LLC
6.	Citigroup, Incorporated	GOLD PC 15 YEAR - FHLMC	31283KNJ3	9/19/08	S	452,153	4,522,000	10.00	102.92	90.3%	Lehman Brothers International, Drake Mgt LLC
7.	Citigroup, Incorporated	FNMA SF 30 YEAR	31407CDU8	9/16/08	S	248,066	2,481,000	10.00	104.87	90.5%	Lehman Brothers International, Drake Mgt LLC
8.	Citigroup, Incorporated	FNMA SF 30 YEAR (7.5%)	N/A	9/19/08	S	163,394	1,634,000	10.00	105.28	90.5%	Lehman Brothers International, Drake Mgt LLC, Countrywide
9.	Citigroup, Incorporated	FNMA SF 30 YEAR	31410GBP7	9/19/08	S	162,994	1,630,000	10.00	106.79	90.6%	Lehman Brothers International, Drake Mgt LLC
10.	Citigroup, Incorporated	GOLD PC 15 YEAR - FHLMC	31283KVJ4	9/16/08	S	157,281	1,573,000	10.00	104.32	90.4%	Lehman Brothers International, Drake Mgt LLC
11.	Citigroup, Incorporated	GOLD PC 30 YEAR - FHLMC	31287R4R7	9/19/08	S	138,921	1,389,000	10.00	104.90	90.5%	Lehman Brothers International, Drake Mgt LLC
12.	Citigroup, Incorporated	FNMA 20 YEAR	31403DVW6	9/19/08	S	128,378	1,284,000	10.00	108.28	90.8%	Lehman Brothers International, Drake Mgt LLC
13.	Citigroup, Incorporated	GOLD PC 15 YEAR - FHLMC	31283KER5	9/16/08	S	101,730	1,017,000	10.00	103.33	90.3%	Lehman Brothers International, Drake Mgt LLC
14.	Citigroup, Incorporated	FNMA SF 30 YEAR	31383UM85	9/16/08	S	85,613	856,000	10.00	106.91	90.6%	Lehman Brothers International, Drake Mgt LLC
15.	Citigroup, Incorporated	FNMA 15 YEAR	31384V5U2	9/19/08	S	74,119	741,000	10.00	103.54	90.3%	Lehman Brothers International, Drake Mgt LLC
16.	Citigroup, Incorporated	FNMA SF 30 YEAR	31379HVL1	9/16/08	S	70,401	704,000	10.00	107.00	90.7%	Lehman Brothers International, Drake Mgt LLC
17.	Citigroup, Incorporated	FNMA 15 YEAR	31400GRS6	9/16/08	S	60,890	609,000	10.00	102.80	90.3%	Lehman Brothers International, Drake Mgt LLC
18.	Citigroup, Incorporated	FNMA 15 YEAR	31400RNM9	9/16/08	S	52,946	529,000	10.00	102.80	90.3%	Lehman Brothers International, Drake Mgt LLC
19.	Citigroup, Incorporated	GOLD PC 15 YEAR - FHLMC	31283KQF8	9/16/08	S	46,849	468,000	10.00	104.09	90.4%	Lehman Brothers International, Drake Mgt LLC
20.	Citigroup, Incorporated	GNMA-15YR MATURITY	36201FW78	9/17/08	S	44,001	440,000	10.00	103.41	90.3%	Lehman Brothers International, Drake Mgt LLC
21.	Citigroup, Incorporated	FNMA 15 YEAR	31400AAZ1	9/16/08	S	31,240	312,000	10.00	102.80	90.3%	Lehman Brothers International, Drake Mgt LLC
22.	Citigroup, Incorporated	GOLD PC 15 YEAR - FHLMC	31335QA86	9/16/08	S	30,577	306,000	10.00	104.51	90.4%	Lehman Brothers International, Drake Mgt LLC
23.	Citigroup, Incorporated	FNMA 15 YEAR	31391SXJ4	9/16/08	S	26,283	263,000	10.00	102.80	90.3%	Lehman Brothers International, Drake Mgt LLC

## Appendix A-3 - Analysis of Trading History for Selected CUSIPs

Trades Booked Between August 1, 2008 and September 19, 2008

### Appendix A-3 - Summary of Trading History for Selected CUSIPs August 1, 2008 - September 19, 2008

Table #	Counterparty	Product Short Description	CUSIP	Trade Book Date	Buy or Sell	Principal Value	Par Amount	Lehman Brothers Holdings, Inc. Price	Average Database Price	% Variance (c)	Previous Legal Entity Holders (Most Recent to Oldest) (f)
24.	Citigroup, Incorporated	FNMA 15 YEAR	31389FCH3	9/18/08	S	21,118	211,000	10.00	104.34	90.4%	Lehman Brothers International, Drake Mgt LLC
25.	Citigroup, Incorporated	FNMA SF 30 YEAR	31389CKR9	9/17/08	S	15,134	151,000	10.00	105.50	90.5%	Lehman Brothers International, Drake Mgt LLC
26.	Citigroup, Incorporated	FNMA 15 YEAR	31389UPY9	9/16/08	S	13,046	130,000	10.00	104.37	90.4%	Lehman Brothers International, Drake Mgt LLC
27.	Citigroup, Incorporated	FNMA 15 YEAR	31402CFJ6	9/16/08	S	11,537	115,000	10.00	102.47	90.2%	Lehman Brothers International, Drake Mgt LLC
28.	Citigroup, Incorporated	FNMA SF 30 YEAR	31374GSY4	9/16/08	S	9,633	96,000	10.00	106.97	90.7%	Lehman Brothers International, Drake Mgt LLC
29.	Citigroup, Incorporated	FNMA SF 30 YEAR	31389Y2T7	9/16/08	S	8,087	81,000	10.00	107.61	90.7%	Lehman Brothers International, Drake Mgt LLC
30.	Citigroup, Incorporated	FNMA SF 30 YEAR	31401CST6	9/16/08	S	7,063	71,000	10.00	106.66	90.6%	Lehman Brothers International, Drake Mgt LLC
31.	Citigroup, Incorporated	FNMA SF 30 YEAR	31401EDF3	9/16/08	S	6,081	61,000	10.00	106.89	90.6%	Lehman Brothers International, Drake Mgt LLC
32.	Citigroup, Incorporated	FNMA 15 YEAR	31391PVH6	9/16/08	S	5,109	51,000	10.00	103.34	90.3%	Lehman Brothers International, Drake Mgt LLC
33.	Citigroup, Incorporated	FEDERAL HOME LOAN BANK D/N	313384J34	9/15/08	S	50,000,000	50,000,000	0.30	2.05	85.4%	Lehman Brothers International, Multiple Entities
33.	Citigroup, (d) Incorporated	FEDERAL HOME LOAN BANK D/N	313384J34	9/15/08	S	50,000,000	50,000,000	0.30	2.05	85.4%	Lehman Brothers International, Multiple Entities
33.	Citigroup, (d) Incorporated	FEDERAL HOME LOAN BANK D/N	313384J34	9/15/08	S	50,000,000	50,000,000	0.30	2.05	85.4%	Lehman Brothers International, Multiple Entities
34.	JP Morgan Chase	JPALT 2006-A2 4A2	46628GAP4	8/27/08	S	1,137,085	4,548,000	25.00	45.00	44.4%	Lehman Brothers International
35.	R3 Capital Partners LP (e)	RESIDENTIAL CAP #EMTN FRN 27Sep10	1US953201	9/11/08	B	1,375,234	2,000,000	49.12	28.88	70.1%	Lehman Brothers International, CSFB

#### Notes

Sources: Lehman's APB Trade Reporting System, Lehman's GFS, Bloomberg Financial, and Advantage Data databases.

- (a) Based on the pricing discrepancy of the trades, these trades have been identified as potentially avoidable.
- (b) All trade data is presented from Lehman's perspective (e.g., a "B" under Buy / Sell indicates Lehman purchase).
- (c) The difference is the absolute percentage difference between the Lehman price and the Average Database Price divided by the Average Database Price.
- (d) Other trades involving the underlying CUSIP of this security illustrated on the same table as the previous trade involving this CUSIP.
- (e) Executed price adjusted for closing exchange rate as of the trade date. 1.3998 \$ / Euro per Bloomberg.
- (f) Based upon a review of the trade history for each of the selected CUSIPs, those trades involving activity with Lehman Brothers International have been submitted to the SIPC Trustee for further review.

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384F61 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384F61 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Lehman Brothers International	West Gate	Principal Trade	\$ 100,000	\$ 100,000	100.00	9/12/2008	N/A
Lehman Brothers International	Union Bank Cal.	Principal Trade	26,000,000	26,000,000	100.00	9/12/2008	N/A
Lehman Brothers International	Metwest	Principal Trade	1,165,000	1,165,000	100.00	9/12/2008	N/A
Lehman Brothers International	Blackrock	Principal Trade	50,000,000	50,000,000	100.00	9/12/2008	N/A
Lehman Brothers International	ADP	Principal Trade	47,083,000	47,083,000	100.00	9/12/2008	N/A
Alliance Bernstein	Abern	Principal Trade	6,100,000	6,100,000	100.00	9/12/2008	N/A
Standish Mellon	Lehman Brothers International	Agency Trade	10,726,000	10,726,575	99.99	9/11/2008	N/A
Alaska Perm	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Marisco Cap Mgt	Lehman Brothers International	Agency Trade	5,600,000	5,600,300	99.99	9/11/2008	N/A
Marisco Cap Mgt	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Marisco Cap Mgt	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Marisco Cap Mgt	Lehman Brothers International	Agency Trade	38,300,000	38,302,053	99.99	9/11/2008	N/A
Marisco Cap Mgt	Lehman Brothers International	Agency Trade	200,000	200,011	99.99	9/11/2008	N/A
MTPN Emp.	Lehman Brothers International	Agency Trade	100,000	100,005	99.99	9/11/2008	N/A
Franklin Temp.	Lehman Brothers International	Agency Trade	16,010,000	16,010,858	99.99	9/11/2008	N/A
Templeton Asset	Lehman Brothers International	Agency Trade	1,185,000	1,185,064	99.99	9/11/2008	N/A
Franklin Temp.	Lehman Brothers International	Agency Trade	11,705,000	11,705,628	99.99	9/11/2008	N/A
Franklin Temp.	Lehman Brothers International	Agency Trade	34,820,000	34,821,867	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	32,100,000	32,101,721	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	400,000	400,021	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,000,000	1,000,054	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	400,000	400,021	99.99	9/11/2008	N/A
Portfolio Trade	Lehman Brothers International	Agency Trade	16,300,000	16,300,874	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	2,100,000	2,100,113	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	200,000	200,011	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	400,000	400,021	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	300,000	300,016	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	11,100,000	11,100,595	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	600,000	600,032	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	700,000	700,038	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	15,300,000	15,300,820	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	4,200,000	4,200,225	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	300,000	300,016	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	5,300,000	5,300,284	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	3,200,000	3,200,172	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	800,000	800,043	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	2,000,000	2,000,107	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	900,000	900,048	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	2,400,000	2,400,129	99.99	9/11/2008	N/A
Portfolio Trade	Lehman Brothers International	Agency Trade	1,600,000	1,600,086	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	18,700,000	18,701,003	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	10,726,000	10,726,584	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	50,000,000	50,002,722	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	144,100,000	144,107,846	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	100,000	100,005	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	520,300,000	520,328,329	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	63,720,000	63,723,469	99.99	9/11/2008	N/A
Alliance Bernstein	Mizuho Corp	Principal Trade	6,100,000	6,100,327	99.99	9/11/2008	N/A
Lehman Brothers International	Lincoln Nat.	Principal Trade	4,900,000	4,900,276	99.99	9/11/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Puerto Rico STI	Lehman Brothers International	Principal Trade	10,100,000	10,100,542	99.99	9/11/2008	N/A
Mellon	Lehman Brothers International	Principal Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Mellon	Lehman Brothers International	Principal Trade	18,100,000	18,100,970	99.99	9/11/2008	N/A
Mellon	Lehman Brothers International	Principal Trade	26,300,000	26,301,410	99.99	9/11/2008	N/A
Mellon	Lehman Brothers International	Principal Trade	900,000	900,048	99.99	9/11/2008	N/A
Mellon	Lehman Brothers International	Principal Trade	5,000,000	5,000,268	99.99	9/11/2008	N/A

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384F61 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384F61 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Mellon	Lehman Brothers International	Principal Trade	2,900,000	2,900,155	99.99	9/11/2008	N/A
Mellon	Lehman Brothers International	Principal Trade	900,000	900,048	99.99	9/11/2008	N/A
Franklin Temp.	Lehman Brothers International	Principal Trade	9,885,000	9,885,530	99.99	9/11/2008	N/A
Franklin Temp.	Lehman Brothers International	Principal Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Franklin Temp.	Lehman Brothers International	Principal Trade	29,455,000	29,456,579	99.99	9/11/2008	N/A
CIGNA Inv.	Lehman Brothers International	Principal Trade	1,280,000	1,280,069	99.99	9/11/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	49,302,000	49,304,643	99.99	9/11/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	2,504,000	2,504,134	99.99	9/11/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	2,748,000	2,748,147	99.99	9/11/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	7,438,000	7,438,399	99.99	9/11/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	23,008,000	23,009,234	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	2,800,000	2,800,150	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	400,000	400,021	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	20,500,000	20,501,099	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	2,100,000	2,100,113	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	16,700,000	16,700,895	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	1,100,000	1,100,059	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	3,100,000	3,100,166	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	4,200,000	4,200,225	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	50,000,000	50,002,681	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	4,100,000	4,100,220	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	200,000	200,011	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	1,400,000	1,400,075	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	16,900,000	16,900,906	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	4,900,000	4,900,263	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	400,000	400,021	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	17,200,000	17,200,922	99.99	9/11/2008	N/A
Blackrock	Lehman Brothers International	Principal Trade	4,000,000	4,000,214	99.99	9/11/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	81,820,000	81,824,455	99.99	9/11/2008	N/A
Lehman Brothers International	Allamerica Asset	Principal Trade	200,000	200,011	99.99	9/11/2008	N/A
Abern	Alliance Bernstein	Principal Trade	6,100,000	6,100,327	99.99	9/11/2008	N/A
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/11/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	9/11/2008	9/12/2008
NY Life	Lehman Brothers International	Agency Trade	3,148,000	3,148,332	99.99	9/10/2008	N/A
NY Life	Lehman Brothers International	Agency Trade	289,000	289,031	99.99	9/10/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	3,437,000	3,437,369	99.99	9/10/2008	N/A
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,165,000	1,165,000	100.00	9/10/2008	9/10/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,165,000	1,165,000	100.00	9/10/2008	9/11/2008
RIM Finance	Lehman Brothers International	Agency Trade	8,483,000	8,484,343	99.98	9/9/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	8,483,000	8,484,365	99.98	9/9/2008	N/A
Union Bank Cal.	Lehman Brothers International	Repo Trade	26,487,500	26,000,000	101.88	9/9/2008	9/9/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	3,595,000	3,595,000	100.00	9/9/2008	9/9/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	26,487,500	26,000,000	101.88	9/9/2008	9/12/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	3,595,000	3,595,000	100.00	9/9/2008	9/10/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	4,170,000	4,170,000	100.00	9/8/2008	9/8/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	4,170,000	4,170,000	100.00	9/8/2008	9/9/2008
Mero Life	Lehman Brothers International	Agency Trade	50,000,000	50,020,425	99.96	9/5/2008	N/A
Mero Life	Lehman Brothers International	Agency Trade	50,000,000	50,020,425	99.96	9/5/2008	N/A
Mero Life	Lehman Brothers International	Agency Trade	50,000,000	50,020,425	99.96	9/5/2008	N/A
Mero Life	Lehman Brothers International	Agency Trade	50,000,000	50,020,425	99.96	9/5/2008	N/A

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384F61 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384F61 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Mero Life	Lehman Brothers International	Agency Trade	50,000,000	50,020,425	99.96	9/5/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	250,000,000	250,103,585	99.96	9/5/2008	N/A
Northern Trust	Lehman Brothers International	Agency Trade	50,000,000	50,023,344	99.95	9/4/2008	N/A
Northern Trust	Lehman Brothers International	Agency Trade	50,000,000	50,023,344	99.95	9/4/2008	N/A
Northern Trust	Lehman Brothers International	Agency Trade	50,000,000	50,023,344	99.95	9/4/2008	N/A
Northern Trust	Lehman Brothers International	Agency Trade	50,000,000	50,023,344	99.95	9/4/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	200,000,000	200,094,712	99.95	9/4/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	9/3/2008	9/3/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	35,700,000	35,000,000	102.00	9/3/2008	9/3/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	9/3/2008	9/4/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	35,700,000	35,000,000	102.00	9/3/2008	9/4/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	9/2/2008	9/9/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	9/2/2008	9/2/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	35,700,000	35,000,000	102.00	9/2/2008	9/2/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	9/2/2008	9/3/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	35,700,000	35,000,000	102.00	9/2/2008	9/3/2008
MidAm Energy	Lehman Brothers International	Agency Trade	10,000,000	10,008,368	99.92	8/29/2008	N/A
MidAm Energy	Lehman Brothers International	Agency Trade	22,000,000	22,018,410	99.92	8/29/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	22,000,000	22,018,667	99.92	8/29/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	10,000,000	10,008,485	99.92	8/29/2008	N/A
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	8/29/2008	9/2/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	8/29/2008	Open
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	35,700,000	35,000,000	102.00	8/28/2008	8/28/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/28/2008	8/28/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	35,700,000	35,000,000	102.00	8/28/2008	8/29/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/28/2008	8/29/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	8/20/2008	8/20/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	8/20/2008	8/20/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	8/20/2008	8/20/2008
Union Bank Cal.	Lehman Brothers International	Repo Trade	40,750,000	40,000,000	101.88	8/20/2008	9/2/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,598,000	1,600,000	99.88	8/18/2008	8/18/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,598,000	1,600,000	99.88	8/18/2008	8/19/2008
Lehman Brothers International	Neuberger	Agency Trade	500,000	500,865	99.83	8/15/2008	N/A
Neuberger	Lehman Brothers International	Agency Trade	500,000	500,865	99.83	8/15/2008	N/A
UNICEF	Lehman Brothers International	Agency Trade	500,000	500,865	99.83	8/15/2008	N/A
Lehman Brothers International	HSBC Holdings Plc.	Agency Trade	500,000	500,865	99.83	8/15/2008	N/A
Northern Trust	Lehman Brothers International	Principal Trade	50,000,000	50,087,029	99.83	8/14/2008	N/A
Northern Trust	Lehman Brothers International	Principal Trade	50,000,000	50,087,029	99.83	8/14/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	100,000,000	100,174,058	99.83	8/14/2008	N/A
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	852,863	855,000	99.75	8/13/2008	8/13/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	852,863	855,000	99.75	8/13/2008	8/19/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,955,100	1,960,000	99.75	8/12/2008	8/12/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,955,100	1,960,000	99.75	8/12/2008	8/13/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	2,433,900	2,440,000	99.75	8/11/2008	8/11/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	2,433,900	2,440,000	99.75	8/11/2008	8/12/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	2,458,838	2,465,000	99.75	8/8/2008	8/8/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	2,458,838	2,465,000	99.75	8/8/2008	8/12/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	204,488	205,000	99.75	8/7/2008	8/7/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	204,488	205,000	99.75	8/7/2008	8/19/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/6/2008	8/6/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/6/2008	8/6/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/6/2008	8/7/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/6/2008	8/7/2008

Source: Mainframe Trading System (MTS)

Notes

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384C98 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384C98 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Alliance Bernstein	Allbern	Principal Trade	\$ 6,600,000	\$ 6,600,000	100.00	8/22/2008	N/A
Lehman Brothers International	Standish Mellon	Principal Trade	9,605,000	9,605,000	100.00	8/22/2008	N/A
Huntington Nat.	Lehman Brothers International	Principal Trade	50,000,000	50,000,000	100.00	8/22/2008	N/A
Huntington Nat.	Lehman Brothers International	Principal Trade	10,000,000	10,000,000	100.00	8/22/2008	N/A
Lehman Brothers International	Metropolitan Life	Principal Trade	50,000,000	50,000,000	100.00	8/22/2008	N/A
Lehman Brothers International	Metropolitan Life	Principal Trade	50,000,000	50,000,000	100.00	8/22/2008	N/A
Lehman Brothers International	Metropolitan Life	Principal Trade	50,000,000	50,000,000	100.00	8/22/2008	N/A
Lehman Brothers International	Metropolitan Life	Principal Trade	50,000,000	50,000,000	100.00	8/22/2008	N/A
Lehman Brothers International	Metropolitan Life	Principal Trade	25,000,000	25,000,000	100.00	8/22/2008	N/A
Lehman Brothers International	Metwest	Principal Trade	164,000	164,000	100.00	8/22/2008	N/A
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/21/2008
PIMCO	Lehman Brothers International	Principal Trade	1,395,000	1,395,083	99.99	8/21/2008	N/A
Alaska Perm	Lehman Brothers International	Principal Trade	50,000,000	50,002,639	99.99	8/21/2008	N/A
Great West	Lehman Brothers International	Principal Trade	7,700,000	7,700,406	99.99	8/21/2008	N/A
Northern Natural	Lehman Brothers International	Principal Trade	45,000,000	45,002,375	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	26,400,000	26,401,393	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	1,000,000	1,000,053	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	2,800,000	2,800,148	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	1,000,000	1,000,053	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	9,000,000	9,000,475	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	50,000,000	50,002,639	99.99	8/21/2008	N/A
Mellon Cap	Lehman Brothers International	Principal Trade	20,800,000	20,801,098	99.99	8/21/2008	N/A
Templeton Asset	Lehman Brothers International	Principal Trade	16,360,000	16,360,863	99.99	8/21/2008	N/A
Western Asset	Lehman Brothers International	Principal Trade	5,993,000	5,993,316	99.99	8/21/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	137,257,000	137,264,283	99.99	8/21/2008	N/A
US Bank	Lehman Brothers International	Principal Trade	41,864,000	41,866,186	99.99	8/21/2008	N/A
US Bank	Lehman Brothers International	Agency Trade	50,000,000	50,002,611	99.99	8/21/2008	N/A
US Bank	Lehman Brothers International	Agency Trade	50,000,000	50,002,611	99.99	8/21/2008	N/A
US Bank	Lehman Brothers International	Agency Trade	37,257,000	37,258,946	99.99	8/21/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	99,500,000	99,505,279	99.99	8/21/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Agency Trade	2,194,000	2,194,116	99.99	8/21/2008	N/A
Citigroup, Incorporatedgroup	Lehman Brothers International	Agency Trade	2,758,000	2,758,146	99.99	8/21/2008	N/A
Citigroup, Incorporatedgroup	Lehman Brothers International	Agency Trade	50,000,000	50,002,639	99.99	8/21/2008	N/A
Citigroup, Incorporatedgroup	Lehman Brothers International	Agency Trade	602,000	602,032	99.99	8/21/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Agency Trade	7,562,000	7,562,399	99.99	8/21/2008	N/A
Citigroup, Incorporatedgroup	Lehman Brothers International	Agency Trade	6,884,000	6,884,363	99.99	8/21/2008	N/A
Masisco Cap Mgt	Lehman Brothers International	Agency Trade	700,000	700,037	99.99	8/21/2008	N/A
Masisco Cap Mgt	Lehman Brothers International	Agency Trade	50,000,000	50,002,611	99.99	8/21/2008	N/A
Masisco Cap Mgt	Lehman Brothers International	Agency Trade	47,100,000	47,102,460	99.99	8/21/2008	N/A
Masisco Cap Mgt	Lehman Brothers International	Agency Trade	900,000	900,047	99.99	8/21/2008	N/A
Masisco Cap Mgt	Lehman Brothers International	Agency Trade	800,000	800,042	99.99	8/21/2008	N/A
Columbia Mgt Adv	Lehman Brothers International	Principal Trade	23,661,000	23,662,249	99.99	8/21/2008	N/A
Bank of America Corporation	Lehman Brothers International	Principal Trade	13,744,000	13,744,725	99.99	8/21/2008	N/A
Columbia Mgt Adv	Lehman Brothers International	Principal Trade	13,060,000	13,060,689	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	5,200,000	5,200,274	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	7,800,000	7,800,412	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	35,700,000	35,701,884	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,800,000	1,800,095	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	20,400,000	20,401,077	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	7,500,000	7,500,396	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,639	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	17,000,000	17,000,897	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,000,000	1,000,053	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	14,900,000	14,900,786	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,500,000	1,500,079	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	11,800,000	11,800,623	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	600,000	600,032	99.99	8/21/2008	N/A

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384C98 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384C98 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Blackrock	Lehman Brothers International	Agency Trade	15,100,000	15,100,797	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	700,000	700,037	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,400,000	1,400,074	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	500,000	500,026	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	2,200,000	2,200,116	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	30,200,000	30,201,594	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	9,700,000	9,700,512	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	2,600,000	2,600,137	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	11,900,000	11,900,628	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	15,800,000	15,800,834	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	50,000,000	50,002,639	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	43,300,000	43,302,285	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,600,000	1,600,084	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	6,300,000	6,300,333	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	2,900,000	2,900,153	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	26,800,000	26,801,415	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	1,200,000	1,200,063	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	20,900,000	20,901,103	99.99	8/21/2008	N/A
Blackrock	Lehman Brothers International	Agency Trade	7,600,000	7,600,401	99.99	8/21/2008	N/A
Lehman Brothers International	Blackrock	Principal Trade	1,300,000	1,300,069	99.99	8/21/2008	N/A
GE Asset Mgt	Lehman Brothers International	Principal Trade	27,000,000	27,001,425	99.99	8/21/2008	N/A
GE Asset Mgt	Lehman Brothers International	Principal Trade	31,000,000	31,001,636	99.99	8/21/2008	N/A
Allbern	Alliance Bernstein	Principal Trade	6,600,000	6,600,348	99.99	8/21/2008	N/A
Alliance Bernstein	Mizuho Corp	Principal Trade	6,600,000	6,600,348	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	728,000	728,038	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	5,841,000	5,841,308	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	4,518,000	4,518,238	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	683,000	683,036	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	265,000	265,014	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	104,000	104,005	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	12,511,000	12,511,660	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	375,000	375,020	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	8,015,000	8,015,423	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,055,000	1,055,056	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	4,640,000	4,640,245	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	5,685,000	5,685,300	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,962,000	1,962,104	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	4,530,000	4,530,239	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	7,405,000	7,405,391	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	6,525,000	6,525,344	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	143,000	143,008	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	5,714,000	5,714,302	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	735,000	735,039	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	107,000	107,006	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,234,000	1,234,065	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	6,522,000	6,522,344	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,532,000	1,532,081	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	113,000	113,006	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	8,507,000	8,507,449	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,914,000	1,914,101	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	9,958,000	9,958,526	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,865,000	1,865,098	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	1,434,000	1,434,076	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	10,775,000	10,775,569	99.99	8/21/2008	N/A
Standish Mellon	Lehman Brothers International	Principal Trade	9,605,000	9,605,507	99.99	8/21/2008	N/A
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
BONY	Lehman Brothers International	Repo Trade	50,000,000	50,000,000	100.00	8/21/2008	8/22/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/20/2008	8/20/2008

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384C98 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384C98 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	45,900,000	45,000,000	102.00	8/20/2008	8/20/2008
Lehman Brothers International	Blackrock	Principal Trade	1,300,000	1,300,137	99.99	8/20/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/20/2008	8/21/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	45,900,000	45,000,000	102.00	8/20/2008	8/21/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/19/2008	8/19/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	45,900,000	45,000,000	102.00	8/19/2008	8/19/2008
US Bank	Lehman Brothers International	Principal Trade	1,000,000	1,000,179	99.98	8/19/2008	N/A
Brown Bros	Lehman Brothers International	Principal Trade	100,000	100,018	99.98	8/19/2008	N/A
Charles Schwab	Lehman Brothers International	Principal Trade	600,000	600,108	99.98	8/19/2008	N/A
Lehman Brothers International	Blackrock	Principal Trade	300,000	300,055	99.98	8/19/2008	N/A
Carlos Ramos	Lehman Brothers International	Principal Trade	205,000	205,037	99.98	8/19/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/19/2008	8/20/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	45,900,000	45,000,000	102.00	8/19/2008	8/20/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/18/2008	8/18/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	45,900,000	45,000,000	102.00	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	27,799,000	28,355,000	98.04	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/18/2008
Lehman Brothers International	Blackrock	Principal Trade	1,700,000	1,700,412	99.98	8/18/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/18/2008	8/19/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	45,900,000	45,000,000	102.00	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	27,799,000	28,355,000	98.04	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/18/2008	8/19/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/15/2008	8/15/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/15/2008	8/15/2008
Liberty	Lehman Brothers International	Repo Trade	49,937,500	50,000,000	99.88	8/15/2008	8/15/2008
Liberty	Lehman Brothers International	Repo Trade	49,937,500	50,000,000	99.88	8/15/2008	8/15/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/15/2008	8/15/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/15/2008	8/15/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/15/2008	8/15/2008
Western Asset	Lehman Brothers International	Repo Trade	17,955,000	18,315,000	98.03	8/15/2008	8/15/2008
Lehman Brothers International	FHLB	Principal Trade	110,000	110,046	99.96	8/15/2008	N/A
Teachers Insurance	Lehman Brothers International	Agency Trade	50,000,000	50,020,425	99.96	8/15/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	50,000,000	50,020,717	99.96	8/15/2008	N/A
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/15/2008	8/18/2008
Citigroup, Incorporated	Lehman Brothers International	Repo Trade	51,000,000	50,000,000	102.00	8/15/2008	8/18/2008
Liberty	Lehman Brothers International	Repo Trade	49,937,500	50,000,000	99.88	8/15/2008	8/18/2008
Liberty	Lehman Brothers International	Repo Trade	49,937,500	50,000,000	99.88	8/15/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/15/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/15/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	49,015,000	50,000,000	98.03	8/15/2008	8/18/2008
Western Asset	Lehman Brothers International	Repo Trade	17,955,000	18,315,000	98.03	8/15/2008	8/18/2008
JP Morgan Chase	Lehman Brothers International	Cross Trade	1,000,000	1,000,000	100.00	8/14/2008	N/A
Lehman Brothers International	JP Morgan Chase	Cross Trade	1,000,000	1,000,000	100.00	8/14/2008	N/A
Lehman Brothers International	FHLB	Agency Trade	41,500,000	41,515,580	99.96	8/14/2008	N/A
Tennessee State	Lehman Brothers International	Agency Trade	41,500,000	41,515,338	99.96	8/14/2008	N/A
Mischler Finl	Lehman Brothers International	Principal Trade	110,000	110,047	99.96	8/14/2008	N/A
Central Trust	Lehman Brothers International	Principal Trade	250,000	250,106	99.96	8/14/2008	N/A
JP Morgan Chase	Lehman Brothers International	Cross Trade	1,000,000	1,000,000	100.00	8/14/2008	N/A
Lehman Brothers International	Samon Capital	Principal Trade	250,000	250,139	99.94	8/13/2008	N/A
Lehman Brothers International (Europe)	Lehman Brothers International	Repo Trade	164,000	164,000	100.00	8/12/2008	8/12/2008
Western Asset	Lehman Brothers International	Repo Trade	19,700,000	20,095,000	98.03	8/12/2008	8/12/2008
Sun Micro	Lehman Brothers International	Repo Trade	20,000,000	20,400,000	98.04	8/12/2008	8/12/2008

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384C98 (FHLB Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384C98 (FHLB Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Lehman Brothers International (Europe)	Lehman Brothers International	Repo Trade	164,000	164,000	100.00	8/12/2008	8/20/2008
Western Asset	Lehman Brothers International	Repo Trade	19,700,000	20,095,000	98.03	8/12/2008	8/13/2008
Sun Micro	Lehman Brothers International	Repo Trade	20,000,000	20,400,000	98.04	8/12/2008	8/13/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	48,955,000	50,000,000	97.91	8/11/2008	8/11/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	11,045,000	11,280,000	97.92	8/11/2008	8/11/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	49,937,500	50,000,000	99.88	8/11/2008	8/11/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	9,987,500	10,000,000	99.88	8/11/2008	8/11/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	48,955,000	50,000,000	97.91	8/11/2008	8/11/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	11,045,000	11,280,000	97.92	8/11/2008	8/11/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	49,937,500	50,000,000	99.88	8/11/2008	8/22/2008
Huntington Nat.	Lehman Brothers International	Repo Trade	9,987,500	10,000,000	99.88	8/11/2008	8/22/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/8/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/8/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/8/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/8/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	25,468,750	25,000,000	101.88	8/8/2008	8/8/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/22/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/22/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/22/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	50,937,500	50,000,000	101.88	8/8/2008	8/22/2008
Metropolitan Life	Lehman Brothers International	Repo Trade	25,468,750	25,000,000	101.88	8/8/2008	8/22/2008
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,340,323	1,342,000	99.88	8/6/2008	8/6/2008
Lehman Brothers International	Allamerica Asset	Principal Trade	1,000,000	1,000,979	99.90	8/6/2008	N/A
Charles Schwab	Lehman Brothers International	Principal Trade	1,000,000	1,000,979	99.90	8/6/2008	N/A
Lehman Brothers Special Finance	Lehman Brothers International	Repo Trade	1,340,323	1,342,000	99.88	8/6/2008	8/19/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 1US717507 (Global Village Telecom Finance)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 1US717507 (Global Village Telecom Finance):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Lehman Brothers International	Lehman Brothers International	Agency Trade	\$ 5,885,000	\$ 5,500,000	107.00	9/9/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	10,070,000	9,500,000	106.00	9/9/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	6,678,000	6,300,000	106.00	9/9/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	6,707,610	6,300,000	106.47	9/3/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	15,675,000	15,000,000	104.50	8/29/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	6,259,500	5,850,000	107.00	8/28/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	10,165,000	9,500,000	107.00	8/28/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	5,885,000	5,500,000	107.00	8/28/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	481,500	450,000	107.00	8/28/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	464,760	450,000	103.28	8/18/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	6,041,880	5,850,000	103.28	8/15/2008	N/A
Lehman Brothers International	Lehman Brothers International	Agency Trade	15,492,000	15,000,000	103.28	8/15/2008	N/A
Citigroup, Incorporatedbank	EMG Corp Brazil	Principal Trade	14,162,363	20,850,000	67.93	8/12/2008	N/A

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31410F5W1 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31410F5W1 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 855,854	\$ 8,558,541	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	855,854	8,558,541	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	855,854	8,558,541	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	855,854	8,558,541	10.00	9/16/2008	N/A
Drake Mgt LLC	Drake Mgt LLC	Principal Trade	855,854	8,558,541	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	8,557,000	8,558,541	99.98	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	8,557,000	8,558,541	99.98	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	8,668,000	8,744,551	99.12	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	8,668,000	8,744,551	99.12	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt LLC	Repo Trade	8,668,000	8,744,551	99.12	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt LLC	Repo Trade	8,668,000	8,744,551	99.12	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31410GRG0 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31410GRG0 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 616,086	\$ 6,160,857	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	616,086	6,160,857	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	616,086	6,160,857	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	616,086	6,160,857	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Repo Trade	6,160,000	6,160,857	99.99	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	6,152,000	6,205,775	99.13	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	6,152,000	6,205,775	99.13	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt LLC	Repo Trade	6,152,000	6,205,775	99.13	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt LLC	Repo Trade	6,152,000	6,205,775	99.13	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31283KNJ3 (FHLMC Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31283KNJ3 (FHLMC Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 452,153	\$ 4,521,531	10.00	9/19/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	452,153	4,521,531	10.00	9/19/2008	N/A
Barclays PLC	Lehman Brothers International	Repo Trade	-	-	-	9/18/2008	9/18/2008
Barclays PLC	Lehman Brothers International	Repo Trade	-	-	-	9/18/2008	9/25/2008
Descap Sec. Inc.	Lehman Brothers International	Principal Trade	1,659,076	1,601,997	103.56	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,659,076	1,601,997	103.56	9/17/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	1,659,076	1,601,997	103.56	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,659,076	1,601,997	103.56	9/17/2008	N/A
Descap Sec. Inc.	Lehman Brothers International	Principal Trade	4,682,633	4,521,531	103.56	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	4,682,633	4,521,531	103.56	9/17/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	4,682,633	4,521,531	103.56	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	4,682,633	4,521,531	103.56	9/17/2008	N/A
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,580,000	1,601,997	98.63	9/17/2008	9/17/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,580,000	1,601,997	98.63	9/17/2008	9/24/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,596,000	1,616,346	98.74	9/3/2008	9/3/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,596,000	1,616,346	98.74	9/3/2008	9/17/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	4,448,000	4,562,032	97.50	8/29/2008	9/19/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	4,448,000	4,562,032	97.50	8/28/2008	8/29/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	4,448,000	4,562,032	97.50	8/28/2008	9/22/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	4,448,000	4,562,032	97.50	8/28/2008	8/29/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,596,000	1,616,346	98.74	8/20/2008	8/20/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,596,000	1,616,346	98.74	8/20/2008	9/3/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,614,000	1,637,709	98.55	8/6/2008	8/6/2008
HSBC Holdings Plc.	Drake Mgt. LLC	Repo Trade	1,614,000	1,637,709	98.55	8/6/2008	8/20/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31407CDU8 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31407CDU8 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 248,066	\$ 2,480,655	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	248,066	2,480,655	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	2,480,000	2,480,655	99.97	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	2,480,000	2,480,655	99.97	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	2,462,000	2,483,710	99.13	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	2,462,000	2,483,710	99.13	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	2,462,000	2,483,710	99.13	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	2,462,000	2,483,710	99.13	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP N/A (FHLMC SF30Yr, 7.5%)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP N/A (FHLMC SF30Yr, 7.5%): (a)

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	TBA Trade	\$ 163,394	\$ 1,634,000	10.00	#####	N/A
Lehman Brothers International	Drake Mgt LLC	TB	163,394	1,633,935	10.00	#####	N/A
Countrywide	Lehman Brothers International	R	974,207	917,508	106.18	#####	N/A
Lehman Brothers International	Countrywide	R	956,215	917,508	104.22	#####	N/A
Lehman Brothers International	Countrywide	TB	972,558	917,508	106.00	#####	N/A
Countrywide	Lehman Brothers International	R	959,943	917,508	104.63	#####	N/A
Lehman Brothers International	Countrywide	R	963,383	917,508	105.00	#####	N/A

Source: Mainframe Trading System (MTS)

Notes

(a) Since no there was no unique identifier associated with the potentially avoidable transaction, Duff & Phelps queried for all trades with the same characteristics (i.e., security description, no valid cusip, and corresponding interest rate) as the underlying security. The results of the query are the trades presented above.

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31410GBP7 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31410GBP7 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 162,994	\$ 1,629,944	10.00	9/19/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	162,994	1,629,944	10.00	9/19/2008	N/A
Descap Sec. Inc.	Lehman Brothers International	Principal Trade	1,735,890	1,629,944	106.50	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,735,890	1,629,944	106.50	9/17/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	1,735,890	1,629,944	106.50	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,735,890	1,629,944	106.50	9/17/2008	N/A
Barclays PLC	Lehman Brothers International	Repo Trade	-	-	-	9/18/2008	9/18/2008
Barclays PLC	Lehman Brothers International	Repo Trade	-	-	-	9/18/2008	9/25/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,645,000	1,644,333	100.04	8/29/2008	9/19/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,645,000	1,644,333	100.04	8/29/2008	9/19/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,645,000	1,644,333	100.04	8/28/2008	8/29/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,645,000	1,644,333	100.04	8/28/2008	8/29/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,645,000	1,644,333	100.04	8/28/2008	9/22/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,645,000	1,644,333	100.04	8/28/2008	8/29/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,645,000	1,644,333	100.04	8/28/2008	9/22/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31283KVJ4 (FHLMC Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31283KVJ4 (FHLMC Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 157,281	\$ 1,572,813	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	157,281	1,572,813	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	157,281	1,572,813	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	157,281	1,572,813	10.00	9/16/2008	N/A
Drake Mgt LLC	Drake Mgt LLC	Principal Trade	157,281	1,572,813	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	1,521,000	1,572,813	96.71	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	1,521,000	1,572,813	96.71	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	1,568,000	1,618,832	96.86	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	1,568,000	1,618,832	96.86	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,568,000	1,618,832	96.86	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,568,000	1,618,832	96.86	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31287R4R7 (FHLMC Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31287R4R7 (FHLMC Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 138,921	\$ 1,389,212	10.00	9/19/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	138,921	1,389,212	10.00	9/19/2008	N/A
Morgan Stanley	Lehman Brothers International	Principal Trade	1,459,107	1,389,212	105.03	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,459,107	1,389,212	105.03	9/17/2008	N/A
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,388,000	1,389,212	99.91	9/12/2008	9/15/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,388,000	1,389,212	99.91	9/12/2008	10/15/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,421,000	1,434,879	99.03	8/13/2008	8/14/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,421,000	1,434,879	99.03	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,421,000	1,434,879	99.03	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,421,000	1,434,879	99.03	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31403DVW6 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31403DVW6 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 128,378	\$ 1,283,781	10.00	9/19/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	128,378	1,283,781	10.00	9/19/2008	N/A
Barclays PLC	Lehman Brothers International	Repo Trade	-	-	-	9/18/2008	9/18/2008
Barclays PLC	Lehman Brothers International	Repo Trade	-	-	-	9/18/2008	9/25/2008
Paine Webber	Lehman Brothers International	Principal Trade	1,360,808	1,283,781	106.00	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,360,808	1,283,781	106.00	9/17/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	1,360,808	1,283,781	106.00	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	1,360,808	1,283,781	106.00	9/17/2008	N/A
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,304,000	1,300,578	100.26	8/28/2008	9/19/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,304,000	1,300,578	100.26	8/28/2008	9/19/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,304,000	1,300,578	100.26	8/27/2008	8/28/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	1,304,000	1,300,578	100.26	8/27/2008	9/22/2008
Drake Mgt LLC	Drake Mgt. LLC	Repo Trade	1,304,000	1,300,578	100.26	8/27/2008	8/28/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,304,000	1,300,578	100.26	8/27/2008	8/28/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,304,000	1,300,578	100.26	8/27/2008	8/28/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,304,000	1,300,578	100.26	8/27/2008	9/22/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31283KER5 (FHLMC Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31283KER5 (FHLMC Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 101,730	\$ 1,017,304	10.00	#####	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	101,730	1,017,304	10.00	#####	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	101,730	1,017,304	10.00	#####	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	101,730	1,017,304	10.00	#####	N/A
Eaton Vance	Lehman Brothers International	Repo Trade	1,699,578	1,622,184	104.77	8/7/2008	8/7/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,359,663	1,297,747	104.77	8/7/2008	8/7/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,699,578	1,622,184	104.77	8/7/2008	8/14/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,359,663	1,297,747	104.77	8/7/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	1,027,000	1,060,519	96.84	#####	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	1,027,000	1,060,519	96.84	#####	9/15/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,703,991	1,622,184	105.04	#####	8/14/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,363,193	1,297,747	105.04	#####	8/14/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,703,991	1,622,184	105.04	#####	8/21/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,363,193	1,297,747	105.04	#####	8/21/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,707,397	1,622,184	105.25	#####	8/21/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,365,918	1,297,747	105.25	#####	8/21/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,707,397	1,622,184	105.25	#####	8/28/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,365,918	1,297,747	105.25	#####	8/28/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,708,987	1,622,184	105.35	#####	8/28/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,367,190	1,297,747	105.35	#####	8/28/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,708,987	1,622,184	105.35	#####	9/4/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,367,190	1,297,747	105.35	#####	9/4/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,703,731	1,622,184	105.03	9/4/2008	9/4/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,362,985	1,297,747	105.03	9/4/2008	9/4/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,703,731	1,622,184	105.03	9/4/2008	9/11/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,362,985	1,297,747	105.03	9/4/2008	9/11/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,637,573	1,556,081	105.24	#####	9/11/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,310,058	1,244,865	105.24	#####	9/11/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,637,573	1,556,081	105.24	#####	9/18/2008
Eaton Vance	Lehman Brothers International	Repo Trade	1,310,058	1,244,865	105.24	#####	9/18/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	984,000	1,017,303	96.73	#####	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	984,000	1,017,303	96.73	#####	#####
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,027,000	1,060,519	96.84	#####	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	1,027,000	1,060,519	96.84	#####	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31383UM85 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31383UM85 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 85,613	\$ 856,127	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	85,613	856,127	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	857,000	857,865	99.90	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	857,000	857,865	99.90	8/13/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	863,000	856,127	100.80	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	863,000	856,127	100.80	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	857,000	857,865	99.90	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	857,000	857,865	99.90	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31384V5U2 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31384V5U2 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 74,119	\$ 741,191	10.00	9/19/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	74,119	741,191	10.00	9/19/2008	N/A
Greenwich Capital	Lehman Brothers International	Principal Trade	768,059	741,191	103.63	9/17/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	768,059	741,191	103.63	9/17/2008	N/A
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	722,000	741,191	97.41	9/12/2008	9/15/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	722,000	741,191	97.41	9/12/2008	10/15/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	758,000	777,007	97.55	8/13/2008	8/14/2008
Drake Mgt. LLC	Lehman Brothers International	Repo Trade	758,000	777,007	97.55	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	758,000	777,007	97.55	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	758,000	777,007	97.55	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31379HVL1 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31379HVL1 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 70,401	\$ 704,009	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	70,401	704,009	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	710,000	704,009	100.85	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	710,000	704,009	100.85	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	705,000	706,068	99.85	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	705,000	706,068	99.85	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	705,000	706,068	99.85	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	705,000	706,068	99.85	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31400GRS6 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31400GRS6 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 60,890	\$ 608,897	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	60,890	608,897	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	596,000	608,897	97.88	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	596,000	608,897	97.88	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	593,000	612,976	96.74	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	593,000	612,976	96.74	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	593,000	612,976	96.74	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	593,000	612,976	96.74	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31400RNM9 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31400RNM9 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 52,946	\$ 529,459	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	52,946	529,459	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	518,000	529,459	97.84	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	518,000	529,459	97.84	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	516,000	533,098	96.79	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	516,000	533,098	96.79	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	516,000	533,098	96.79	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	516,000	533,098	96.79	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31283KQF8 (FHLMC Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31283KQF8 (FHLMC):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 46,849	\$ 468,493	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	46,849	468,493	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	481,000	496,386	96.90	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	481,000	496,386	96.90	8/13/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	453,000	468,493	96.69	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	453,000	468,493	96.69	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	481,000	496,386	96.90	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	481,000	496,386	96.90	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 36201FW78 (GNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 36201FW78 (GNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 44,001	\$ 440,008	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	44,001	440,008	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	437,000	443,645	98.50	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	437,000	443,645	98.50	8/13/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	437,000	440,008	99.32	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	437,000	440,008	99.32	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	437,000	443,645	98.50	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	437,000	443,645	98.50	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31400AAZ1 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31400AAZ1 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 31,240	\$ 312,399	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	31,240	312,399	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	306,000	312,399	97.95	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	306,000	312,399	97.95	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	304,000	314,462	96.67	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	304,000	314,462	96.67	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	304,000	314,462	96.67	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	304,000	314,462	96.67	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31335QA86 (FHLMC Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31335QA86 (FHLMC Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 30,577	\$ 305,773	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	30,577	305,773	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	299,000	308,944	96.78	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	299,000	308,944	96.78	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	338,000	349,114	96.82	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	338,000	349,114	96.82	8/13/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	338,000	349,114	96.82	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	338,000	349,114	96.82	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31391SXJ4 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31391SXJ4 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 26,283	\$ 262,834	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	26,283	262,834	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	256,000	264,595	96.75	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	256,000	264,595	96.75	8/13/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	257,000	262,834	97.78	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	257,000	262,834	97.78	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	256,000	264,595	96.75	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	256,000	264,595	96.75	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31389FCH3 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31389FCH3 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 21,118	\$ 211,184	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	21,118	211,184	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	208,000	213,195	97.56	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	208,000	213,195	97.56	8/13/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	206,000	211,184	97.55	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	206,000	211,184	97.55	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	208,000	213,195	97.56	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	208,000	213,195	97.56	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31389CKR9 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31389CKR9 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 15,134	\$ 151,335	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	15,134	151,335	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	151,000	151,565	99.63	8/14/2008	8/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	151,000	151,565	99.63	8/14/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	153,000	151,335	101.10	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	153,000	151,335	101.10	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	151,000	151,565	99.63	8/15/2008	8/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	151,000	151,565	99.63	8/15/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31389UPY9 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31389UPY9 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 13,046	\$ 130,458	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt. LLC	Principal Trade	13,046	130,458	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Repo Trade	128,000	131,491	97.34	8/13/2009	N/A

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31402CFJ6 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31402CFJ6 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 11,537	\$ 115,373	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	11,537	115,373	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	114,000	117,493	97.03	8/14/2008	8/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	114,000	117,493	97.03	8/14/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	113,000	115,373	97.94	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	113,000	115,373	97.94	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	114,000	117,493	97.03	8/15/2008	8/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	114,000	117,493	97.03	8/15/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31374GSY4 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31374GSY4 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 9,633	\$ 96,332	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	9,633	96,332	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	97,000	97,243	99.75	8/14/2008	8/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	97,000	97,243	99.75	8/14/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	97,000	96,332	100.69	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	97,000	96,332	100.69	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	97,000	97,243	99.75	8/15/2008	8/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	97,000	97,243	99.75	8/15/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31389Y2T7 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31389Y2T7 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 8,087	\$ 80,869	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	8,087	80,869	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	81,000	81,360	99.56	8/14/2008	8/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	81,000	81,360	99.56	8/14/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	82,000	80,869	101.40	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	82,000	80,869	101.40	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	81,000	81,360	99.56	8/15/2008	8/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	81,000	81,360	99.56	8/15/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31401C5T6 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31401C5T6 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 7,063	\$ 70,626	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	7,063	70,626	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	71,000	70,712	100.41	8/14/2008	8/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	71,000	70,712	100.41	8/14/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	71,000	70,625	100.53	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	71,000	70,625	100.53	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	71,000	70,712	100.41	8/15/2008	8/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	71,000	70,712	100.41	8/15/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31401EDF3 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31401EDF3 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 6,081	\$ 60,810	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	6,081	60,810	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	61,000	60,870	100.21	8/13/2008	8/14/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	61,000	60,870	100.21	8/13/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	61,000	60,809	100.31	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	61,000	60,809	100.31	9/12/2008	10/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	61,000	60,870	100.21	8/13/2008	8/14/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	61,000	60,870	100.21	8/13/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 31391PVH6 (FNMA Pool)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 31391PVH6 (FNMA Pool):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Citigroup, Incorporated	Lehman Brothers International	Principal Trade	\$ 5,109	\$ 51,090	10.00	9/16/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	5,109	51,090	10.00	9/16/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Repo Trade	50,000	51,090	97.87	9/12/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	50,000	51,090	97.87	9/12/2008	10/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	50,000	51,090	97.87	9/12/2008	9/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	51,000	51,538	98.96	8/15/2008	8/15/2008
Lehman Brothers International	Drake Mgt. LLC	Repo Trade	51,000	51,538	98.96	8/15/2008	9/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	51,000	51,538	98.96	8/14/2008	8/15/2008
Drake Mgt LLC	Lehman Brothers International	Repo Trade	51,000	51,538	98.96	8/14/2008	9/15/2008

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 313384J34 (FHLB Security)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 313384J34 (FHLB Security):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
Lehman Brothers International	Schair Family Fund	Principal Trade	\$ 1,560,000	\$ 1,560,000	99.92	9/18/2008	N/A
Lehman Brothers International	CSFB	Principal Trade	1,560,000	1,560,000	99.92	9/18/2008	N/A
Drake Mgt LLC	Citigroup, Incorporated	Principal Trade	50,000,000	50,000,000	0.30	9/15/2008	N/A
Drake Mgt LLC	Citigroup, Incorporated	Principal Trade	50,000,000	50,000,000	0.30	9/15/2008	N/A
Drake Mgt LLC	Citigroup, Incorporated	Principal Trade	50,000,000	50,000,000	0.30	9/15/2008	N/A
Lehman Brothers International	City of Long Beach	Principal Trade	10,000,000	10,000,000	2.09	9/12/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	10,000,000	10,000,000	2.12	9/12/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	50,000,000	50,000,000	99.87	9/11/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	50,000,000	50,000,000	99.87	9/11/2008	N/A
Drake Mgt LLC	Lehman Brothers International	Principal Trade	50,000,000	50,000,000	99.87	9/11/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	50,000,000	50,000,000	2.07	9/11/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	50,000,000	50,000,000	2.07	9/11/2008	N/A
Lehman Brothers International	Drake Mgt LLC	Principal Trade	50,000,000	50,000,000	2.07	9/11/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	150,000,000	150,000,000	2.10	9/11/2008	N/A
Lehman Brothers International	Charles Schwab	Principal Trade	50,000,000	50,000,000	2.26	9/3/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	50,000,000	50,000,000	2.29	9/3/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	14,320,000	14,320,000	2.29	9/3/2008	N/A
Lehman Brothers International	Teachers Inst. Bond	Principal Trade	14,320,000	14,320,000	2.26	9/3/2008	N/A
Lehman Brothers International	Citigroup, Incorporated	Principal Trade	6,310,000	6,310,000	2.32	8/29/2008	N/A
Lehman Brothers International	FHLB	Principal Trade	6,310,000	6,310,000	2.35	8/29/2008	N/A
Lehman Brothers International	Eagle Asset Mgmt	Principal Trade	100,000	100,000	2.40	8/4/2008	N/A

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Brothers Holdings, Inc. Trading History for CUSIP 46628GAP4 (JP Morgan Chase CDO Security)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 46628GAP4 (JP Morgan Chase CDO Security):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price	Trade Date	Repo Closing Date
JP Morgan Chase	Lehman Brothers International	Principal Trade	\$ 1,137,085	\$ 4,548,341	25.00	8/22/2008	N/A

Source: Mainframe Trading System (MTS)

Lehman Brothers Holdings, Inc. Trading History for CUSIP 1US953201 (Asset Backed FRN Security)

Trading Period from August 1, 2008 to September 19, 2008

All Lehman Brothers Holdings, Inc. Trades for CUSIP 1US953201 (Asset Backed FRN Security):

Purchasing or Reverse Repo Entity	Selling Entity	Trade Type	Trade Principal Amount	Trade Original Par Amount	Executed Trade Price (a)	Trade Date	Repo Closing Date
Lehman Brothers International	CSFB	Principal Trade	\$ 1,375,234	\$ 2,000,000	49.12	9/11/2008	N/A
R3 Capital Partners LP	Lehman Brothers International	Principal Trade	1,375,234	2,000,000	49.12	9/11/2008	N/A

Source: Mainframe Trading System (MTS)

Notes

(a) Executed price adjusted for closing exchange rate as of the trade date. 1.3998 \$ / Euro per Bloomberg

## **APPENDIX 24: FOREIGN EXCHANGE TRANSACTIONS**

This Appendix 24 was prepared by Duff & Phelps and supports Section III.B.5.c of the Report. The tables below list details of LBCC's Foreign Exchange transactions scheduled to settle during the period from September 15, 2008 through October 5, 2008, the date of LBCC's Chapter 11 filing.

**Table 1: LBCC Instructions to Citibank for Individual Payments to FX Counterparties**

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
Ppl's Bank of China/Safe	(473,000,000)	09/17/08	6:05 AM	10:35 AM	Not Paid
J. Aron & Co.	(150,860,219)	09/15/08	6:03 AM	6:09 AM	Not Paid
Ford Global Treasury	(131,397,048)	09/19/08	6:08 AM	10:12 AM	Not Paid
JPMC NY/FC Stone	(75,000,000)	09/15/08	6:03 AM	6:09 AM	Not Paid
LBIE - I/C	(64,994,000)	09/15/08	9:45 AM	9:50 AM	Paid 9/15/2008
Ford Global Treasury	(62,733,340)	09/15/08	12:36 AM	12:43 PM	Paid 9/15/2008
Commerzbank AG Ffurt	(52,106,250)	09/15/08	9:22 AM	9:28 AM	Not Paid
LB Aisa Holdings Ltd (019)	(40,108,500)	09/15/08	6:03 AM	6:10 AM	Not Paid
UBS AG	(37,650,000)	09/15/08	10:49 AM	10:55 AM	Not Paid
Commerzbank AG Ffurt	(36,218,000)	09/15/08	9:22 AM	9:28 AM	Not Paid
LBIE - I/C	(33,715,000)	09/15/08	1:31 PM	1:35 PM	Not Paid
Walt Disney Co.	(33,364,108)	09/15/08	12:27 AM	12:33 PM	Not Paid
Walt Disney Co.	(32,453,441)	09/15/08	12:27 AM	12:33 PM	Not Paid
Bank Julius Baer Und Co.	(30,000,000)	09/15/08	6:03 AM	6:11 AM	Not Paid
UBS AG	(27,086,689)	09/15/08	6:03 AM	6:12 AM	Not Paid
Citibank Ldn/Julius Baer	(26,965,762)	09/15/08	6:03 AM	6:10 AM	Paid 9/29/2008
Morgan Stanley Cptlgrp	(25,000,000)	09/15/08	5:36 PM	6:19 PM	Not Paid
Citibank NA NY	(24,848,830)	09/18/08	6:02 AM	9:15 AM	Paid 9/19/2008
LB Aisa Holdings Ltd (019)	(24,179,500)	09/15/08	6:03 AM	6:10 AM	Not Paid
LBIE - I/C	(20,637,643)	09/15/08	6:03 AM	6:09 AM	Not Paid
UBS AG	(20,337,500)	09/15/08	10:49 AM	10:55 AM	Not Paid
Deutsche Bank AG Ldn	(20,281,250)	09/16/08	10:19 AM	10:54 AM	Not Paid
LB Finance SA	(20,000,000)	09/15/08	6:03 AM	6:09 AM	Not Paid
ABN Amro Bank NV	(20,000,000)	09/15/08	6:03 AM	6:11 AM	Not Paid
Walt Disney Co.	(19,537,241)	09/15/08	12:27 AM	12:33 PM	Not Paid
Walt Disney Co.	(19,218,700)	09/15/08	12:27 AM	12:33 PM	Not Paid
Barclays Bank PLC	(17,300,000)	09/16/08	6:04 AM	10:16 AM	Not Paid
Walt Disney Co.	(14,891,429)	09/15/08	12:27 AM	12:33 PM	Paid 10/2/2008
LBIE - I/C	(12,995,937)	09/15/08	6:03 AM	6:08 AM	Not Paid
Cr. Suisse First Boston	(12,900,000)	09/15/08	6:03 AM	6:08 AM	Not Paid
Barclays Bank PLC	(12,500,000)	09/16/08	6:04 AM	10:15 AM	Not Paid
LB SEC Asia Ltd (130)	(12,294,605)	09/16/08	6:04 AM	10:15 AM	Not Paid
LBIE - I/C	(11,903,565)	09/15/08	6:03 AM	6:08 AM	Not Paid
Deutsche Bank AG Ldn	(11,651,680)	09/15/08	10:49 AM	10:55 AM	Not Paid
LBIE - I/C	(11,035,656)	09/15/08	6:03 AM	6:08 AM	Not Paid
RBS Ldn/Lily Pond Capital	(10,845,771)	09/19/08	6:08 AM	10:12 AM	Not Paid

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
LB Finance SA	(10,000,000)	09/15/08	6:03 AM	6:09 AM	Not Paid
JPMC Bank Singapore	(10,000,000)	09/15/08	6:03 AM	6:09 AM	Not Paid
Merrill Lynch Int Bank Ldn	(10,000,000)	09/15/08	6:03 AM	6:11 AM	Not Paid
LB Finance SA	(10,000,000)	09/16/08	6:04 AM	10:15 AM	Paid 9/17/2008
Phillip Morris Finance SA	(10,000,000)	09/17/08	9:42 AM	12:00 PM	Paid 9/29/2008
Barclays Ldn/Rubicon	(10,000,000)	09/18/08	6:02 AM	9:15 AM	Not Paid
Bank of America NY	(10,000,000)	09/19/08	6:08 AM	10:12 AM	Not Paid
ABN Amro/Chicago	(9,583,180)	09/17/08	6:05 AM	10:35 AM	Not Paid
ABN Amro/Chicago	(9,339,657)	09/17/08	6:05 AM	10:34 AM	Not Paid
LBIE - I/C	(9,000,000)	09/15/08	6:03 AM	6:10 AM	Not Paid
Intermobiare Sim Spa	(8,952,000)	09/15/08	6:03 AM	6:10 AM	Paid 9/29/2008
LBIE - I/C	(8,780,000)	09/15/08	1:31 PM	1:35 PM	Not Paid
Morgan Stanley Cptlgrp	(8,750,000)	09/15/08	5:36 PM	6:19 PM	Not Paid
LBCC vs. LBFAPL	(8,733,500)	N/A			Paid 9/18/2008
Cr. Suisse First Boston	(8,300,000)	09/15/08	6:03 AM	6:11 AM	Not Paid
Morgan Stanley Cptlgrp	(8,100,000)	09/15/08	5:36 PM	6:19 PM	Not Paid
State St Bank & Trust/GS	(7,923,338)	09/17/08	6:05 AM	10:34 AM	Not Paid
Lehman Brothers Japan	(7,540,327)	09/15/08	6:03 AM	6:09 AM	Not Paid
AIG Intl Inc	(6,707,111)	09/15/08	2:12 PM	4:39 PM	Not Paid
LBCC - A/C Joint Trading	(6,524,412)	09/16/08	6:04 AM	10:15 AM	Not Paid
Std Chartered Bank, Ldn	(6,200,000)	09/17/08	6:05 AM	10:34 AM	Not Paid
LBIE - I/C	(5,500,000)	09/15/08	1:31 PM	1:35 PM	Paid 9/16/2008
ABN Amro/Chicago	(5,117,833)	09/17/08	6:05 AM	10:34 AM	Not Paid
LB Finance SA	(5,000,000)	09/16/08	6:04 AM	10:15 AM	Paid 9/17/2008
Merrill Lynch Captl Srvc	(5,000,000)	09/17/08	6:05 AM	10:33 AM	Not Paid
Merrill Lynch Captl Srvc	(5,000,000)	09/17/08	6:05 AM	10:33 AM	Not Paid
Barclays Ldn/Rubicon	(5,000,000)	09/19/08	6:08 AM	10:12 AM	Not Paid
Barclays Ldn/Rubicon	(5,000,000)	09/19/08	6:08 AM	10:12 AM	Not Paid
LBIE - I/C	(4,901,213)	09/15/08	6:03 AM	6:09 AM	Not Paid
State St Bank & Trust/GS	(4,701,500)	09/17/08	6:05 AM	10:34 AM	Not Paid
LBIE - I/C	(4,596,734)	09/15/08	6:03 AM	6:10 AM	Not Paid
State St Bank & Trust/GS	(4,593,914)	09/17/08	6:05 AM	10:34 AM	Not Paid
Non-GCCM Transaction	(4,510,920)	N/A			Paid 9/19/2008
Non-GCCM Transaction	(4,366,750)	N/A			Paid 9/18/2008
LBIE - I/C	(3,942,343)	09/15/08	9:45 AM	9:50 AM	Not Paid
Cr. Suisse Ldn/GS Emerg.	(3,837,665)	09/17/08	6:05 AM	10:34 AM	Not Paid
ABN Amro/Mitsubishi	(3,459,136)	09/16/08	6:04 AM	10:16 AM	Not Paid
Merrill Lynch Ldn	(3,339,375)	09/15/08	6:03 AM	6:11 AM	Not Paid
Fimat Altern. Strategies	(3,113,942)	09/15/08	6:03 AM	6:09 AM	Paid 9/16/2008
Merrill Lynch Ldn	(3,013,125)	09/15/08	6:03 AM	6:11 AM	Not Paid
Merrill Lynch Captl Srvc	(3,000,000)	09/15/08	6:03 AM	6:08 AM	Paid 9/18/2008
LBIE - I/C	(3,000,000)	09/15/08	9:45 AM	9:50 AM	Not Paid
Cr. Suisse Ldn/GS Emerg.	(2,812,417)	09/17/08	6:05 AM	10:35 AM	Not Paid

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
LBIE - I/C	(2,787,200)	09/15/08	6:03 AM	6:09 AM	Not Paid
State St Bank & Trust/GS	(2,730,572)	09/17/08	6:05 AM	10:34 AM	Not Paid
LBIE - I/C	(2,700,000)	09/15/08	1:31 PM	1:35 PM	Paid 9/16/2008
BNP Paribas SA Paris	(2,604,502)	09/19/08	12:19 AM	12:55 PM	Not Paid
HSBC Bank Ldn/GS	(2,570,938)	09/17/08	1:05 PM	3:31 PM	Not Paid
Barclays Ldn/Rubicon	(2,500,000)	09/18/08	6:02 AM	9:15 AM	Not Paid
LBIE - I/C	(2,483,023)	09/15/08	6:03 AM	6:08 AM	Not Paid
HSBC Bank Ldn/GS	(2,352,000)	09/17/08	1:13 PM	3:32 PM	Not Paid
RBS Ldn/Man Inv Ltd.	(2,345,562)	09/15/08	6:03 AM	6:08 AM	Paid 9/18/2008
Cr. Suisse Ldn/GS Emerg.	(2,253,867)	09/17/08	6:05 AM	10:34 AM	Not Paid
Citibank NA London	(2,213,750)	09/15/08	6:03 AM	6:11 AM	Paid 9/29/2008
Merrill Lynch Ldn	(2,068,125)	09/16/08	8:11 AM	10:19 AM	Not Paid
JPMC Bank UK	(2,065,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
RBS Ldn/Man Inv Ltd.	(2,006,192)	09/15/08	6:03 AM	6:08 AM	Paid 9/16/2008
Citibank NA London	(2,003,750)	09/15/08	6:03 AM	6:11 AM	Paid 10/2/2008
Cr. Suisse First Boston	(2,000,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
HSBC Bank PLC UK	(2,000,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
LBIE - I/C	(2,000,000)	09/15/08	6:03 AM	6:11 AM	Not Paid
J. Aron & Co.	(2,000,000)	09/15/08	6:03 AM	6:12 AM	Not Paid
Morgan Stanley Cptlgrp	(2,000,000)	09/15/08	5:36 PM	6:19 PM	Paid 9/18/2008
LB Finance SA	(2,000,000)	09/16/08	6:04 AM	10:15 AM	Paid 9/17/2008
LB Comm. Corp. Asia	(1,992,750)	09/15/08	6:03 AM	6:09 AM	Not Paid
LBIE - I/C	(1,982,062)	09/15/08	6:03 AM	6:10 AM	Not Paid
Merrill Lynch Ldn	(1,963,125)	09/16/08	8:11 AM	10:19 AM	Paid 9/18/2008
Citigroup Treasury	(1,801,550)	09/16/08	8:20 AM	10:19 AM	Paid 9/18/2008
LB Comm. Corp. Aisa Ltd.	(1,774,004)	09/16/08	6:04 AM	10:16 AM	Paid 9/17/2008
LBIE	(1,759,486)	09/15/08	6:03 AM	6:09 AM	Paid 9/17/2008
HSBC Bank PLC UK	(1,759,010)	09/15/08	10:55 AM	11:01 AM	Paid 9/16/2008
BAE Systems PLC	(1,756,726)	09/19/08	6:08 AM	10:12 AM	Paid 10/2/2008
Non-GCCM Transaction	(1,756,726)	N/A			Paid 9/19/2008
LBIE - I/C	(1,756,200)	09/15/08	6:03 AM	6:10 AM	Not Paid
LBIE - I/C	(1,755,600)	09/15/08	6:03 AM	6:10 AM	Not Paid
LBIE - I/C	(1,753,100)	09/15/08	6:03 AM	6:10 AM	Not Paid
LBIE - I/C	(1,745,200)	09/15/08	6:03 AM	6:09 AM	Not Paid
LB Special Financing	(1,659,620)	09/15/08	6:17 AM	6:23 AM	Paid 9/16/2008
Cr. Suisse Ldn/GS Emerg.	(1,652,706)	09/17/08	6:05 AM	10:35 AM	Not Paid
UBS AG	(1,529,025)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
HSBC Bank Ldn/GS	(1,526,530)	09/17/08	1:05 PM	3:31 PM	Not Paid
Walt Disney Co.	(1,513,474)	09/16/08	6:04 AM	10:16 AM	Not Paid
LBIE - I/C	(1,508,065)	09/15/08	9:45 AM	9:50 AM	Not Paid
LBIE - I/C	(1,508,065)	09/15/08	9:45 AM	9:50 AM	Not Paid
Deutsche Bank Ldn - DE	(1,493,050)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
Deutsche Bank Ldn - DE	(1,493,050)	09/16/08	8:23 AM	10:19 AM	Paid 9/18/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
JPMC Bank NY	(1,484,348)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Zurcher Kantonalbank	(1,467,208)	09/19/08	6:08 AM	10:12 AM	Not Paid
Std Chartered Bank, Ldn	(1,438,750)	09/16/08	8:17 AM	10:19 AM	Paid 9/16/2008
Deutsche Bank AG Ldn	(1,438,750)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
BWA/the Wm. & Flora	(1,412,037)	09/17/08	6:05 AM	10:35 AM	Not Paid
Merrill Lynch Ldn	(1,411,250)	09/15/08	6:03 AM	6:11 AM	Paid 9/17/2008
Merrill Lynch Ldn	(1,411,250)	09/15/08	6:03 AM	6:11 AM	Paid 9/17/2008
Calyon	(1,395,000)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
LBIE - I/C	(1,394,600)	09/15/08	6:03 AM	6:09 AM	Not Paid
HSBC Bank Ldn/GS	(1,385,000)	09/17/08	1:13 PM	3:32 PM	Not Paid
Calyon	(1,380,000)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
Lux. Trading Finance	(1,360,100)	09/16/08	6:04 AM	10:16 AM	Paid 9/16/2008
BWA - Railpen C1A	(1,358,025)	09/17/08	6:05 AM	10:35 AM	Not Paid
RBS Ldn/Man Inv Ltd.	(1,338,021)	09/15/08	6:03 AM	6:08 AM	Paid 9/16/2008
LBIE - I/C	(1,335,895)	09/15/08	9:45 AM	9:50 AM	Not Paid
Calyon	(1,325,000)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
Calyon	(1,308,750)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
BWA - Railpen C1Z	(1,296,296)	09/17/08	6:05 AM	10:35 AM	Not Paid
JPMC Bank UK	(1,285,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
LBIE - I/C	(1,252,819)	09/15/08	6:03 AM	6:08 AM	Not Paid
RBS London	(1,240,756)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
BWA - Brgwater Pure A	(1,239,637)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
UBS AG	(1,203,675)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
LB Comm. Corp. Aisa Ltd.	(1,200,193)	09/16/08	6:04 AM	10:16 AM	Paid 9/17/2008
JPMC Bank UK	(1,200,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
State St Bank & Trust/GS	(1,191,288)	09/17/08	6:05 AM	10:34 AM	Not Paid
Cr. Suisse Ldn/GS Emerg.	(1,176,000)	09/17/08	6:05 AM	10:34 AM	Not Paid
HSBC Bank Ldn/GS	(1,176,000)	09/17/08	1:13 PM	3:32 PM	Not Paid
HSBC Bank Ldn/GS	(1,176,000)	09/17/08	1:13 PM	3:32 PM	Not Paid
Cr. Suisse Ldn/GS Emerg.	(1,175,000)	09/17/08	6:05 AM	10:34 AM	Not Paid
JPMC Bank UK	(1,158,750)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
DBS Bank Ltd	(1,155,719)	09/15/08	6:03 AM	6:10 AM	Paid 9/16/2008
BWA - Teamster A1A	(1,149,691)	09/17/08	6:05 AM	10:35 AM	Not Paid
BWA / TFL Pension Fund	(1,149,012)	09/17/08	6:05 AM	10:35 AM	Not Paid
HSBC Bank PLC UK	(1,141,875)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
Phillip Morris Finance SA	(1,120,000)	09/17/08	9:42 AM	12:00 PM	Paid 9/29/2008
UBS AG	(1,071,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
LBIE - I/C	(1,060,004)	09/15/08	9:45 AM	9:50 AM	Not Paid
LB Comm. Corp. Asia	(1,041,667)	09/15/08	6:03 AM	6:09 AM	Paid 9/17/2008
Amercian Express Bank Ltd Ldn	(1,000,000)	09/15/08	6:03 AM	6:08 AM	Paid 9/16/2008
LBIE - I/C	(1,000,000)	09/15/08	9:45 AM	9:50 AM	Not Paid
JPMC Ldn/Brevan Howard	(990,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
LBIE - I/C	(978,000)	09/15/08	6:03 AM	6:08 AM	Not Paid

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BWA - Hesta	(931,840)	09/17/08	8:17 AM	10:36 AM	Not Paid
Merrill Lynch Intl/GS	(911,565)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BNP Paribas SA Paris	(911,250)	09/16/08	8:17 AM	10:19 AM	Paid 9/16/2008
Merrill Lynch Intl Bank	(895,000)	09/16/08	8:17 AM	10:19 AM	Paid 9/17/2008
LBIE - I/C	(893,017)	09/15/08	6:03 AM	6:10 AM	Not Paid
JPMC Bank UK	(848,750)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Banca Delle Marche Ancona	(848,280)	09/16/08	6:04 AM	10:16 AM	Paid 9/16/2008
Merrill Lynch Ldn	(847,500)	09/15/08	6:03 AM	6:11 AM	Paid 9/17/2008
Banca Delle Marche Ancona	(846,300)	09/16/08	6:04 AM	10:16 AM	Paid 9/16/2008
Morgan Stanley Cptlgrp	(842,444)	09/19/08	9:31 AM	11:22 AM	Paid 9/19/2008
Barclays Bank PLC	(841,413)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
RBS Ldn/Man Inv Ltd.	(823,463)	09/15/08	6:03 AM	6:08 AM	Paid 9/16/2008
Merrill Lynch Ldn	(817,500)	09/16/08	8:11 AM	10:19 AM	Paid 9/17/2008
RBS London	(810,713)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
Merrill Lynch Ldn	(786,250)	09/15/08	6:03 AM	6:11 AM	Paid 9/17/2008
LBIE - I/C	(754,033)	09/15/08	9:45 AM	9:50 AM	Not Paid
Barclays Bank PLC	(750,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
JPMC Bank UK	(725,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Barclays Bank Ldn/Julius Baer	(718,970)	09/17/08	10:11 AM	12:00 PM	Paid 9/19/2008
UBS AG	(714,225)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
RBS London	(714,188)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
Cr. Suisse Ldn/GS Emerg.	(712,834)	09/17/08	6:05 AM	10:35 AM	Paid 9/19/2008
Deutsche Bank AG Ldn	(706,250)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
State St Bank & Trust/GS	(702,009)	09/17/08	6:05 AM	10:34 AM	Paid 9/19/2008
LBIE - I/C	(698,800)	09/15/08	6:03 AM	6:08 AM	Not Paid
LBIE - I/C	(698,200)	09/15/08	6:03 AM	6:09 AM	Not Paid
LBIE - I/C	(697,250)	09/15/08	6:03 AM	6:09 AM	Not Paid
Cr. Suisse Ldn/GS Emerg.	(693,000)	09/17/08	6:05 AM	10:34 AM	Paid 9/19/2008
HSBC Bank Ldn/GS	(693,000)	09/17/08	1:13 PM	3:32 PM	Paid 9/19/2008
HSBC Bank Ldn/GS	(692,500)	09/17/08	1:13 PM	3:32 PM	Paid 9/19/2008
Cr. Suisse Ldn/GS Emerg.	(691,000)	09/17/08	6:05 AM	10:35 AM	Paid 9/19/2008
ABN Amro/GS	(674,347)	09/17/08	6:05 AM	10:34 AM	Paid 9/19/2008
Cr. Suisse Ldn/GS Emerg.	(673,030)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Calyon	(668,775)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Barclays Bank PLC	(668,250)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Deutsche Bank AG Ldn	(664,500)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
HSBC Bank PLC UK	(657,750)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
Calyon	(624,375)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Citibank Ldn/Elk River	(623,750)	09/16/08	8:11 AM	10:19 AM	Paid 9/16/2008
Barclays Bank PLC	(618,750)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Deutsche Bank AG Ldn	(617,431)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
BA LAS Brgwater	(598,025)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(596,127)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008

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BNP Paribas SA Paris	(579,375)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
HSBC Bank PLC UK	(574,875)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
Deutsche Bank Ldn/SAXO	(560,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(557,224)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
LBIE - I/C	(550,000)	09/15/08	6:03 AM	6:10 AM	Not Paid
LB Comm. Corp. Aisa Ltd.	(548,940)	09/15/08	6:03 AM	6:10 AM	Paid 9/16/2008
Deutsche Bank AG Ldn	(542,500)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
Merril Lynch Intl/GS	(536,078)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Morgan Stanley Cptlgrp	(521,250)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
LBIE - I/C	(508,221)	09/15/08	6:03 AM	6:08 AM	Not Paid
Morgan Stanley Cptlgrp	(505,125)	09/15/08	5:36 PM	6:19 PM	Paid 9/16/2008
HSBC Bank Ldn/GS	(502,230)	09/17/08	1:22 PM	3:32 PM	Paid 9/19/2008
Morgan Stanley Cptlgrp	(501,875)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
LBIE - I/C	(500,000)	09/15/08	6:03 AM	6:11 AM	Not Paid
Credit Suisse First Boston	(496,500)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Deutsche Bank AG Ldn	(494,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
LBIE - I/C	(490,121)	09/15/08	9:45 AM	9:50 AM	Not Paid
KBC Bank NV	(489,750)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
KBC Bank NV	(489,750)	09/15/08	6:03 AM	6:11 AM	Paid 9/16/2008
Cr. Suisse Ldn/GS Emerg.	(472,610)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
Morgan Stanley Cptlgrp	(468,750)	09/15/08	5:36 PM	6:19 PM	Paid 9/16/2008
Banca Poploare Dell	(465,000)	09/15/08	6:03 AM	6:10 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(463,063)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
LBIE - I/C	(463,000)	09/15/08	9:45 AM	9:50 AM	Not Paid
Banco De Credito	(457,158)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
JPMC Bank UK	(455,500)	09/15/08	6:03 AM	6:12 AM	Paid 9/16/2008
LBIE - I/C	(452,420)	09/15/08	6:03 AM	6:10 AM	Not Paid
ABN Amro/GS	(447,092)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
J. Aron & Co.	(436,875)	09/15/08	6:03 AM	6:12 AM	Paid 9/19/2008
BWA - SF C&C - ERS	(432,099)	09/17/08	8:17 AM	10:36 AM	Paid 9/17/2008
HSBC Bank Ldn/GS	(431,760)	09/17/08	12:59 AM	3:31 PM	Paid 9/19/2008
Bank of New York NY	(422,800)	09/15/08	6:03 AM	6:11 AM	Paid 9/19/2008
HSBC Bank Ldn/GS	(421,480)	09/17/08	1:08 PM	3:32 PM	Paid 9/19/2008
RBS Ldn/Man Inv Ltd.	(415,320)	09/15/08	6:03 AM	6:08 AM	Paid 9/16/2008
HOTSPOT FXR LLC	(409,979)	09/19/08	4:44 PM	6:07 PM	Not Paid
J. Aron & Co.	(407,500)	09/15/08	6:03 AM	6:12 AM	Paid 9/17/2008
Deutsche Bank AG Ldn	(405,000)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
BWA - RTC OF CAD	(403,538)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
BA Social - CA Edison	(401,640)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Cr. Suisse Ldn/GS Emerg.	(399,462)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(399,352)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
LBIE - I/C	(399,000)	09/15/08	6:03 AM	6:08 AM	Not Paid
BWA - Raytheon Pension	(393,519)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
Cr. Suisse Ldn/GS Emerg.	(368,324)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
JPMC Bank UK	(361,500)	09/16/08	8:26 AM	10:19 AM	Paid 9/16/2008
BA Vrail C1A	(359,986)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
LBIE - I/C	(349,250)	09/15/08	6:03 AM	6:09 AM	Not Paid
LBIE - I/C	(348,475)	09/15/08	6:03 AM	6:09 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(341,737)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Bank of America NY	(341,325)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
BNP Paribas SA Paris	(335,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
BWA - UNISYS Pension	(331,790)	09/17/08	8:17 AM	10:36 AM	Paid 9/17/2008
RBS Ldn/Man Inv Ltd.	(328,034)	09/15/08	6:03 AM	6:08 AM	Paid 9/15/2008
Barclays Bank Ldn/DeShaw	(327,700)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
Barclays Bank Ldn/DeShaw	(327,700)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
Morgan Stanley Cptlgrp	(327,034)	09/15/08	5:36 PM	6:19 PM	Paid 9/16/2008
LBIE - I/C	(326,250)	09/15/08	6:03 AM	6:08 AM	Paid 9/15/2008
Bank of America NY	(316,350)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
HSBC Bank Ldn/GS	(311,610)	09/17/08	1:02 PM	3:31 PM	Paid 9/17/2008
Bank of America, FX Dept	(308,952)	09/15/08	12:27 AM	12:33 PM	Paid 9/15/2008
HSBC Bank Ldn/GS	(298,071)	09/17/08	1:22 PM	3:32 PM	Paid 9/19/2008
ABN Amro/Mitsubishi	(293,298)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
HSBC Bank Ldn/GS	(293,280)	09/17/08	1:08 PM	3:32 PM	Paid 9/19/2008
UBS AG	(291,250)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
LBIE - I/C	(278,960)	09/15/08	6:03 AM	6:10 AM	Paid 9/15/2008
Deutsche Bank AG Ldn	(277,700)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
Deutsche Bank AG Ldn	(272,500)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
BWA - Leland Stanford JC	(267,924)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BWA - Colleges of AA&T Pensic	(261,368)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
J. Aron & Co.	(251,250)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
Lux. Trading Finance	(250,900)	09/16/08	9:01 AM	10:54 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(250,280)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Barclays Bank PLC	(248,960)	09/15/08	9:48 AM	9:53 AM	Paid 9/15/2008
LB Comm. Corp. Aisa Ltd.	(222,243)	09/16/08	6:04 AM	10:16 AM	Paid 9/16/2008
Barclays Bank PLC	(217,125)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
Cr. Suisse Ldn/GS Emerg.	(216,848)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
State St Bank & Trust/GS	(216,200)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
LB Comm. Corp. Aisa Ltd.	(212,787)	09/16/08	6:04 AM	10:15 AM	Paid 9/16/2008
BWA - Queensland	(211,858)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
Barclays Bank PLC	(205,875)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
BA - EDS Retirement	(203,310)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Deutsche Bank Ldn/SAXO	(192,750)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
LB Comm. Corp. Aisa Ltd.	(187,246)	09/16/08	6:04 AM	10:16 AM	Paid 9/16/2008
UBS AG	(184,188)	09/15/08	6:11 AM	6:17 AM	Paid 9/15/2008
J. Aron & Co.	(184,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(180,613)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
ABN Amro/Mitsubishi	(176,662)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
UBS AG	(175,500)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
LBIE - I/C	(175,200)	09/15/08	6:03 AM	6:09 AM	Paid 9/15/2008
Barclays Bank PLC	(167,356)	09/18/08	6:17 AM	9:15 AM	Paid 9/19/2008
ABN Amro/Mitsubishi	(161,261)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(161,261)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(161,261)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Deutsche Bank AG Ldn	(160,500)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
LBCC Asia Ltd	(159,920)	09/15/08	6:03 AM	6:09 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(150,293)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
HSBC Bank PLC UK	(150,000)	09/16/08	8:20 AM	10:19 AM	Paid 9/16/2008
Citibank NA London	(150,000)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(149,539)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(145,092)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
LBIE - I/C	(139,790)	09/15/08	6:03 AM	6:10 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(134,909)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(133,416)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(131,757)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
J. Aron & Co.	(131,250)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
J. Aron & Co.	(131,250)	09/16/08	8:23 AM	10:19 AM	Paid 9/16/2008
BWA-Exel Pensions C1A	(130,848)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
State St Bank & Trust/GS	(126,224)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(123,799)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
Barclays Bank PLC	(119,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
Bank Julius Baer Und Co.	(117,000)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
Societe Generale Paris	(111,250)	09/16/08	8:14 AM	10:19 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(110,929)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
State Street Bank & TR Boston	(110,250)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(110,003)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
BA Host/Plus Pty Ltd	(108,025)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
State Street Bank & TR Boston	(107,250)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(105,311)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(105,311)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(105,309)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(105,309)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Credit Suisse First Boston	(95,500)	09/16/08	8:17 AM	10:19 AM	Paid 9/16/2008
LB Comm. Corp. Aisa Ltd.	(94,204)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(88,872)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Barclays Ldn/Rubicon	(86,146)	09/15/08	9:48 AM	9:53 AM	Paid 9/15/2008
RBS Ldn/Man Inv Ltd.	(83,426)	09/15/08	6:03 AM	6:08 AM	Paid 9/15/2008
RBS Ldn/Man Inv Ltd.	(83,384)	09/15/08	6:03 AM	6:08 AM	Paid 9/15/2008
RBS Ldn/Man Inv Ltd.	(83,186)	09/15/08	6:03 AM	6:08 AM	Paid 9/15/2008
RBS Ldn/Man Inv Ltd.	(83,146)	09/15/08	6:03 AM	6:08 AM	Paid 9/15/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
Citibank Ldn/Lyxor-Julius Baer	(80,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
UBS AG	(78,750)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
UBS AG	(78,750)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
Barclays Bank Ldn/GS Emer	(77,994)	09/15/08	9:48 AM	9:53 AM	Paid 9/15/2008
BNP Paribas SA Paris	(76,500)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
RBS-Lily Pond	(76,295)	09/15/08	6:03 AM	6:11 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(73,880)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(70,338)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Citibank Ldn/Putnam	(69,433)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(64,368)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(63,188)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Merrill Lynch Captl Srvc	(57,000)	09/16/08	8:17 AM	10:19 AM	Paid 9/16/2008
LB Comm. Corp. Aisa Ltd.	(56,815)	09/15/08	6:03 AM	6:09 AM	Paid 9/15/2008
Morgan Stanley Cptlgrp	(52,500)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
Morgan Stanley Cptlgrp	(52,500)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(51,459)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(48,867)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
Bridgewater 161 AGL Separate	(48,826)	09/17/08	8:17 AM	10:36 AM	Paid 9/17/2008
DBS Bank Ltd	(48,750)	09/16/08	8:17 AM	10:19 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(48,427)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BA - Loews	(41,217)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
BWA - Bell Atlantic	(41,033)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Unidentified	(40,260)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(40,189)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(38,034)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(35,024)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
HSBC Bank USA	(33,740)	09/18/08	8:54 AM	10:46 AM	Paid 9/19/2008
State St Bank & Trust/GS	(33,000)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(32,329)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
BWA- Canapen B	(32,206)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BWA - Regents of UM ichigan	(31,975)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(30,968)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(29,818)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(29,439)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BA - EDS Retirement	(28,353)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
HSBC Bank USA/Lily Pond	(22,950)	09/16/08	8:29 AM	10:19 AM	Paid 9/16/2008
ABN Amro/Mitsubishi	(22,390)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BA - Daimler Chrysler	(21,532)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
RBS Ldn/Gelber	(21,233)	09/16/08	8:17 AM	10:19 AM	Paid 9/16/2008
Citibank NA London	(21,000)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
PNC Bank NA	(20,927)	09/15/08	6:03 AM	6:10 AM	Paid 9/15/2008
BWA-TVA A1A	(20,859)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
State St Bank & Trust/GS	(19,000)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
ABN Amro/Mitsubishi	(18,891)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(18,454)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(18,188)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(17,771)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(16,463)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(15,772)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(13,960)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(13,886)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BWA - TVARS LLC	(13,746)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(11,710)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(11,706)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(10,935)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
JPMC Bank UK	(10,500)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
BA - Daimler Chrysler Canada	(9,732)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BWA Completed A1A	(9,679)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(9,619)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(9,614)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
BWA - BAC	(9,520)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(9,208)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(9,067)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(8,878)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(8,720)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BWA - Pension Reserves A/C	(7,979)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BWA - ND - B2A	(7,745)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Dresdner Bank AG, Ffurt	(7,582)	09/15/08	7:48 AM	7:54 AM	Paid 9/15/2008
Citibank NY-Victory Master	(7,500)	09/16/08	8:20 AM	10:19 AM	Paid 9/16/2008
BA - Daimler Chrysler	(7,458)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(6,988)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(6,829)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BWA - Compass LLC	(6,232)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BA Bellsouth Corporation	(6,172)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BA ND B1A	(6,089)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
RBS Ldn/Man Inv Ltd.	(5,873)	09/15/08	6:03 AM	6:09 AM	Paid 9/15/2008
BWA / Abu Dhabi Inv	(5,821)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(5,668)	09/17/08	6:05 AM	10:35 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(4,963)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BWA - Syngenta Pension	(4,918)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BWA - Bayer Group Pension	(4,563)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
PNC Bank NA	(4,188)	09/15/08	1:25 PM	1:32 PM	Paid 9/15/2008
PNC Bank NA	(4,185)	09/15/08	6:03 AM	6:10 AM	Paid 9/15/2008
ABN Amro/Mitsubishi	(4,036)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008
BWA - F&P Retirement - L.A.	(3,357)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
ABN Amro/Mitsubishi	(3,132)	09/17/08	6:05 AM	10:34 AM	Paid 9/17/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Payment Message Date (b)</b>	<b>RISC Created Payment Message (EST) (b)</b>	<b>GCCM Released Payment Instruction to Citi (EST) (b)</b>	<b>Result (c)</b>
BA - Van Leer Group	(2,739)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
BWA - Raytheon Pension - 4150	(2,571)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
UBS AG	(2,552)	09/16/08	10:25 AM	2:59 PM	Paid 9/16/2008
BWA - United Tech Retirement	(1,734)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Citibank NY-Victory Master	(1,470)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
BWA - BAC	(1,337)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Citibank NY-Victory Master	(1,115)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
Barclays Bank PLC	(983)	09/17/08	10:08 AM	12:00 PM	Paid 9/17/2008
Citibank NY-Victory Master	(450)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
BA - City of Zurich Pension	(309)	09/17/08	6:05 AM	10:36 AM	Paid 9/17/2008
Citibank NY-Victory Master	(220)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
Citibank NY-Victory Master	(182)	09/16/08	5:43 PM	6:10 PM	Paid 9/16/2008
Citibank NY-Victory Master	(10)	09/15/08	6:03 AM	6:12 AM	Paid 9/15/2008
Citibank NY-Victory Master	(10)	09/16/08	8:20 AM	10:19 AM	Paid 9/16/2008

Notes:

(a) Source: RISC Monthly Statements [LBEX-LL 3357412 - LBEX-LL 3357674], [LBEX-LL 3371070 - LBEX-LL 3371355], [LBEX-LL 3396213 - LBEX-LL 3396252].

(b) Source: GCCM Data Extraction [LBEX-BARGCM 010374 - LBEX-BARGCM 010395].

(c) Source: Debtor Bank Statement Data [LBEX-AM 5642100 - LBEX-AM 5642389].

**Table 2: Expected LBCC Receipts from FX Counterparties**

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RIS C Receipt Message Date (b)</b>	<b>RIS C Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
LB Aisa Holdings Ltd (019)	214,541,832	09/16/08	6:04 AM	10:15 AM	Not Received
LB Aisa Holdings Ltd (019)	205,213,926	09/16/08	6:04 AM	10:15 AM	Not Received
LB Aisa Holdings Ltd (019)	186,558,115	09/16/08	6:04 AM	10:15 AM	Not Received
LB Aisa Holdings Ltd (019)	167,902,303	09/16/08	6:04 AM	10:15 AM	Not Received
LB Aisa Holdings Ltd (019)	158,574,398	09/16/08	6:04 AM	10:15 AM	Not Received
LB Aisa Holdings Ltd (019)	149,239,531	09/16/08	6:04 AM	10:15 AM	Not Received
LB Aisa Holdings Ltd (019)	143,514,000	09/15/08	6:03 AM	6:09 AM	Not Received
LB Aisa Holdings Ltd (019)	130,584,590	09/16/08	6:04 AM	10:15 AM	Not Received
Calyon	80,575,560	09/18/08	10:57 AM	2:12 PM	Not Received
LB Special Financing	73,400,192	09/15/08	6:17 AM	6:23 AM	Not Received
Bear Stearns FOREX	58,744,908	09/15/08	6:03 AM	6:11 AM	Not Received
Caceis Bank Lux/CAAM	57,679,466	09/15/08	6:03 AM	6:09 AM	Not Received
LBIE - I/C	50,695,000	09/15/08	6:03 AM	6:08 AM	Received 9/15/2008
Barclays Bank PLC	50,000,000	09/15/08	6:03 AM	6:11 AM	Not Received
LB Finance SA	50,000,000	09/16/08	6:04 AM	10:15 AM	Not Received
Barclays Ldn/Rubicon	39,563,390	09/18/08	6:02 AM	9:15 AM	Not Received
LB Aisa Holdings Ltd (019)	36,032,150	09/15/08	6:03 AM	6:10 AM	Not Received
Morgan Stanley Cptlgrp	34,787,500	09/15/08	6:03 AM	6:11 AM	Not Received
UBS AG	32,074,238	09/15/08	10:49 AM	10:55 AM	Not Received
LBIE - I/C	28,463,681	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Barclays Ldn/Rubicon	27,327,601	09/18/08	6:02 AM	9:15 AM	Not Received
LB Aisa Holdings Ltd (019)	26,195,200	09/16/08	6:04 AM	10:15 AM	Not Received
JPMC Bank UK	24,808,114	09/15/08	10:52 AM	10:58 AM	Not Received
Commerzbank AG Ffurt	22,312,500	09/15/08	6:03 AM	6:10 AM	Not Received
La Caixa Madrid	21,885,000	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
HSBC Bank PLC UK	20,650,000	09/15/08	6:03 AM	6:09 AM	Not Received
LBIE - I/C	20,637,081	09/15/08	6:03 AM	6:09 AM	Not Received
ABN Amro/Chicago	20,451,099	09/17/08	6:05 AM	10:34 AM	Not Received
Bank of America NY	20,000,000	09/19/08	6:08 AM	10:12 AM	Not Received
LBIE - I/C	16,360,601	09/15/08	6:03 AM	6:08 AM	Not Received
LBIE - I/C	16,277,129	09/15/08	6:03 AM	6:08 AM	Not Received
Bank of New York NY	15,587,040	09/15/08	9:48 AM	9:53 AM	Not Received
HSBC Bank PLC UK	15,060,000	09/15/08	10:52 AM	10:58 AM	Not Received
TD Bank - Toronto	15,000,000	09/15/08	6:03 AM	6:11 AM	Received 9/16/2008
LB Finance SA	15,000,000	09/16/08	6:04 AM	10:15 AM	Not Received
LB Finance SA	15,000,000	09/16/08	6:04 AM	10:15 AM	Not Received

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
LB Comm. Corp. Asia	13,205,115	09/15/08	6:03 AM	6:09 AM	Not Received
AIG Intl Inc, FX for LBCC	12,000,000	09/16/08	4:53 PM	5:16 PM	Received 9/17/2008
LBIE - I/C	11,124,000	09/15/08	6:03 AM	6:09 AM	Received 9/17/2008
Barclays/Ellington - 3442	9,450,000	09/15/08	6:03 AM	6:10 AM	Not Received
LB SEC Asia Ltd (130)	9,265,497	09/17/08	6:05 AM	10:35 AM	Not Received
Merrill Lynch Ldn	9,000,000	09/17/08	6:05 AM	10:35 AM	Not Received
Bank Julius Baer Und Co.	8,700,000	09/19/08	6:08 AM	10:12 AM	Not Received
UBS AG	8,212,365	09/15/08	10:49 AM	10:55 AM	Not Received
LBIE - I/C	8,180,301	09/15/08	6:03 AM	6:08 AM	Not Received
Deutsche Bank AG Ldn	7,460,630	09/15/08	6:03 AM	6:09 AM	Not Received
Ersel Sim SPA	7,000,000	09/19/08	6:08 AM	10:12 AM	Not Received
Merrill Lynch Ldn	6,500,000	09/16/08	6:04 AM	10:15 AM	Not Received
BWA - Pure Alpha - A2a	6,212,393	09/17/08	6:05 AM	10:36 AM	Not Received
RBS Ldn/Peregrine	5,484,988	09/15/08	6:03 AM	6:11 AM	Not Received
Unidentified	5,000,000	09/15/08	6:03 AM	6:11 AM	Not Received
Unidentified	5,000,000	09/16/08	6:04 AM	10:15 AM	Not Received
Unidentified	5,000,000	09/19/08	6:08 AM	10:12 AM	Not Received
UBS AG	4,906,843	09/19/08	12:28 AM	4:06 PM	Not Received
Barclays Ldn/Rubicon	4,851,363	09/19/08	6:08 AM	10:12 AM	Not Received
Beyerische Hypo0UND Vereins	4,800,000	09/15/08	6:03 AM	6:08 AM	Not Received
J. Aron & Co.	4,135,853	09/15/08	6:03 AM	6:11 AM	Not Received
Deutsche Bank AG Ldn	4,135,853	09/15/08	6:03 AM	6:12 AM	Not Received
Citigroup Treasury	4,086,550	09/16/08	8:20 AM	10:19 AM	Not Received
HSBC Bank Ldn/GS	3,780,000	09/17/08	1:13 PM	3:32 PM	Not Received
ABN Amro/Mitsubishi	3,436,931	09/16/08	6:04 AM	10:16 AM	Not Received
Deutsche Bank AG Ldn	3,074,000	09/15/08	6:03 AM	6:12 AM	Not Received
Unidentified	3,000,000	09/15/08	6:03 AM	6:08 AM	Not Available
Unidentified	3,000,000	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Unidentified	3,000,000	09/18/08	6:02 AM	9:15 AM	Received 9/18/2008
BA BPATC, Pure Alpha	2,728,017	09/17/08	6:05 AM	10:36 AM	Not Received
LBIE - I/C	2,589,185	09/15/08	6:03 AM	6:10 AM	Not Received
State St Bank & Trust/GS	2,547,232	09/17/08	6:05 AM	10:34 AM	Not Received
HSBC Bank Ldn/GS	2,534,000	09/17/08	1:13 PM	3:32 PM	Not Received
State St Bank & Trust/GS	2,530,735	09/17/08	6:05 AM	10:35 AM	Not Received
Barclays Ldn/Rubicon	2,500,000	09/18/08	6:02 AM	9:15 AM	Not Received
Barclays Bank PLC	2,481,250	09/15/08	10:52 AM	10:58 AM	Not Received
HSBC Bank Ldn/GS	2,477,217	09/17/08	1:13 PM	3:32 PM	Not Received
HSBC Bank Ldn/GS	2,352,000	09/17/08	1:08 PM	3:32 PM	Not Received
Citibank NA London	2,339,750	09/15/08	6:03 AM	6:11 AM	Not Received
Credit Suisse First Boston	2,314,647	09/16/08	6:04 AM	10:15 AM	Not Received
Barclays Bank PLC	2,233,750	09/15/08	6:03 AM	6:11 AM	Not Received
HSBC Bank Ldn/GS	2,220,000	09/17/08	1:13 PM	3:32 PM	Not Received
Caly on	2,213,750	09/15/08	6:03 AM	6:11 AM	Not Received

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
Deutsche Bank AG Ldn	2,198,750	09/16/08	8:23 AM	10:19 AM	Not Received
RBS Ldn/Man Inv Ltd.	2,167,021	09/15/08	6:03 AM	6:08 AM	Not Received
BWA - Pure Alpha - Euro	2,156,456	09/17/08	6:05 AM	10:36 AM	Not Received
UBS AG	2,145,900	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NA London	2,119,250	09/15/08	6:03 AM	6:11 AM	Not Received
LB Finance SA	2,068,662	09/15/08	6:03 AM	6:09 AM	Not Received
Barclays Bank PLC	2,021,250	09/15/08	6:03 AM	6:11 AM	Not Received
Calyon	2,007,500	09/15/08	6:03 AM	6:11 AM	Not Received
Deutsche Bank AG Ldn	1,991,250	09/16/08	8:23 AM	10:19 AM	Not Received
Merrill Lynch Ldn	1,905,000	09/16/08	8:11 AM	10:19 AM	Not Received
BWA-Exel Pensions CIA	1,889,081	09/17/08	6:05 AM	10:35 AM	Not Received
UBS AG	1,852,470	09/15/08	6:03 AM	6:12 AM	Not Received
Dresdner Bank AG, Ffurt	1,851,718	09/16/08	2:59 PM	5:16 PM	Not Received
Deutsche Bank AG Ldn	1,841,250	09/16/08	8:23 AM	10:19 AM	Not Received
LBIE - I/C	1,820,000	09/15/08	6:03 AM	6:08 AM	Received 9/15/2008
LBIE - I/C	1,819,103	09/15/08	6:03 AM	6:10 AM	Not Received
Deutsche Bank AG Ldn	1,721,250	09/16/08	8:23 AM	10:19 AM	Not Received
RBS Ldn/Man Inv Ltd.	1,667,356	09/15/08	6:03 AM	6:08 AM	Not Received
UBS AG	1,638,900	09/15/08	6:03 AM	6:12 AM	Not Received
LBIE - I/C	1,585,977	09/15/08	6:03 AM	6:08 AM	Not Received
LBIE - I/C	1,555,000	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
Citibank NA London	1,554,375	09/16/08	8:20 AM	10:19 AM	Received 9/16/2008
State St Bank & Trust/GS	1,528,000	09/17/08	6:05 AM	10:35 AM	Not Received
State St Bank & Trust/GS	1,511,706	09/17/08	6:05 AM	10:34 AM	Not Received
HSBC Bank Ldn/GS	1,504,000	09/17/08	1:13 PM	3:32 PM	Not Received
State St Bank & Trust/GS	1,497,890	09/17/08	6:05 AM	10:35 AM	Not Received
Citibank NA London	1,494,375	09/16/08	8:20 AM	10:19 AM	Received 9/16/2008
HSBC Bank Ldn/GS	1,466,214	09/17/08	1:13 PM	3:32 PM	Not Received
RBS London	1,400,000	09/16/08	8:11 AM	10:19 AM	Not Received
LBIE - I/C	1,396,400	09/15/08	6:03 AM	6:08 AM	Received 9/15/2008
LBIE - I/C	1,393,700	09/15/08	6:03 AM	6:08 AM	Not Received
HSBC Bank Ldn/GS	1,385,000	09/17/08	1:08 PM	3:32 PM	Not Received
HSBC Bank Ldn/GS	1,364,979	09/17/08	1:13 PM	3:32 PM	Not Received
Bank Julius Baer Und Co.	1,350,000	09/15/08	6:03 AM	6:08 AM	Received 9/15/2008
RBS Ldn/Man Inv Ltd.	1,336,646	09/15/08	6:03 AM	6:08 AM	Not Received
Commerzbank AG Ffurt	1,281,000	09/15/08	6:03 AM	6:11 AM	Not Received
Commerzbank AG Ffurt	1,281,000	09/15/08	6:03 AM	6:11 AM	Not Received
State St Bank & Trust/GS	1,272,068	09/17/08	6:05 AM	10:34 AM	Not Received
LBIE - I/C	1,255,320	09/15/08	6:03 AM	6:10 AM	Not Received
LBIE - I/C	1,254,060	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
ABN Amro/Mitsubishi	1,208,518	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Pure Alpha - A2a	1,180,042	09/17/08	6:05 AM	10:36 AM	Not Received
Bank of America NY	1,175,000	09/16/08	8:17 AM	10:19 AM	Not Received
State St Bank & Trust/GS	1,173,324	09/17/08	6:05 AM	10:35 AM	Not Received
JPMC NY /Koch Global	1,169,799	09/15/08	6:03 AM	6:11 AM	Not Received
LBIE - I/C	1,168,614	09/15/08	6:03 AM	6:10 AM	Not Received

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Bank of America NY	1,126,875	09/15/08	6:03 AM	6:11 AM	Not Received
Citibank Ldn/Elk River	1,121,200	09/16/08	8:11 AM	10:19 AM	Not Received
Citibank Ldn/Elk River	1,106,250	09/16/08	8:11 AM	10:19 AM	Not Received
Credit Suisse First Boston	1,100,000	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Merrill Lynch Ldn	1,064,700	09/16/08	8:11 AM	10:19 AM	Not Received
Credit Suisse First Boston	1,052,500	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Bank of America NY	1,022,500	09/15/08	6:03 AM	6:11 AM	Not Received
Unidentified	1,000,000	09/15/08	6:03 AM	6:11 AM	Not Available
UBS AG	988,200	09/15/08	6:03 AM	6:12 AM	Not Received
Quantum Patners LDC 988	975,264	09/18/08	8:48 AM	10:46 AM	Not Received
Banca Delle Marche Ancona	973,210	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
Barclays Bank PLC	950,313	09/16/08	8:11 AM	10:19 AM	Not Received
Barclays Bank PLC	950,313	09/16/08	8:11 AM	10:19 AM	Not Received
JPMC Bank UK	943,000	09/15/08	6:03 AM	6:11 AM	Not Received
JPMC Bank UK	931,000	09/15/08	6:03 AM	6:11 AM	Not Received
BWA - Brgwater Pure A	929,076	09/17/08	6:05 AM	10:35 AM	Not Received
BA Bellsouth Corporation	923,876	09/17/08	6:05 AM	10:35 AM	Not Received
HSBC Bank Ldn/GS	904,982	09/17/08	1:13 PM	3:32 PM	Not Received
LBSF	899,771	09/15/08	6:20 AM	6:26 AM	Not Received
State St Bank & Trust/GS	899,000	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	885,853	09/17/08	6:05 AM	10:34 AM	Not Received
Bank of New York NY	833,750	09/15/08	6:03 AM	6:11 AM	Not Received
JPMC Bank UK	833,438	09/16/08	8:26 AM	10:19 AM	Not Received
JPMC Bank UK	833,438	09/16/08	8:26 AM	10:19 AM	Not Received
Deutsche Bank Ldn - DE	786,000	09/16/08	8:23 AM	10:19 AM	Not Received
Deutsche Bank Ldn - DE	786,000	09/16/08	8:23 AM	10:19 AM	Not Received
JPMC Bank UK	783,750	09/16/08	8:26 AM	10:19 AM	Not Received
Bank of New York NY	776,875	09/15/08	6:03 AM	6:11 AM	Not Received
State St Bank & Trust/GS	755,008	09/17/08	6:05 AM	10:34 AM	Not Received
RBS Ldn/Man Inv Ltd.	750,373	09/15/08	6:03 AM	6:08 AM	Not Received
JPMC Bank UK	742,500	09/16/08	8:26 AM	10:19 AM	Not Received
J. Aron & Co.	725,000	09/15/08	6:03 AM	6:12 AM	Not Received
Calyon	722,400	09/16/08	8:11 AM	10:19 AM	Not Received
Calyon	705,600	09/16/08	8:11 AM	10:19 AM	Not Received
JP Morgan Fleming Asset Mgmt	705,599	09/17/08	6:05 AM	10:34 AM	Not Received
LBIE - I/C	700,000	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
LBIE - I/C	698,900	09/15/08	6:03 AM	6:08 AM	Received 9/15/2008
LBIE - I/C	698,200	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
LBIE - I/C	697,350	09/15/08	6:03 AM	6:09 AM	Not Received
LBIE - I/C	697,200	09/15/08	6:03 AM	6:09 AM	Not Received
LBIE - I/C	696,250	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
State St Bank & Trust/GS	690,450	09/17/08	6:05 AM	10:35 AM	Not Received
Barclays Bank Ldn/DeShaw	683,200	09/15/08	6:03 AM	6:12 AM	Not Received
Barclays Bank Ldn/DeShaw	683,200	09/15/08	6:03 AM	6:12 AM	Not Received
Advanced Micro Devices	682,220	09/18/08	6:02 AM	9:15 AM	Received 9/18/2008
LBIE - I/C	660,091	09/15/08	6:03 AM	6:10 AM	Received 9/18/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
Barclays Ldn/Leveraged Ltd	644,183	09/17/08	10:14 AM	12:00 PM	Not Received
JPMC Bank UK	636,350	09/15/08	6:03 AM	6:11 AM	Not Received
Deutsche Bank AG Ldn	635,250	09/16/08	8:23 AM	10:19 AM	Not Received
Merrill Lynch Ldn	629,750	09/15/08	6:03 AM	6:11 AM	Not Received
BNP Paribas SA Paris	596,053	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
HSBC Bank Ldn/GS	585,960	09/17/08	1:16 PM	3:32 PM	Not Received
BWA - Sterling Fund Ltd	572,343	09/17/08	6:05 AM	10:36 AM	Not Received
Deutsche Bank AG Ldn	559,875	09/16/08	8:23 AM	10:19 AM	Not Received
LBIE - I/C	558,880	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
Morgan Stanley Cptlgrp	552,500	09/15/08	6:03 AM	6:12 AM	Not Received
Morgan Stanley Cptlgrp	551,875	09/15/08	6:03 AM	6:12 AM	Not Received
LBIE - I/C	551,324	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
Credit Suisse First Boston	550,000	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Merrill Lynch Ldn	546,000	09/15/08	6:03 AM	6:11 AM	Not Received
Deutsche Bank AG Ldn	538,750	09/15/08	6:03 AM	6:12 AM	Not Received
ABN Amro/Mitsubishi	537,607	09/17/08	6:05 AM	10:34 AM	Not Received
Morgan Stanley Cptlgrp	536,682	09/16/08	8:29 AM	10:19 AM	Not Received
BWA - ABP GTAA	534,973	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/GS	526,400	09/17/08	6:05 AM	10:34 AM	Not Received
Morgan Stanley Cptlgrp	520,625	09/15/08	6:03 AM	6:12 AM	Not Received
Morgan Stanley Cptlgrp	520,625	09/15/08	6:03 AM	6:12 AM	Not Received
J. Aron & Co.	519,375	09/16/08	8:23 AM	10:19 AM	Not Received
Credit Suisse First Boston	518,125	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Morgan Stanley Cptlgrp	510,244	09/16/08	8:29 AM	10:19 AM	Not Received
LBIE - I/C	500,000	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
LBIE - I/C	500,000	09/15/08	6:03 AM	6:11 AM	Not Received
J. Aron & Co.	499,375	09/16/08	8:23 AM	10:19 AM	Not Received
Intermobiare Sim Spa	486,000	09/15/08	6:03 AM	6:10 AM	Received 9/16/2008
LBIE - I/C	473,263	09/15/08	6:03 AM	6:10 AM	Not Received
State St Bank & Trust/GS	470,000	09/17/08	6:05 AM	10:34 AM	Not Received
LBIE - I/C	466,440	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
Morgan Stanley Cptlgrp	460,875	09/16/08	8:29 AM	10:19 AM	Not Received
Morgan Stanley Cptlgrp	460,875	09/16/08	8:29 AM	10:19 AM	Not Received
Barclays Bank PLC	454,487	09/16/08	8:11 AM	10:19 AM	Not Received
UBS AG	450,125	09/15/08	6:03 AM	6:12 AM	Not Received
UBS AG	450,125	09/15/08	6:03 AM	6:12 AM	Not Received
RBS London	446,179	09/15/08	6:03 AM	6:11 AM	Not Received
BWA - Raytheon Pension	426,112	09/17/08	6:05 AM	10:36 AM	Not Received
Barclays/Ellington - 3442	410,000	09/15/08	6:03 AM	6:10 AM	Not Received
Barclays Ldn/Trading Ltd	409,073	09/17/08	10:11 AM	12:00 PM	Not Received
Deutsche Bank AG Ldn	402,500	09/16/08	8:23 AM	10:19 AM	Not Received
Credit Suisse First Boston	399,000	09/15/08	6:03 AM	6:11 AM	Received 9/15/2008
Caly on	393,685	09/19/08	12:51 AM	4:06 PM	Not Received

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
PNC Bank NA	393,313	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
HSBC Bank Ldn/GS	390,640	09/17/08	1:13 PM	3:32 PM	Not Received
Dresdner Bank AG, Ffurt	386,875	09/16/08	8:29 AM	10:19 AM	Not Received
JPMC Bank UK	381,888	09/15/08	6:03 AM	6:11 AM	Not Received
Unidentified	380,000	09/16/08	8:23 AM	10:19 AM	Not Received
BWA - Queensland A2A	376,923	09/17/08	6:05 AM	10:36 AM	Not Received
BA BPATC, Pure Alpha	371,173	09/17/08	6:05 AM	10:36 AM	Not Received
Unidentified	370,000	09/16/08	8:29 AM	10:19 AM	Not Received
Citibank Ldn/Elk River	362,500	09/15/08	6:03 AM	6:11 AM	Not Received
JPMC Bank UK	356,800	09/15/08	6:03 AM	6:11 AM	Not Received
LBIE - I/C	349,200	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
UBS AG	334,875	09/15/08	6:03 AM	6:12 AM	Not Received
BWA - GMAM W1A	331,180	09/17/08	6:05 AM	10:36 AM	Not Received
Calyon	327,750	09/15/08	6:03 AM	6:11 AM	Not Received
State St Bank & Trust/GS	323,910	09/17/08	6:05 AM	10:34 AM	Not Received
LBIE - I/C	321,000	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
UBS AG	317,625	09/16/08	8:29 AM	10:19 AM	Received 9/16/2008
UBS AG	316,125	09/15/08	6:03 AM	6:12 AM	Not Received
ABN Amro/GS	309,680	09/17/08	6:05 AM	10:34 AM	Not Received
Calyon	308,625	09/15/08	6:03 AM	6:11 AM	Not Received
UBS AG	305,625	09/16/08	8:29 AM	10:19 AM	Received 9/16/2008
Unidentified	300,000	09/15/08	6:03 AM	6:10 AM	Not Received
BWA - SF C&C - ERS	299,767	09/17/08	6:05 AM	10:35 AM	Not Received
JPMC Bank UK	296,625	09/16/08	8:26 AM	10:19 AM	Not Received
JPMC Bank UK	296,625	09/16/08	8:26 AM	10:19 AM	Not Received
MS & Co NY	286,560	09/15/08	6:03 AM	6:11 AM	Not Received
LBIE - I/C	279,040	09/15/08	6:03 AM	6:09 AM	Not Received
LBIE - I/C	278,880	09/15/08	6:03 AM	6:10 AM	Not Received
Bank of New York NY	275,000	09/15/08	6:03 AM	6:11 AM	Not Received
BWA - Railpen C1A	271,647	09/17/08	6:05 AM	10:35 AM	Not Received
HSBC Bank Ldn/GS	262,730	09/17/08	1:13 PM	3:32 PM	Not Received
Bank of New York NY	259,063	09/15/08	6:03 AM	6:11 AM	Not Received
BWA/the Wm. & Flora	258,637	09/17/08	6:05 AM	10:36 AM	Not Received
Deutsche Bank AG Ldn	256,875	09/16/08	8:23 AM	10:19 AM	Not Received
UBS Zurich/Bluecrest	256,250	09/16/08	8:29 AM	10:19 AM	Received 9/16/2008
BWA - Raytheon Pension - 4150	243,346	09/17/08	6:05 AM	10:36 AM	Not Received
BWA - Fairfax County	233,559	09/17/08	6:05 AM	10:36 AM	Not Received
BWA - Pure Alpha - Euro	229,336	09/17/08	6:05 AM	10:35 AM	Not Received
Deutsche Bank Ldn/GS	224,600	09/16/08	8:23 AM	10:19 AM	Not Received
MS & Co Multi-Strategy	215,466	09/15/08	6:03 AM	6:11 AM	Not Received
BWA - Bell Atlantic - Alpha	214,292	09/17/08	6:05 AM	10:36 AM	Not Received
PNC Bank NA	201,452	09/17/08	6:05 AM	10:35 AM	Received 9/22/2008
BWA-Alaska A1A	200,768	09/17/08	6:05 AM	10:35 AM	Received 9/17/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
Deutsche Bank AG Ldn	198,000	09/16/08	8:23 AM	10:19 AM	Not Received
LBIE - I/C	175,300	09/15/08	6:03 AM	6:09 AM	Not Received
LBIE - I/C	175,250	09/15/08	6:03 AM	6:09 AM	Not Received
JPMC Bank UK	172,500	09/16/08	8:26 AM	10:19 AM	Not Received
Deutsche Bank AG Ldn	170,500	09/15/08	6:03 AM	6:12 AM	Not Received
BWA - Queensland Investment	153,239	09/17/08	6:05 AM	10:36 AM	Not Received
BA - Hydro-Quebec	147,066	09/17/08	6:05 AM	10:36 AM	Not Received
LB Comm. Corp. Aisa Ltd.	142,392	09/16/08	6:04 AM	10:15 AM	Not Received
LBIE - I/C	139,480	09/15/08	6:03 AM	6:10 AM	Not Received
LBIE - I/C	139,090	09/15/08	6:03 AM	6:09 AM	Not Received
Merrill Lynch Ldn	138,500	09/15/08	6:03 AM	6:11 AM	Not Received
Merrill Lynch Ldn	138,500	09/15/08	6:03 AM	6:11 AM	Not Received
Banco Bilbao Vizcaya	138,202	09/15/08	6:03 AM	6:11 AM	Not Received
Calyon	132,000	09/16/08	8:11 AM	10:19 AM	Not Received
RBS Ldn/Winton Evolution SPC	130,000	09/15/08	6:03 AM	6:09 AM	Not Received
Bank of America, FX Dept	129,351	09/15/08	12:27 AM	12:33 PM	Received 9/15/2008
Calyon	128,750	09/16/08	8:11 AM	10:19 AM	Not Received
BA - Hydro-Quebec	127,104	09/17/08	6:05 AM	10:36 AM	Not Received
BWA/SBC Pension	124,437	09/17/08	6:05 AM	10:35 AM	Not Received
Fimat Intl Banque SA	120,622	09/16/08	5:34 PM	6:10 PM	Not Received
PNC Bank NA	112,558	09/15/08	1:25 PM	1:32 PM	Not Received
Citibank NA NY	108,008	09/18/08	6:02 AM	9:15 AM	Not Received
BWA - TAC Capital LLC	90,977	09/17/08	6:05 AM	10:36 AM	Not Received
BWA - Sterling Fund Ltd	90,514	09/17/08	6:05 AM	10:35 AM	Not Received
Unidentified	90,000	09/16/08	8:29 AM	10:19 AM	Not Received
BWA - TFL Pension	85,275	09/17/08	6:05 AM	10:36 AM	Not Received
BWA - Queensland A2A	82,501	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Chicago	81,293	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - ABP GTAA	79,594	09/17/08	6:05 AM	10:35 AM	Not Received
RBS Ldn/Louis Capital Markets	79,350	09/16/08	8:17 AM	10:19 AM	Not Received
BWA/Government of Singapore	78,232	09/17/08	6:05 AM	10:36 AM	Not Received
Merrill Lynch Captl Srv	78,000	09/16/08	8:17 AM	10:19 AM	Not Received
Bank of Nova Scotia	77,229	09/15/08	6:03 AM	6:11 AM	Not Received
BWA - Green Way Managed	69,041	09/17/08	6:05 AM	10:35 AM	Not Received
LBCC Asia Ltd	66,592	09/15/08	6:03 AM	6:09 AM	Not Received
HSBC Bank PLC UK	66,250	09/16/08	8:23 AM	10:19 AM	Not Received
BWA - British Columbia IMC	66,240	09/17/08	6:05 AM	10:36 AM	Not Received
BWA - AAFBP	65,522	09/17/08	6:05 AM	10:36 AM	Received 9/17/2008
DBS Bank Ltd	65,250	09/16/08	8:17 AM	10:19 AM	Not Received
LBCC Asia Ltd	64,928	09/15/08	6:03 AM	6:09 AM	Not Received
BWA - UNISYS Pension	60,515	09/17/08	6:05 AM	10:35 AM	Not Received
Barclays Bank PLC	55,874	09/16/08	8:26 AM	10:19 AM	Not Received
ABN Amro/Mitsubishi	55,127	09/17/08	6:05 AM	10:34 AM	Not Received

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
J. Aron/Global Multi-Strategy	52,000	09/15/08	6:03 AM	6:12 AM	Not Received
ABN Amro/Mitsubishi	51,111	09/17/08	6:05 AM	10:34 AM	Not Received
Transwitch Corporation	50,705	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
ABN Amro/Mitsubishi	48,329	09/17/08	6:05 AM	10:34 AM	Not Received
Allied Irish Bank Dublin	46,250	09/16/08	8:11 AM	10:19 AM	Not Received
Allied Irish Bank Dublin	45,500	09/16/08	8:11 AM	10:19 AM	Not Received
ABN Amro/Mitsubishi	44,620	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	43,156	09/17/08	6:05 AM	10:35 AM	Not Received
BWA - Queensland Investment	39,877	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	39,873	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	39,218	09/17/08	6:05 AM	10:34 AM	Not Received
BA - Loews	38,831	09/17/08	6:05 AM	10:36 AM	Received 9/17/2008
BWA - The Cheyenne Walk Trust	37,048	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	36,331	09/17/08	6:05 AM	10:35 AM	Not Received
BWA-Alaska A1A	35,941	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	34,461	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Queensland	34,210	09/17/08	6:05 AM	10:36 AM	Not Received
BA Social - CA Edison	31,373	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	29,954	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	29,924	09/17/08	6:05 AM	10:34 AM	Not Received
BWA/SBC Pension	29,520	09/17/08	6:05 AM	10:36 AM	Not Received
LBSF	29,218	09/15/08	6:20 AM	6:26 AM	Not Received
BA AA VVBT	29,209	09/17/08	6:05 AM	10:36 AM	Received 9/17/2008
ABN Amro/Mitsubishi	27,457	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - RTC OF CAD	26,729	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	26,403	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	26,261	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	25,805	09/17/08	6:05 AM	10:34 AM	Not Received
Caly on	25,472	09/15/08	6:03 AM	6:11 AM	Not Received
ABN Amro/Mitsubishi	25,344	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	25,279	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	25,059	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	25,008	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	23,813	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	23,630	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	23,134	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	23,130	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - HHMI XVI LLC	23,055	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	22,683	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	22,188	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	20,261	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	19,881	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	19,732	09/17/08	6:05 AM	10:34 AM	Not Received

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
Caly on Financial Inc	19,222	09/15/08	6:03 AM	6:09 AM	Received 9/15/2008
ABN Amro/Mitsubishi	18,783	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	18,616	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	18,431	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	18,431	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	18,369	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	18,242	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	17,976	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - GMAM W1A	17,613	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	17,446	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Ensign Peak	17,266	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	17,157	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	16,954	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	16,911	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	16,724	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	16,457	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	16,136	09/17/08	6:05 AM	10:35 AM	Not Received
BWA - Diamond Ridge	15,512	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	15,378	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	15,297	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	14,774	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Teamster A1A	14,715	09/17/08	6:05 AM	10:36 AM	Not Received
BWA/Government of Singapore	14,629	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	14,062	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	13,663	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Hesta	13,190	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	13,150	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	13,055	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	12,893	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Bell Atlantic - Alpha	12,839	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	12,817	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Queensland Invest Corp	12,561	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	12,552	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	12,540	09/17/08	6:05 AM	10:34 AM	Not Received
UBS AG Zurich/Lily Pond (Tradex)	12,474	09/16/08	8:29 AM	10:19 AM	Not Received
ABN Amro/Mitsubishi	12,243	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	12,150	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Diamond Ridge	11,951	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	11,581	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Bell Atlantic	11,048	09/17/08	6:05 AM	10:35 AM	Received 9/18/2008
ABN Amro/Mitsubishi	10,977	09/17/08	6:05 AM	10:35 AM	Not Received
BWA - United Tech Retirement (d)	10,758	09/17/08	6:05 AM	10:35 AM	Received 9/18/2008
BWA - Fairfax County (d)	10,758	09/17/08	6:05 AM	10:36 AM	Not Received

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
ABN Amro/Mitsubishi	10,690	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	10,596	09/17/08	6:05 AM	10:34 AM	Not Received
BWA- Canapen B	10,451	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	10,361	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	10,216	09/17/08	6:05 AM	10:35 AM	Not Received
LBIE - I/C	9,919	09/15/08	6:03 AM	6:10 AM	Received 9/15/2008
BWA - Ronald Family Trust	9,856	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	9,670	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	8,407	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	8,335	09/17/08	6:05 AM	10:34 AM	Not Received
Citibank NY Lily Pond	8,300	09/16/08	8:20 AM	10:19 AM	Not Received
ABN Amro/Mitsubishi	8,280	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Regents of UMichigan	8,103	09/17/08	6:05 AM	10:35 AM	Received 9/18/2008
ABN Amro/Mitsubishi	7,969	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	7,958	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	7,573	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	6,860	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	6,771	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	6,570	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	6,520	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	6,492	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	6,224	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	6,045	09/17/08	6:05 AM	10:35 AM	Not Received
BWA - HHMI XVI LLC	5,962	09/17/08	6:05 AM	10:36 AM	Not Received
UBS AG Zurich/Lily Pond (Alpha)	5,481	09/16/08	8:29 AM	10:19 AM	Not Received
ABN Amro/Mitsubishi	5,402	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	5,391	09/17/08	6:05 AM	10:34 AM	Not Received
Bridgewater 161 AGL Separate	5,371	09/17/08	6:05 AM	10:35 AM	Received 9/18/2008
BWA - Queensland Invest Corp	5,304	09/17/08	6:05 AM	10:36 AM	Received 9/26/2008
ABN Amro/Mitsubishi	5,241	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	5,037	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	4,680	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	4,514	09/17/08	6:05 AM	10:34 AM	Not Received
BWA - Compass LLC	4,484	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	4,448	09/17/08	6:05 AM	10:35 AM	Not Received
ABN Amro/Mitsubishi	4,202	09/17/08	6:05 AM	10:35 AM	Not Received
BWA - Syngenta Pension	4,199	09/17/08	6:05 AM	10:36 AM	Received 9/19/2008
BA Vrail C1A	3,899	09/17/08	6:05 AM	10:36 AM	Not Received
BWA Completed A1A	3,894	09/17/08	6:05 AM	10:36 AM	Not Received
ABN Amro/Mitsubishi	3,800	09/17/08	6:05 AM	10:34 AM	Not Received
ABN Amro/Mitsubishi	3,744	09/17/08	6:05 AM	10:35 AM	Not Received
Citibank NY Lily Pond	3,664	09/15/08	6:03 AM	6:12 AM	Not Received
BWA - TVARS LLC	3,657	09/17/08	6:05 AM	10:35 AM	Received 9/18/2008

<b>Party (a)</b>	<b>Amount (USD) (b)</b>	<b>RISC Receipt Message Date (b)</b>	<b>RISC Created Receipt Message (EST) (b)</b>	<b>GCCM Released Receipt Notice to Citi (EST) (b)</b>	<b>Result (c)</b>
ABN Amro/Mitsubishi	3,634	09/17/08	6:05 AM	10:34 AM	Not Received
BWA-TVA A1A	3,543	09/17/08	6:05 AM	10:36 AM	Received 9/18/2008
Citibank NY Lily Pond	3,054	09/15/08	6:03 AM	6:12 AM	Not Received
BWA - ND - B2A	2,984	09/17/08	6:05 AM	10:36 AM	Received 9/18/2008
BNP Paribas SA Paris	2,765	09/15/08	6:03 AM	6:10 AM	Not Received
BA ND B1A	2,667	09/17/08	6:05 AM	10:35 AM	Received 9/18/2008
BWA -LICR B1A	2,566	09/17/08	6:05 AM	10:35 AM	Not Received
BA ENSIGNP	2,199	09/17/08	6:05 AM	10:36 AM	Not Received
Citibank NY Lily Pond	1,600	09/15/08	6:03 AM	6:12 AM	Not Received
Unidentified	1,350	09/16/08	8:20 AM	10:19 AM	Not Received
Unidentified	1,350	09/16/08	8:29 AM	10:19 AM	Not Received
Unidentified	1,350	09/16/08	8:29 AM	10:19 AM	Not Received
Citibank NY Lily Pond	1,313	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	950	09/15/08	6:03 AM	6:12 AM	Not Received
UBS AG Zurich/Lily Pond	945	09/16/08	8:29 AM	10:19 AM	Not Received
Citibank NY Lily Pond	400	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	375	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	306	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	270	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	210	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	200	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	174	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	174	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	152	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	139	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	108	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	83	09/15/08	6:03 AM	6:12 AM	Received 9/15/2008
Citibank NY Lily Pond	70	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	27	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	14	09/15/08	6:03 AM	6:12 AM	Not Received
Citibank NY Lily Pond	10	09/15/08	6:03 AM	6:12 AM	Not Available
Citibank NY Lily Pond	10	09/15/08	6:03 AM	6:12 AM	Not Available
Citibank NY Lily Pond	10	09/15/08	6:03 AM	6:12 AM	Not Available
Citibank NY Lily Pond	1	09/15/08	6:03 AM	6:12 AM	Not Available
Citibank NY Lily Pond	1	09/15/08	6:03 AM	6:12 AM	Not Available
Citibank NY Lily Pond	1	09/15/08	6:03 AM	6:12 AM	Not Available

Notes:

(a) Source: RISC Monthly Statements [LBEX-LL 3357412 - LBEX-LL 3357674], [LBEX-LL 3371070 - LBEX-LL 3371355], [LBEX-LL 3396213 - LBEX-LL 3396252].

(b) Source: GCCM Data Extraction [LBEX-BARGCM 010374 - LBEX-BARGCM 010395].

(c) Source: Debtor Bank Statement Data [LBEX-AM 5642100 - LBEX-AM 5642389].

(d) LBCC expected to receive two payments, each in the amount of \$10,758, from two Bridgewater Associates (BWA) entities: BWA - United Tech Retirement and BWA - Fairfax County. However, LBCC received only one payment in the amount of \$10,758. LBCC bank statement data does not indicate the specific BWA entity that paid these funds to LBCC.

## **APPENDIX 25: INTERCOMPANY TRANSACTIONS OCCURRING WITHIN THIRTY DAYS BEFORE BANKRUPTCY**

This Appendix 25 details intercompany transfers and account adjustments between several Lehman entities, as captured by Lehman's cash management system, between August 1, 2008 and September 12, 2008.

## APPENDIX 25

### I. OVERVIEW

This Appendix provides the Examiner's findings relating to intercompany transfers and account adjustments between various Lehman entities of interest between August 1, 2008 to September 12, 2008, and for comparison purposes, the corresponding period in 2007. The Examiner's financial advisors analyzed a custom report produced by Barclays that captured data from Lehman's Global Cash and Collateral Management system ("GCCM").<sup>1</sup> The following Section of this Appendix discusses (1) the systems that fed into GCCM and (2) the functionalities that existed within GCCM. The ensuing Section is followed by a Section discussing the Examiner's findings first organized by source code, and then by debtor.

### II. GCCM AND ITS SOURCE SYSTEMS

#### A. Overview of GCCM

Lehman intended GCCM to serve as its "in-house bank" that would "centralize, automate, and standardize cash flow" among the Lehman entities.<sup>2</sup> Lehman developed GCCM to monitor the efficiency and accuracy of funding projections and to ensure the

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<sup>1</sup> GCCM Payment-Intercompany Journals Report\_11-23-2009.xls [LBEX-LL 2184430]; GCCM Intercompanyreport\_2008-08-01 to 2008-08-15---45864.xls [LBEX-LL 2523791 to LBEX-LL 2538190]; GCCM Intercompanyreport\_2008-08-16 to 2008-08-31---41540.xls [LBEX-LL 2538191 to LBEX-LL 2551230]; GCCM Intercompanyreport\_2008-09-01 to 2008-09-15---40930.xls [LBEX-LL 2551231 to LBEX-LL 2564078].

<sup>2</sup> Lehman Brothers, Global Cash and Collateral Management Platform Initiative on Lehman Live [LBEX-LL 3356455] (hereinafter "GCCM Platform Initiative").

availability of Lehman's financing requirements.<sup>3</sup> GCCM provided a range of benefits to Lehman including the ability to:

- Generate real time integrated views of cash positions across time zones[;]
- Provide transparency into the generation and use of cash[;]
- Internalize Lehman to Lehman payments and reduce the number of outstanding bank accounts in use . . .[;]
- Manage risk by calculating real time unsecured bank credit usage and minimize payment risk by systematically releasing payment messages based on credit availability[; and]
- Forecast and fund efficiently by providing start of day, intraday, and end of day projected and actual cash positions across all currencies, legal entities and bank accounts[.]<sup>4</sup>

Lehman viewed GCCM as a "centralized gateway" for all cash flows to and from the firm.<sup>5</sup>

Lehman's multi-phase roll-out of the GCCM system was still in progress during 2007 and 2008. While many of GCCM's processes were functioning as intended as of August 1, 2007, other capabilities were not fully realized. In particular, certain

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<sup>3</sup> Lehman Brothers, Cash and Collateral Management New York on Lehman Live [LBEX-LL 3396039]. Further control over the large number of bank accounts in use would allow Lehman to "reduce interest burn" – that is, to maximize the use of its cash. Lehman Brothers, Introduction to GCCM, at p. 2 [LBEX-LL 029285].

<sup>4</sup> GCCM Platform Initiative [LBEX-LL 3356455].

<sup>5</sup> Lehman Brothers, Finance Systems Overview on Lehman Live, at p. 14 [LBEX-LL 640927] (hereinafter "Finance Systems Overview").

subsystems that fed information into GCCM had not been fully integrated as of August 1, 2007.<sup>6</sup>

## **B. GCCM Source Systems of Interest**

Many source systems fed information into GCCM. As described in detail below, the Examiner investigated the intercompany activity for LBHI, LBIE, LBSF, LBCS, and to a lesser extent, LBCC, LOTC, LBDP, and LBFP (collectively the “Lehman entities of interest”) as such activity related to the following source codes in GCCM: MANPMT, FUNDING, TWS, TWSLON, ASAP, and PTM. The MANPMT and FUNDING source codes are internal GCCM functions, which denote specific types of transactions entered directly into GCCM.<sup>7</sup> The remaining four source codes are “feeder systems,” that is, external subsystems that provide GCCM cash instruction information, such as payment requests and preadvice notifications.<sup>8</sup>

The FUNDING source code solely captured actual movements of cash between bank accounts owned by affiliates and bank accounts owned by LBHI (referred to in this Appendix as “funding” transfers).<sup>9</sup> The other source codes of interest captured, among other things, what the Examiner refers to as “quasi-funding” transfers, which

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<sup>6</sup> As further described herein, the following GCCM source systems were not fully integrated as of August 1, 2007: ADP (Sept. 30, 2008), CTS (Aug. 11, 2007), FPS (Aug. 22, 2008), LDS (Nov. 19, 2007), and PeopleSoft (July 11, 2008). E-mail from Rao Inampudi, Barclays GCCM Support Team, to Erin Fairweather, Duff & Phelps, *et al.* (Jan. 4, 2010).

<sup>7</sup> Examiner’s Interview of Jay Chan, Dec. 11, 2009, at p. 3.

<sup>8</sup> Lehman Brothers, Business Requirements Documents GCCM Module One Disbursements and Receipts on Lehman Live, at p. 8 [LBEX-LL 3356243].

<sup>9</sup> There was *de minimis* FUNDING activity not involving LBHI.

represents to activity where LBHI, and in limited cases other entities, engaged in transfers and transactions with others on behalf of another affiliate. Such funding and quasi-funding transfers between Lehman affiliates generated, in many cases, intercompany adjustments to the entities' corresponding payable and receivable accounts.

GCCM had many other feeder systems, but they are not discussed here because (1) there was little or no activity involving the Lehman entities of interest during the time periods of analysis;<sup>10</sup> (2) they were not fully integrated into GCCM during the periods of analysis;<sup>11</sup> or (3) they were discussed in detail in a separate Section of the Report. As such, the Examiner did not catalog activity for these GCCM feeder systems.

### **1. MANPMT**

MANPMT was an internal GCCM function used by Lehman to denote certain transactions posted manually to GCCM.<sup>12</sup> The Examiner understands that payments would be captured as MANPMT for many reasons. For example, a loan might have been mistakenly booked in a feeder system at an incorrect interest rate. In order to account for the difference between the payment generated based upon the recorded interest rate and the required payment based upon the actual interest rate, a manual

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<sup>10</sup> Those other source codes include *inter alia* EFCASH, GCCM, and LOANIQ.

<sup>11</sup> As noted above, those systems include ADP, CTS, FPS, LDS, and PeopleSoft. E-mail from Rao Inampudi, Barclays GCCM Support Team, to Erin Fairweather, Duff & Phelps, *et al.* (Jan. 4, 2010).

<sup>12</sup> Examiner's Interview of Jay Chan, Dec. 11, 2009, at p. 3.

cash payment might be posted.<sup>13</sup> It was also common for a user to post a payment that was captured as MANPMT if a feeder system was not functioning appropriately. MANPMT transfers between the Lehman entities of interest were compiled by the Examiner, a summary of which is provided below in Section III.A.

## **2. FUNDING**

FUNDING was an internal GCCM function that Lehman employed to initiate cash transactions between real-world bank accounts owned by LBHI and affiliates.<sup>14</sup> For example, if one Lehman affiliate had excess cash in its bank account, while another Lehman affiliate required cash in order to make a payment to a third party, a transfer might be initiated that was captured as FUNDING.<sup>15</sup> Lehman also used FUNDING transfers to initiate cash sweeps, which are discussed in detail in Section III.B.2.c of the Report.<sup>16</sup> FUNDING transactions between the Lehman entities of interest were compiled by the Examiner, a summary of which is provided below in Section III.B.

## **3. TWS and TWSLON**

TWS (known as Treasury Workstation (Summit)) was a feeder system flowing from a suite of applications that controlled Lehman's unsecured funding. As a feeder

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<sup>13</sup> *Id.*

<sup>14</sup> E-mail from Rao Inampudi, Barclays GCCM Support Team, to Ian Lunderskov, Duff & Phelps (Dec. 2, 2009).

<sup>15</sup> *Id.*

<sup>16</sup> Examiner's Interview of Mark Zeiss and Steve Kotarba, Dec. 15, 2009, at pp. 2-3.

system, TWS facilitated cash and risk management.<sup>17</sup> In other words, TWS was a Treasury system used to invest Lehman's excess cash and to generate payments associated with Lehman's outstanding debt obligations.<sup>18</sup> TWS transfers between the Lehman entities of interest were compiled by the Examiner, a summary of which is provided below in Section III.C.

TWSLON was an analogous system for Lehman's European operations.<sup>19</sup> TWSLON transfers between the Lehman entities of interest were compiled by the Examiner, a summary of which is provided below in Section III.D.

#### **4. ASAP**

ASAP was a feeder system for payments and settlements related to fixed income and equity derivative transactions, in addition to consolidating the cash flows generated by these derivatives.<sup>20</sup> The following Lehman product groups employed ASAP: Fixed Income Derivatives, Equity Derivatives, Collateral and Margins and Brokerage Settlements.<sup>21</sup> ASAP transactions between the Lehman entities of interest were compiled by the Examiner, a summary of which is provided below in Section III.E.

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<sup>17</sup> Finance Systems Overview, at p. 14 [LBEX-LL 640927]; Lehman Brothers, Finance Technology [LBEX-LL 3396035].

<sup>18</sup> Examiner's Interview of David Forsyth, Dec. 16, 2009, at p. 4.

<sup>19</sup> Examiner's Interview of Jay Chan, Dec. 11, 2009, at p. 3.

<sup>20</sup> Lehman Brothers, ASAP/ESAP on Lehman Live [LBEX-LL 3356456].

<sup>21</sup> *Id.*

## **5. PTM**

PTM (known as Prime Transaction Manager) was a system for hedge fund-related prime brokerage activity.<sup>22</sup> PTM transfers between the Lehman entities of interest were compiled by the Examiner, a summary of which is provided in Section III.F.

### **III. THE EXAMINER'S FINDINGS REGARDING INTERCOMPANY TRANSFERS BETWEEN THE LEHMAN ENTITIES OF INTEREST CAPTURED IN THE GCCM SOURCE SYSTEMS OF INTEREST**

#### **A. Source of Data**

The Examiner's financial advisors obtained from Barclays a report containing all intercompany activity recorded in GCCM, including activity captured by the various source systems of interest, for August 1 through September 12 for both 2007 and 2008. The Examiner notes, however, that the data contains limited information (and in some cases no information) relating to some entities, including LBI. Moreover, as discussed in several Sections in the Report, money was transferred between and among Debtors in ways not captured by GCCM (or contained in the following analysis).

#### **B. GCCM Source System: MANPMT**

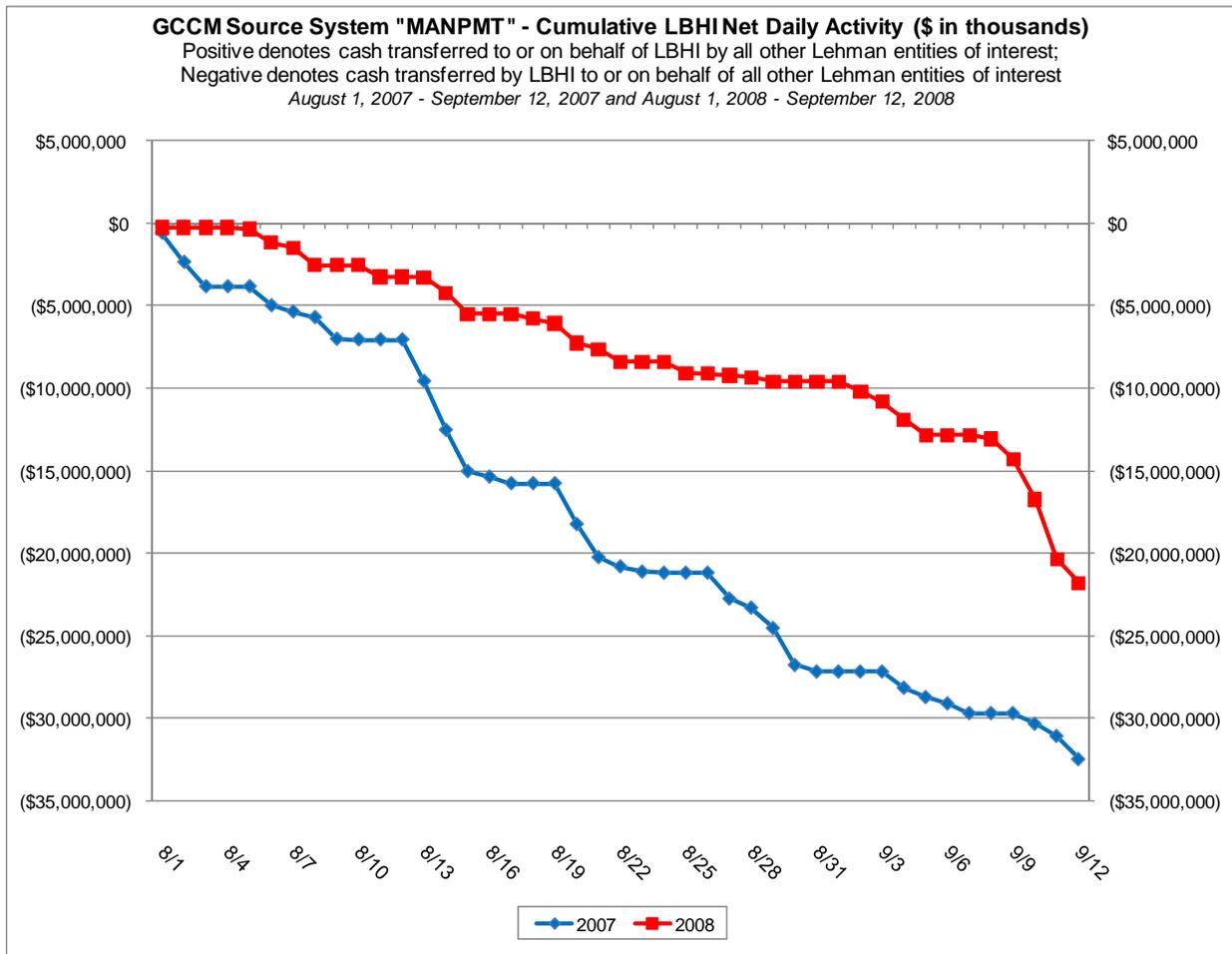
##### **1. LBHI**

For the pertinent six-week period in 2007, LBHI's net MANPMT activity totaled approximately \$32 billion, three times the amount of its net activity captured in GCCM

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<sup>22</sup> E-mail from Rama Pochinapeddi, Barclays GCCM Support Team, to Cole Morgan, Duff & Phelps (Dec. 18, 2009).

from all of the other source systems of interest combined. At the same time, for the six-week period in 2008, LBHI's net MANPMT activity totaled roughly \$22 billion, nearly three times the amount of its net activity captured in GCCM from all of the other source systems of interest combined. While LBHI's net activity dropped by roughly 30% from \$32 billion to \$22 billion between the 2007 and 2008 periods of analysis, the values for both years were negative, meaning that LBHI was a net transferor of cash to or on behalf of various Lehman entities of interest:



While the data show a generally consistent trend of LBHI transferring substantial cash to or on behalf of various Lehman entities of interest during the time periods of analysis in 2007 and 2008, the activity in the two weeks prior to LBHI's bankruptcy filing appears noteworthy, in that it amounted to over half of the net activity in the six-week period of analysis.

As will be explained in detail below, nearly all of LBHI's MANPMT activity in the 2007 and 2008 periods of analysis involved transfers to or on behalf of LBIE. LBHI engaged in MANPMT activity involving LBSF to a relatively minor degree during those years, and LBHI's MANPMT activity involving LBCS was *de minimis*.<sup>23</sup>

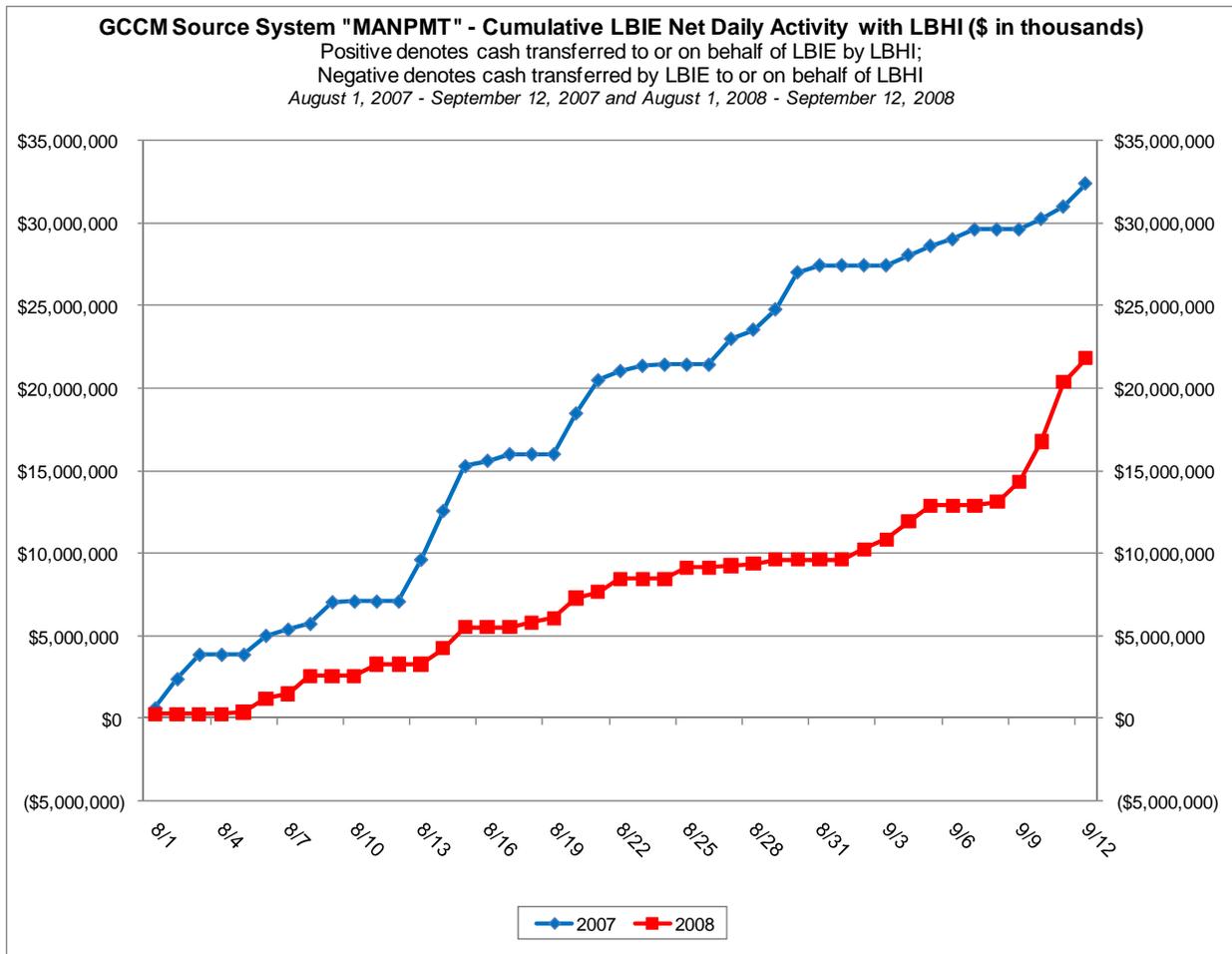
## **2. LBIE**

LBIE's MANPMT activity exclusively involved LBHI during the 2007 period of analysis and almost exclusively involved LBHI during the 2008 period of analysis.<sup>24</sup> LBIE's net MANPMT activity involving LBHI in those periods almost squarely overlapped with LBHI's net MANPMT activity:

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<sup>23</sup> LBHI's net activity involving LBCS was less than \$120,000 in the 2007 period of analysis and approximately \$4.2 million in the 2008 period of analysis.

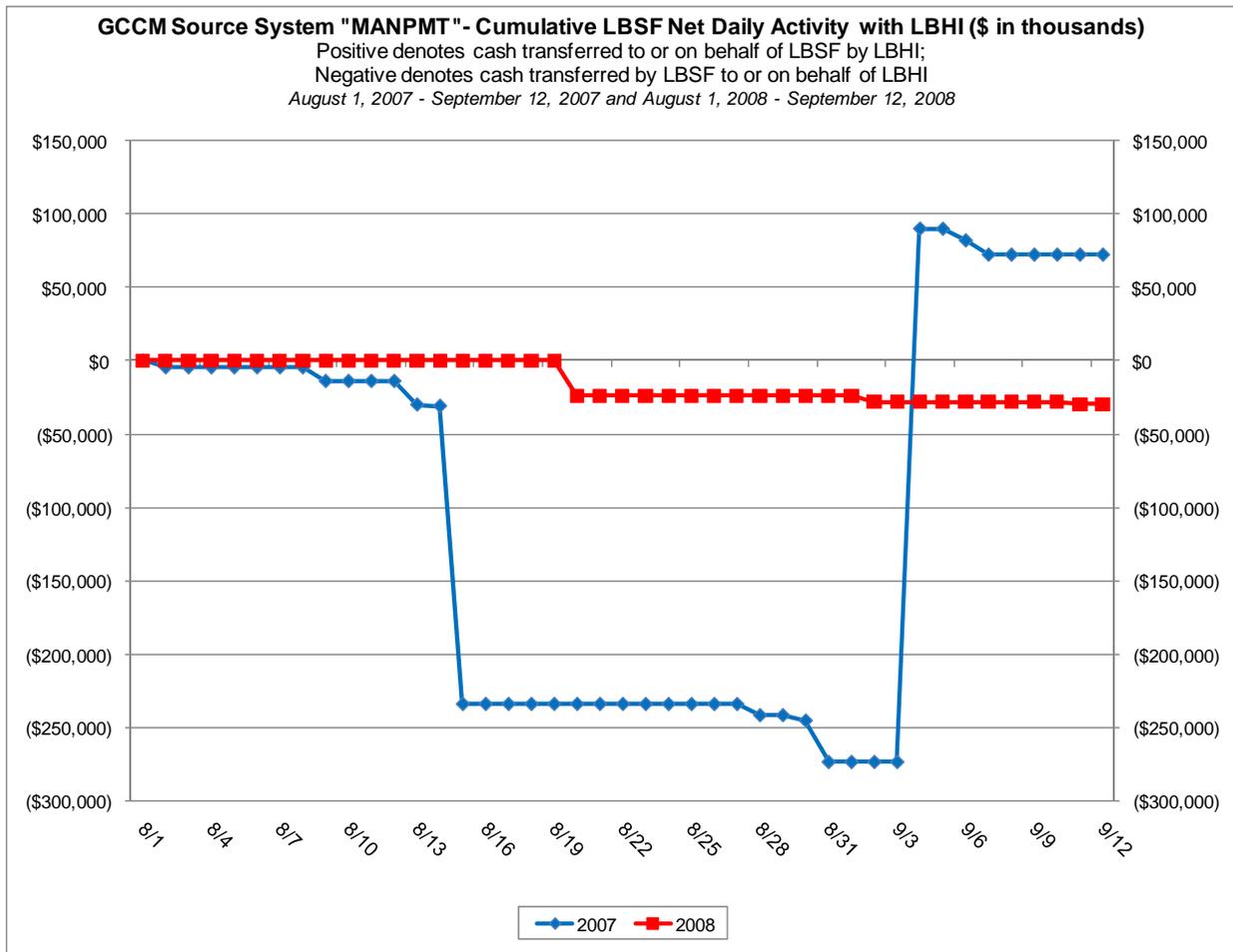
<sup>24</sup> LBIE's net activity involving LBSF (approximately \$6 million) and LBCS (approximately \$2.6 million) over the six-week period in 2008 was *de minimis*.



Not surprisingly, the graphs above depicting net daily activity between LBIE and LBHI are almost an inverse mirror image of LBHI's net daily activity graphs. LBIE's net daily activity graphs depict a generally consistent trend of LBHI transferring substantial net amounts of cash to or on behalf of LBIE during the 2007 and 2008 periods of analysis. At the same time, the Examiner notes that the activity in the two weeks prior to LBHI's bankruptcy filing is substantially larger than in the preceding four weeks, amounting to about half of the net activity in the period of analysis. And, in the last week in particular, net daily transfers from LBHI to or on behalf of LBIE exceeded \$1 billion for four of the five days in that week, with net transfers totaling almost \$9 billion.

### 3. LBSF

LBSF's MANPMT activity almost exclusively involved LBHI.<sup>25</sup> For the pertinent time period in 2007, LBHI transferred a net amount of roughly \$70 million to or on behalf of LBSF. Conversely, in the 2008 time period of analysis, LBSF transferred a net amount of roughly \$30 million to or on behalf of LBHI:



A review of the net daily activity for the 2007 time period of analysis reveals that nearly all of the activity in that period occurred in connection with an approximately \$200 million net transfer from LBSF to or on behalf of LBHI on August 15, 2007 and an

<sup>25</sup> As noted previously, LBSF was also engaged in *de minimis* MANPMT activity with LBIE.

approximately \$350 million net transfer from LBHI to or on behalf of LBSF on September 4, 2007. In 2008, the majority of the activity for the relevant time period occurred as part of a roughly \$24 million net transfer from LBSF to or on behalf of LBHI on August 20, 2008, with little activity in the subsequent weeks leading up to LBHI's bankruptcy filing.

#### **4. LBCS**

In the relevant period in 2007, LBCS engaged in *de minimis* MANPMT activity involving LBHI, transferring a net amount of \$116,000 to or on behalf of LBHI. In the same period in 2008, LBCS engaged in *de minimis* MANPMT activity with LBHI and LBIE, transferring net amounts of about \$4 million and about \$2.6 million to or on behalf of those entities, respectively.

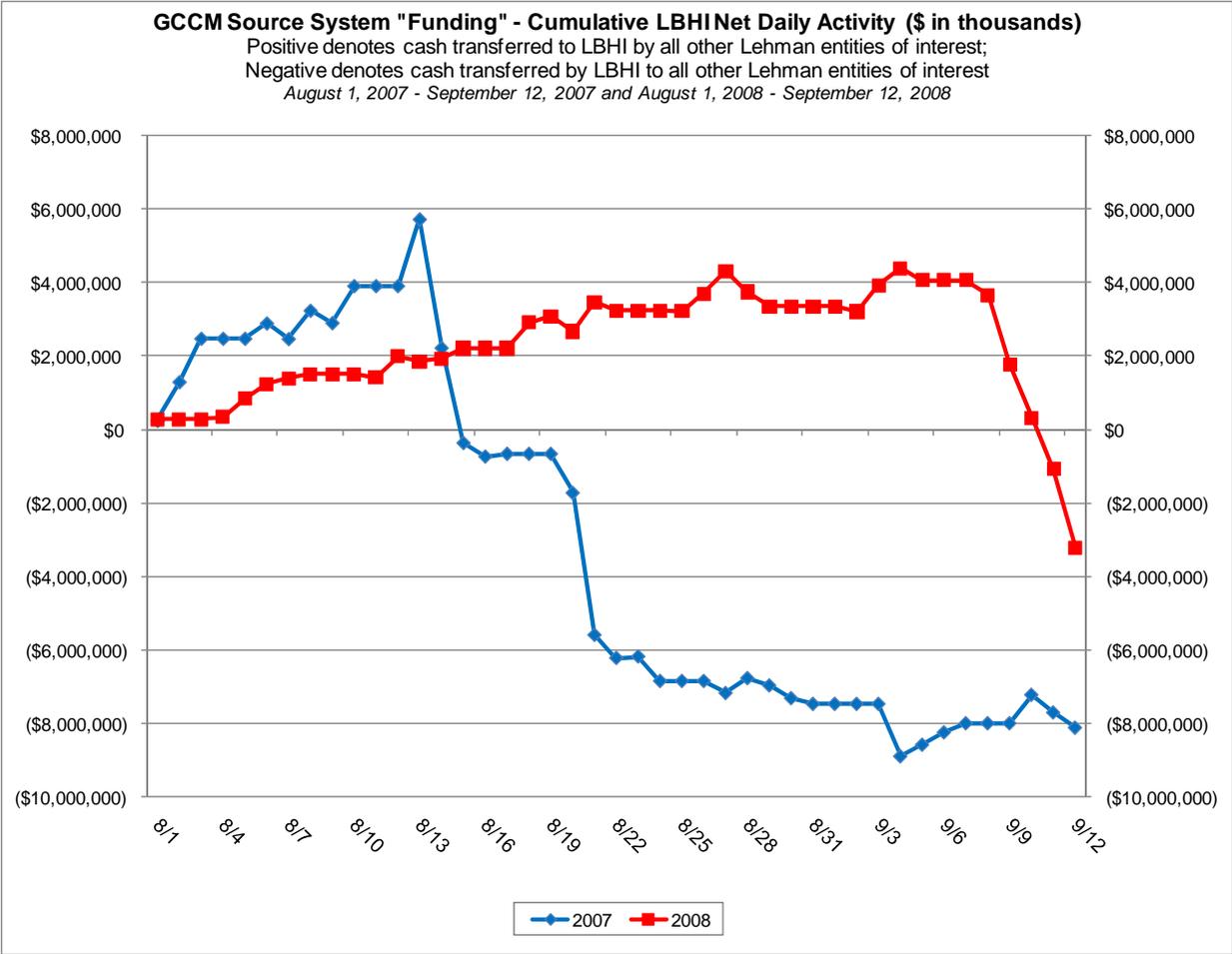
### **C. GCCM Source System: FUNDING**

#### **1. LBHI**

In the 2007 and 2008 time periods of analysis, LBHI engaged in considerable FUNDING activity with several of the Lehman entities of interest.<sup>26</sup> For the pertinent six-week time period in 2007, LBHI's net FUNDING activity totaled roughly \$8.1 billion, and for that same period in 2008, LBHI's net FUNDING activity dropped to roughly \$3.2 billion. In both time periods, LBHI was a net transferor of cash:

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<sup>26</sup> Whether these cash flows were in fact consummated may be definitively determined by assessment of bank statements. The Examiner was unable to obtain the relevant bank statements to make this determination.



While the data for the time periods of analysis in 2007 and 2008 reveal that LBHI made net transfers to various Lehman entities of interest, the Examiner notes that the relative timing of major cash transfers differed. In the 2007 period of analysis, LBHI transferred a net amount of approximately \$12 billion between August 14 and 22, with relatively minor net transfers thereafter. By contrast, LBHI transferred a net amount of approximately \$7 billion relatively late in the 2008 period of analysis – that is, between September 9 and 12. Significantly, the roughly \$7 billion of net transfers occurred in the week prior to LBHI’s bankruptcy.

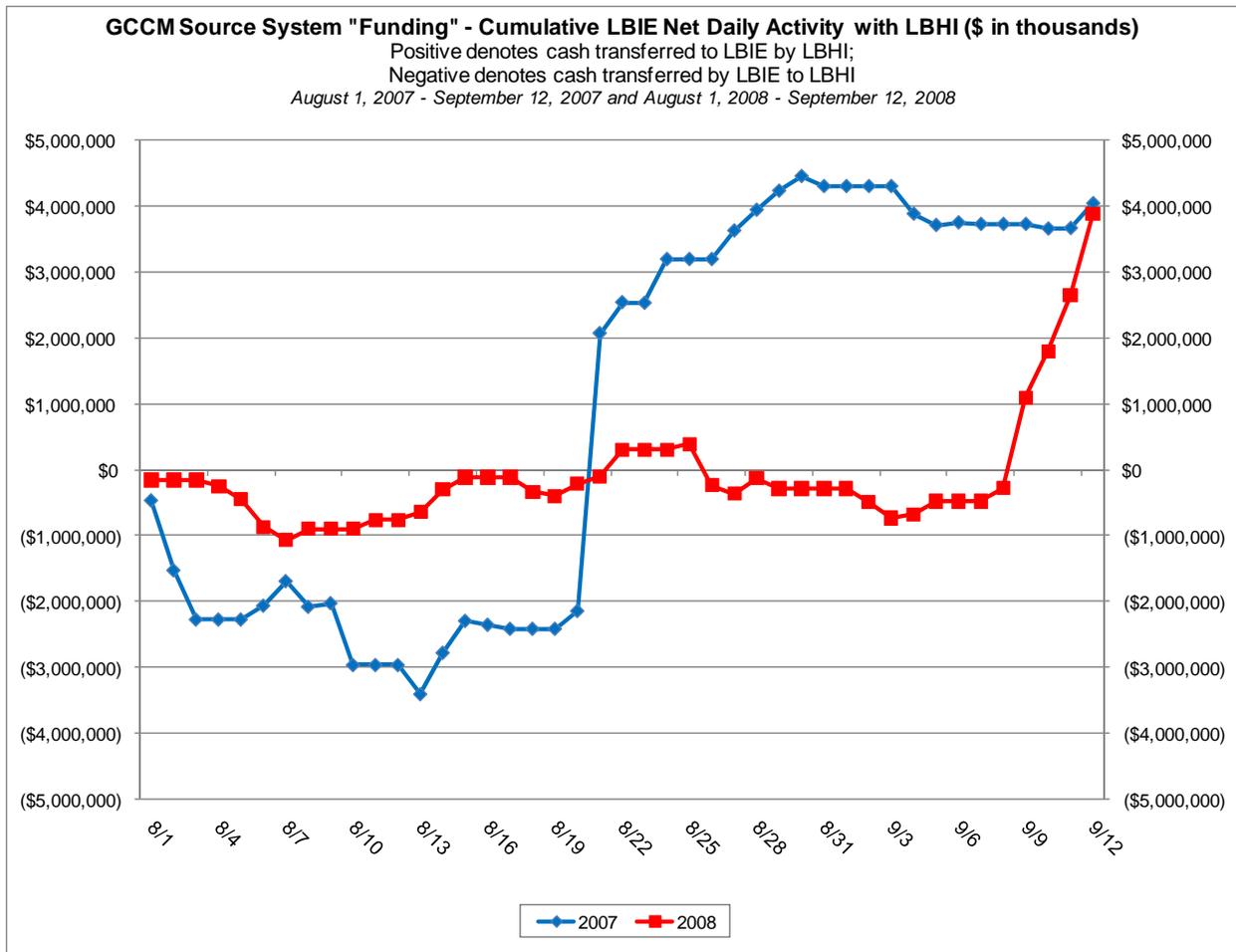
As will be explained in detail below, the vast majority of LBHI's net FUNDING activity in the 2007 period of analysis involved LBHI's transferring net amounts of cash to LBIE (approximately \$4 billion) and LBSF (\$4.4 billion), while LBCS transferred cash to LBHI (approximately \$280 million). In the 2008 period of analysis, the majority of LBHI's net FUNDING activity involved transferring net amounts of cash to LBIE (\$4 billion). Significantly, LBSF and LBCS transferred net cash of approximately \$600 million and \$50 million, respectively, to LBHI.<sup>27</sup>

## **2. LBIE**

LBIE engaged in FUNDING transactions exclusively with LBHI during the 2007 and 2008 time periods of analysis. In each of those time periods, LBHI transferred a net amount of approximately \$4 billion to LBIE:

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<sup>27</sup> LBHI's activity with LBDP and LBFP in 2007 (approximately \$7 million and approximately \$3 million, respectively) and 2008 (approximately \$1.5 million and approximately \$11 million, respectively) was *de minimis*.



While the net FUNDING activity for both time periods did not differ appreciably, the net daily activity data reveal considerable differences in the timing of the cash flows between the parties in those periods. As may be seen above, in the early weeks of the 2007 time period, LBIE transferred a net amount of over \$3 billion to LBHI, including a couple transfers for roughly \$1 billion on August 2 and 10. However, following August 12, the cash flow made an abrupt and substantial reversal, with LBHI transferring a net amount of nearly \$7 billion to LBIE during the next several weeks, including a roughly \$4.2 billion net transfer on August 21 and a roughly \$2 billion net transfer between August 22 and 31. The net cash transfers from LBHI to LBIE leveled

off for the remaining two weeks, resulting in a net \$4 billion ultimately flowing into LBIE by the end of the six-week period in 2007.

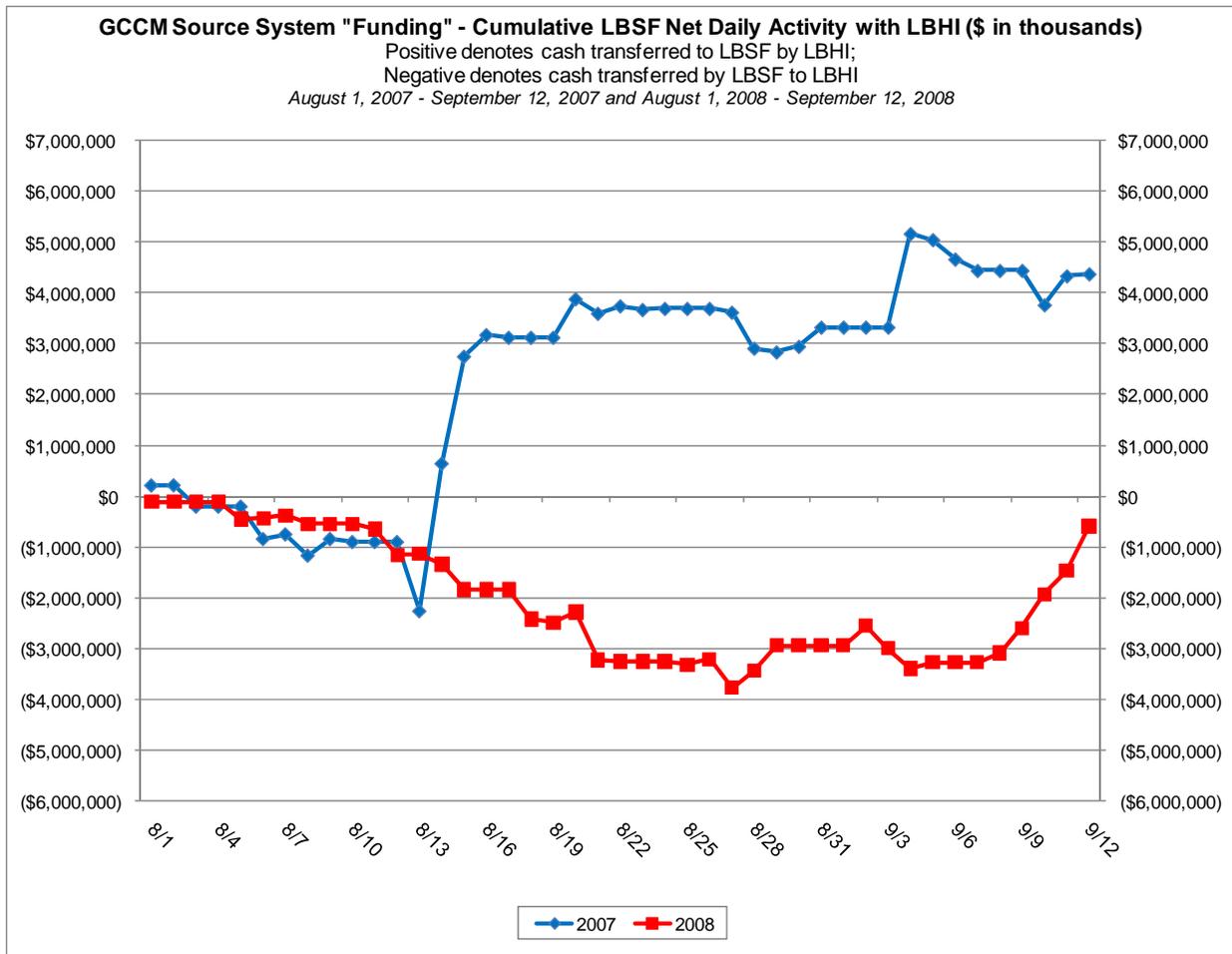
In 2008, the cash flows from LBHI to LBIE followed a considerably different pattern. The first five weeks of the 2008 time period were relatively uneventful, with relatively small net cash transfers flowing between August 1 and September 8. Significantly, in the last week prior to LBHI's bankruptcy, and particularly between September 9 and September 12, net cash transfers abruptly changed. In that period, LBHI transferred a net amount of roughly \$4 billion to LBIE, with a net amount of over \$1 billion flowing into LBIE during two of those four days.

### **3. LBSF**

The vast majority of LBSF's FUNDING activity during the time periods of analysis in 2007 and 2008 involved LBHI.<sup>28</sup> As may be seen below, for the pertinent time period in 2007, LBHI transferred a net amount of close to \$4.5 billion to LBSF, whereas in 2008 LBSF transferred a net amount of almost \$600 million to LBHI:

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<sup>28</sup> LBSF's net FUNDING activity involving LBDP in 2007 (approximately \$14,000) and 2008 (approximately \$2 million) was *de minimis*.



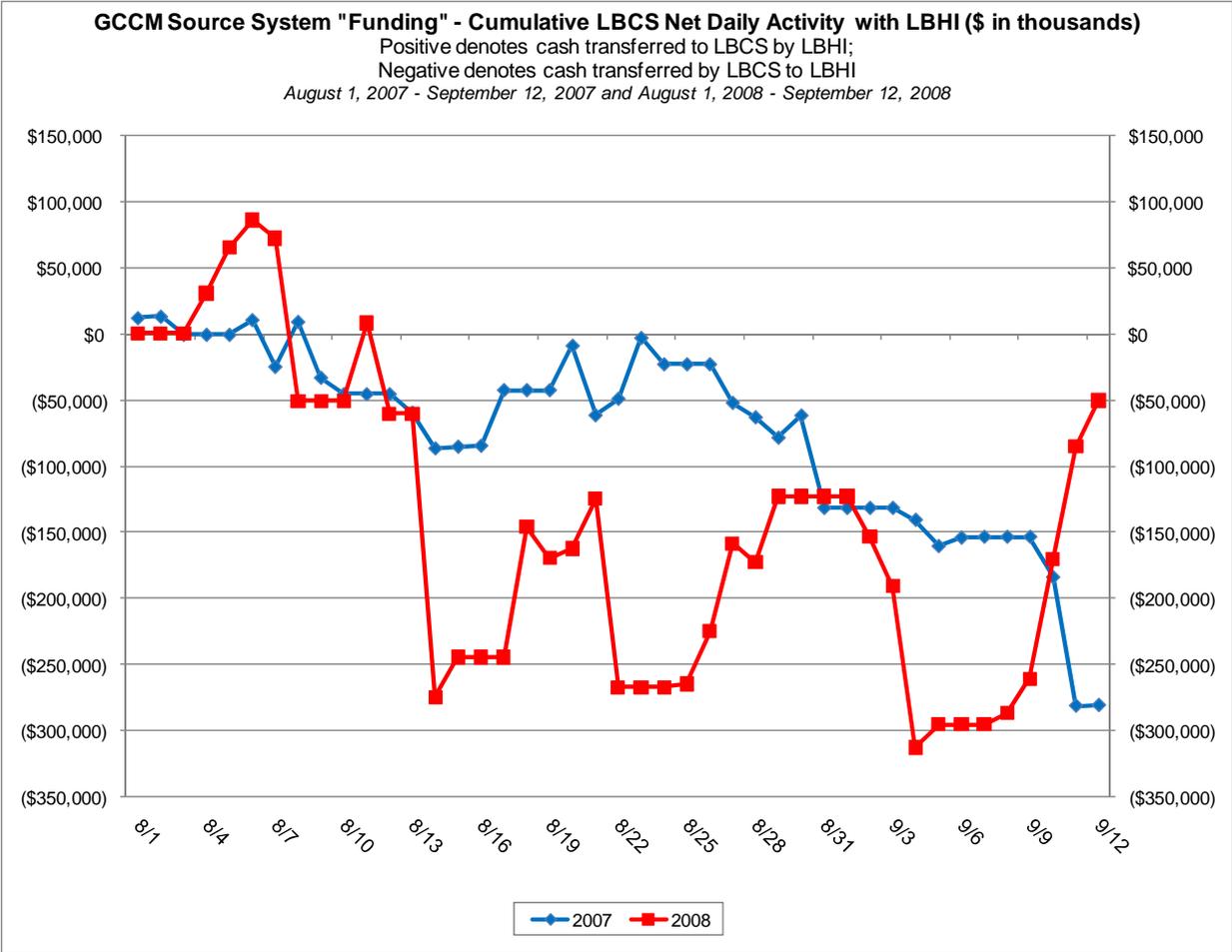
Apart from the substantial differences in direction and amount of FUNDING activity between the parties in the pertinent periods in 2007 and 2008, the net daily activity data also reveal that there were substantial differences in the timing of the various cash flows. In the early weeks of the 2007 analysis period, LBSF transferred a net amount of over \$2 billion to LBHI, including an almost \$1.5 billion net transfer on August 13. After these first two weeks, however, the cash transfers abruptly changed direction. Between August 14 and August 20, LBHI transferred a net amount of approximately \$6 billion to LBSF, including net amounts of nearly \$3 billion on August 14 and approximately \$2 billion on August 15. After various FUNDING transactions

between the parties over the remaining weeks, the net cash flow from LBHI to LBSF totaled approximately \$4.5 billion for the entire 2007 analysis period.

For the analogous period in 2008, the cash flows followed a considerably different pattern. For the first four weeks of the period, cash flows were almost all in one direction, with net cash transfers consistently flowing from LBSF to LBHI. By August 25, LBSF had transferred a net amount of nearly \$4 billion in cash to LBHI, at which point the payments started reversing direction. Between September 5, 2008 and 12, 2008, LBHI transferred a net amount of nearly \$3 billion in cash to LBSF, including a net amount of almost \$900 million on September 12. In view of LBHI's net cash transfers in late August and early September 2008, the overall net cash flow between the parties nearly equalized for the six-week period.

#### **4. LBCS**

LBCS engaged in FUNDING transactions exclusively with LBHI during the 2007 and 2008 periods of analysis. LBCS transferred net amounts of about \$280 million in the 2007 period of analysis and about \$50 million in the 2008 period of analysis:



In the relevant periods in both 2007 and 2008, the net daily activity data reveal an ebb and flow of relatively small net cash transfers between LBCS and LBHI. In 2007, no net daily FUNDING transfers exceeded \$100 million, with the vast majority of net flows being well below that amount. Similarly, in 2008, there were no net FUNDING transfers that exceeded \$215 million, with most net transfers being well below that amount. Significantly, between September 5 and September 12, LBHI transferred a net amount of approximately \$250 million in cash to LBCS, most of which was transferred in the four days preceding LBHI’s bankruptcy filing.

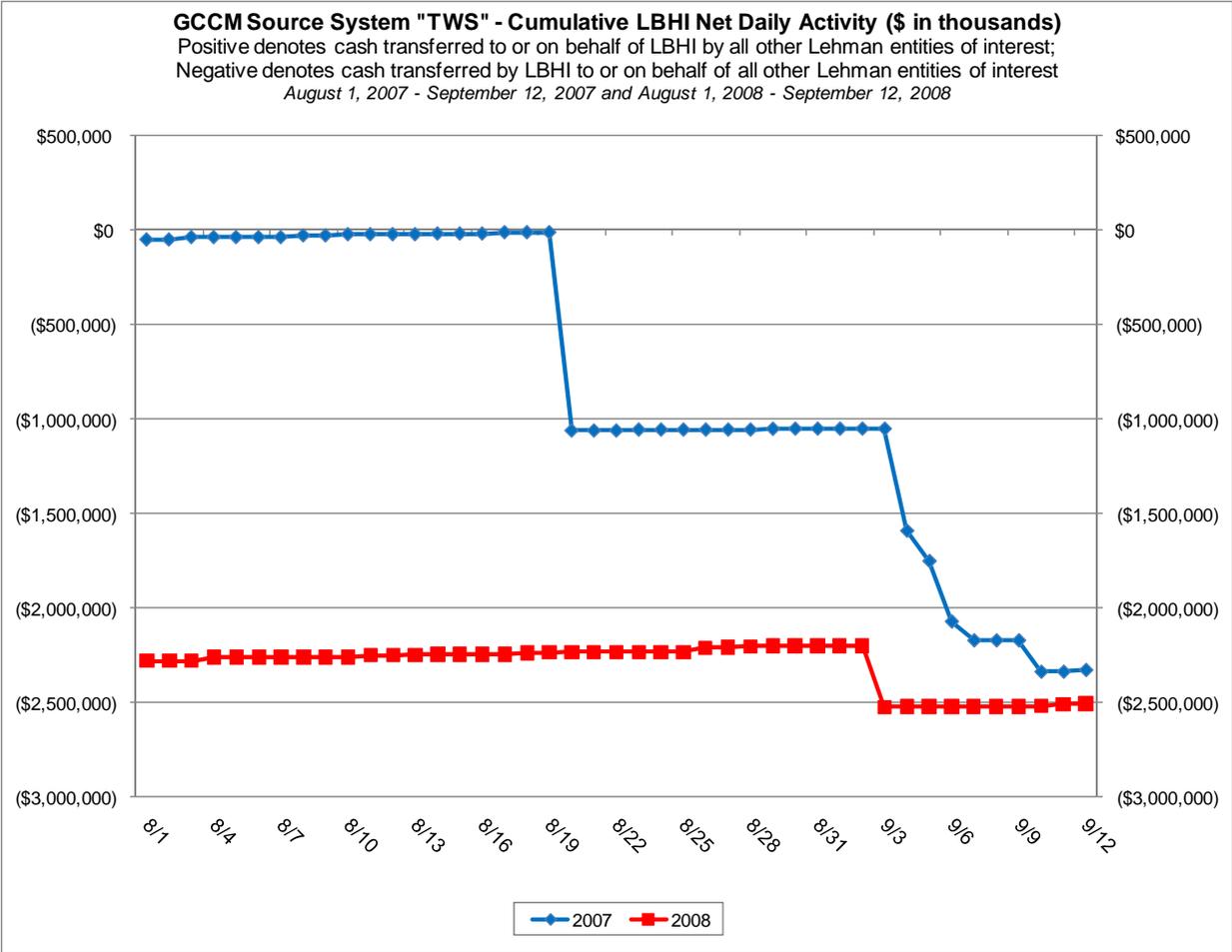
## **5. LBDP & LBFP**

LBDP and LBFP engaged in *de minimis* FUNDING activity in the 2007 and 2008 periods of analysis. As for LBDP, that entity engaged in FUNDING activity with LBHI and LBSF, ultimately transferring a net amount of approximately \$7 million in the 2007 period of analysis, and receiving a net amount of roughly \$3 million in the 2008 period of analysis. LBFP engaged in FUNDING activity exclusively with LBHI, with LBFP transferring net amounts of about \$3 million and about \$11 million to LBHI in the respective 2007 and 2008 periods of analysis.

### **D. GCCM Source System: TWS**

#### **1. LBHI**

In both 2007 and 2008, LBHI was engaged in considerable TWS activity. For the pertinent six-week periods in 2007 and 2008, LBHI was the net transferor of approximately \$2.3 billion and \$2.5 billion, respectively, to or on behalf of various Lehman entities of interest:



In the 2007 period of analysis, nearly all of LBHI’s TWS activity occurred over only a few days. A net amount of about \$1 billion in TWS activity occurred on August 20 and a net amount of approximately \$1.5 billion in TWS activity transpiring between September 3 and 12. Similarly, nearly all of LBHI’s TWS activity for the six-week period in 2008 occurred in two days, namely August 1 (roughly \$2.3 billion) and September 3 (roughly \$320 million). Significantly, the remaining two weeks of 2008 involved very little TWS activity for LBHI.

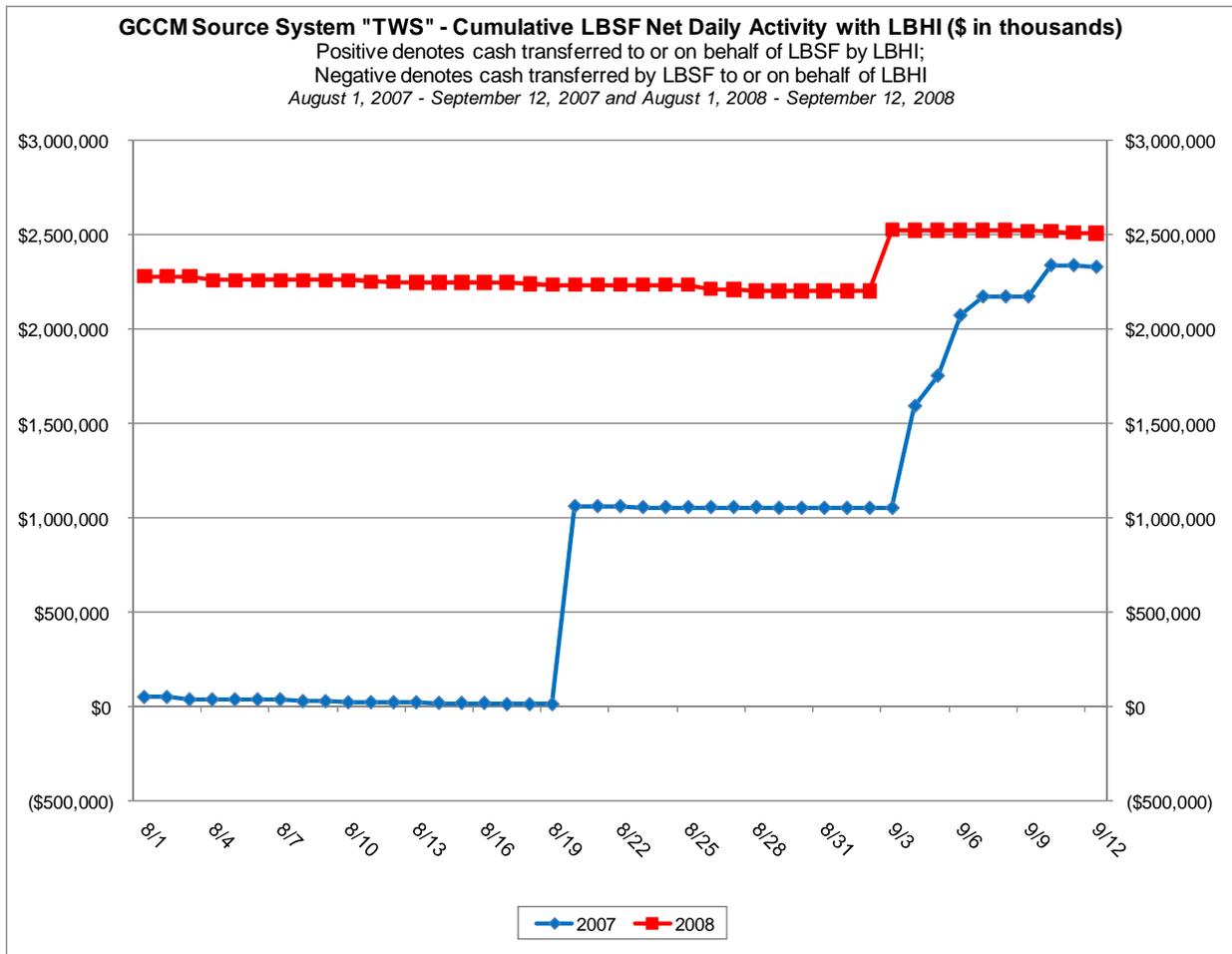
As explained in detail below, LBHI's TWS activity primarily involved LBSF, along with *de minimis* activity involving LBCS and LBIE.<sup>29</sup>

## **2. LBSF**

LBSF was involved in TWS activity exclusively with LBHI during the pertinent time periods in 2007 and 2008. In each year, LBHI transferred a net amount of approximately \$2.5 billion to or on behalf of LBSF:

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<sup>29</sup> In 2007, LBHI engaged in less than \$1 million in TWS activity with LBCS and no activity with LBIE. In 2008, LBHI engaged in less than \$10,000 in TWS activity with LBIE and less than \$400,000 in such activity with LBCS.



A review of the net daily activity for the time period of analysis in 2007 reveals that nearly half of the activity in this period occurred in connection with LBHI transferring a net amount of \$1 billion to or on LBSF's behalf on August 20. Moreover, a series of transfers between September 3 and September 12 resulted in a net transfer of roughly \$1.3 billion from LBHI to or on LBSF's behalf. Almost four weeks involved very little TWS activity. In 2008, virtually all of the TWS activity occurred on two days, with LBHI transferring a net amount of about \$2.3 billion to or on LBSF's behalf on August 1 and a net amount of roughly \$320 million to or on LBSF's behalf on September

3. Significantly, very little activity may be observed for the two weeks preceding LBHI's bankruptcy filing.

### **3. LBCS & LBIE**

LBCS and LBIE were engaged in *de minimis* TWS activity in the 2007 and 2008 periods of analysis. As for LBCS, that entity engaged in TWS activity exclusively with LBHI, with LBCS transferring net amounts of about \$700,000 and about \$400,000 to or on LBHI's behalf in the respective 2007 and 2008 periods of analysis. With respect to LBIE, in the relevant period in 2007, LBIE engaged in no TWS activity. For that same period in 2008, LBIE engaged in TWS activity exclusively with LBHI, transferring a mere \$7,000 to or on LBHI's behalf.

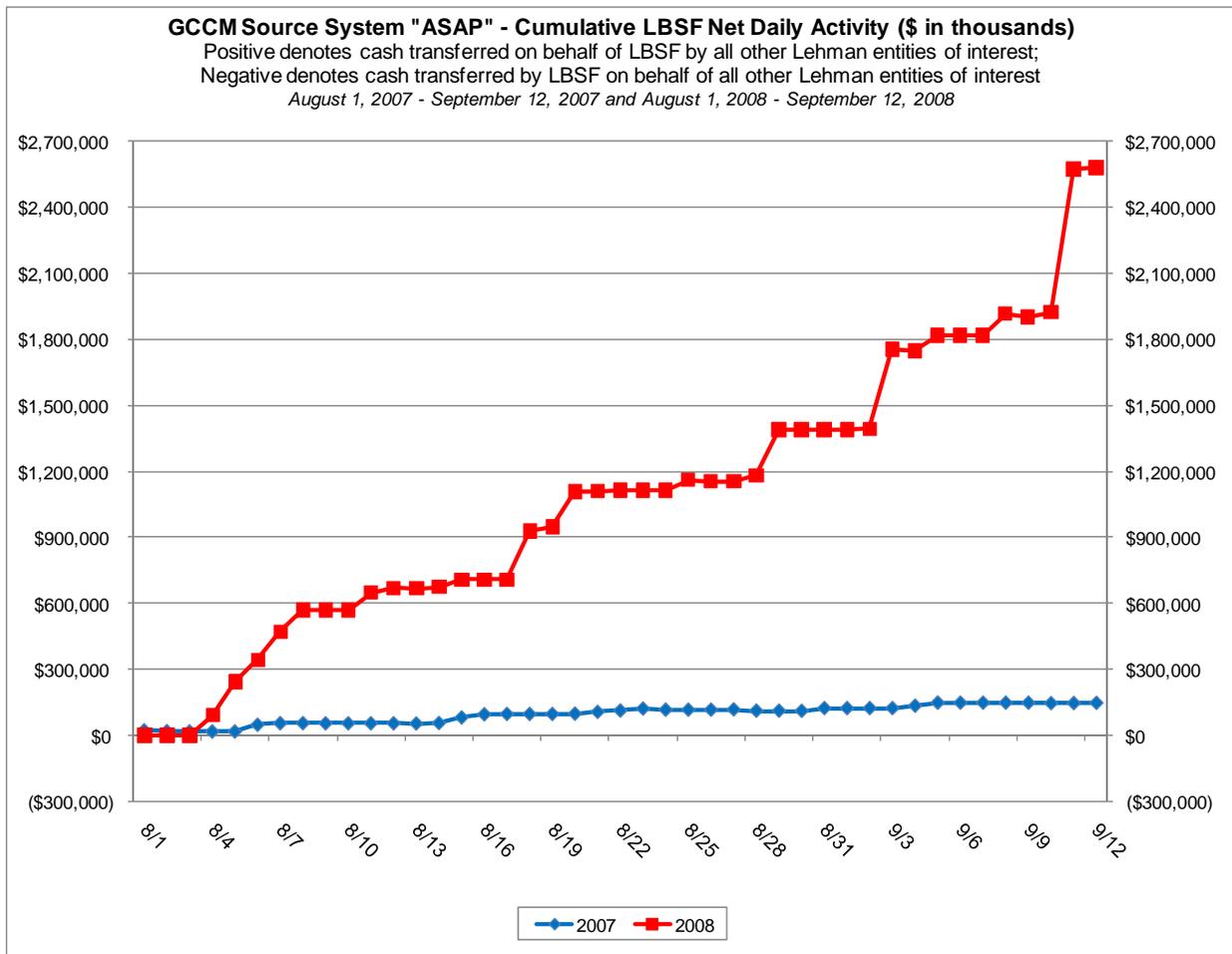
### **E. GCCM Source System: TWSLON**

None of the Lehman entities of interest engaged in TWSLON activity during the 2008 period of analysis, and for those that did in 2007, that activity was *de minimis*. All TWSLON activity during the period of analysis in 2007 involved LBIE, and during the relevant period in that year, several Lehman entities transferred cash to or on LBIE's behalf, including LBHI (approximately \$19,000), LBSF (approximately \$12 million), and LBCS (approximately \$469,000). LBHI, LBSF, and LBCS engaged in TWSLON activity solely with LBIE.

## F. GCCM Source System: ASAP

### 1. LBSF

The majority of the ASAP activity in GCCM between the Lehman entities of interest involved LBSF, which is consistent with the Examiner's understanding that LBSF was primarily engaged in the fixed income and currency, swaps, and derivatives businesses. For the pertinent period in 2007, various Lehman entities transferred a net amount of about \$150 million on LBSF's behalf, while in 2008 various Lehman entities transferred a net amount of approximately \$2.6 billion on LBSF's behalf:



While LBSF's ASAP activity was relatively constant in the 2007 period of analysis, its activity increased in a step-wise fashion in the corresponding period in 2008. Significantly, about one-fourth of LBSF's 2008 ASAP activity in the 2008 period of analysis occurred on September 11, just days before LBHI's bankruptcy. As explained in detail below, nearly all of LBSF's ASAP activity in the relevant periods in 2007 and 2008 involved LBHI, LBIE, and LBCS.<sup>30</sup>

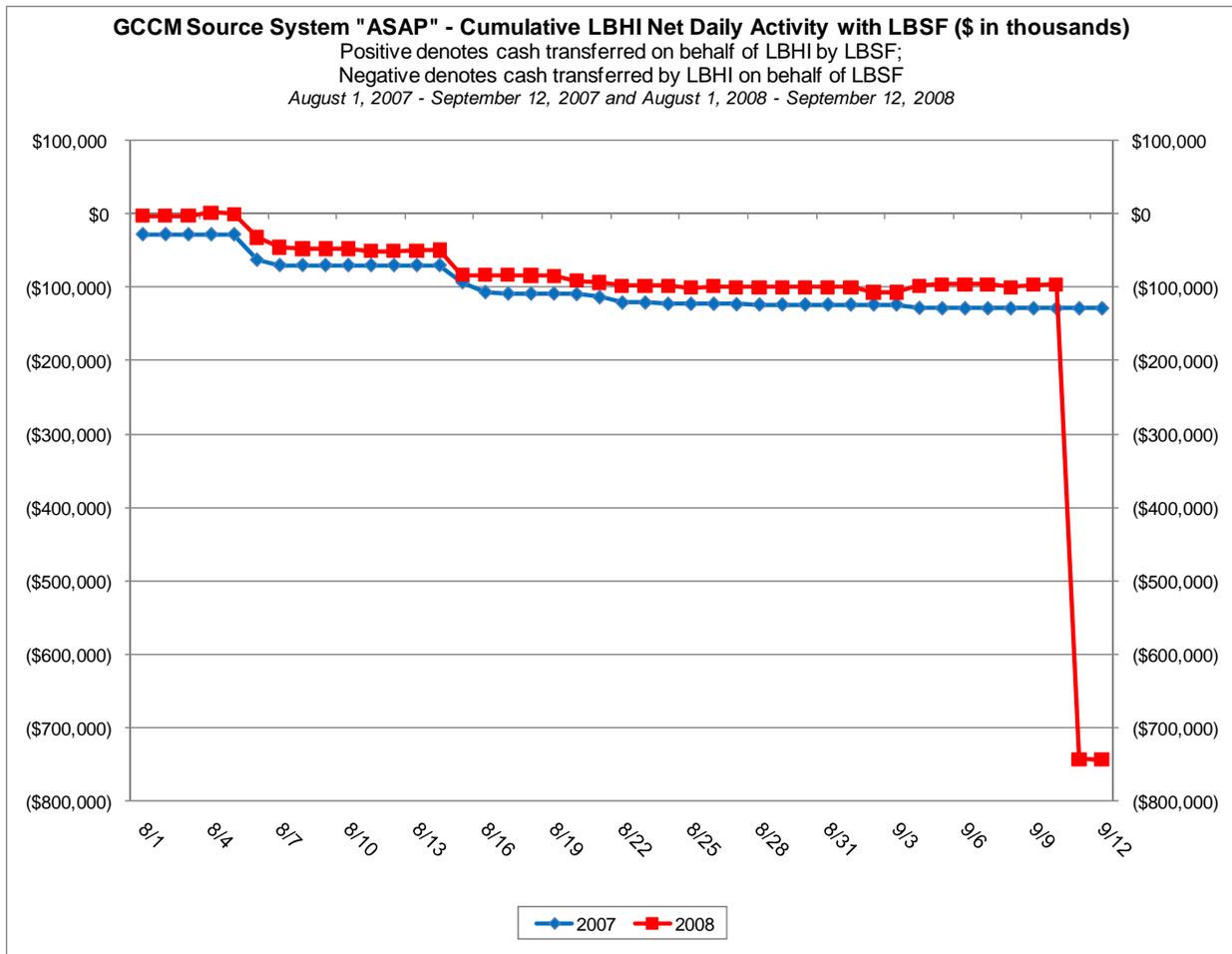
## 2. LBHI

Nearly all of LBHI's ASAP activity during the 2007 and 2008 time periods of analysis involved LBSF.<sup>31</sup> For the pertinent time period in 2007, LBHI transferred a net amount of approximately \$130 million on behalf of LBSF, a net amount that increased nearly six-fold to over \$740 million in 2008:

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<sup>30</sup> In 2007, LBSF engaged in *de minimis* ASAP activity with LBDP (approximately \$8 million), and LBFP (approximately \$5 million). In 2008, LBSF engaged in *de minimis* ASAP activity with LBDP (approximately \$22 million) and LBFP (approximately \$11 million).

<sup>31</sup> LBHI's ASAP activity with LBCS during the relevant period in 2007 (approximately \$7,000) and with LBIE in the relevant period in 2008 (approximately \$24 million) was *de minimis*.



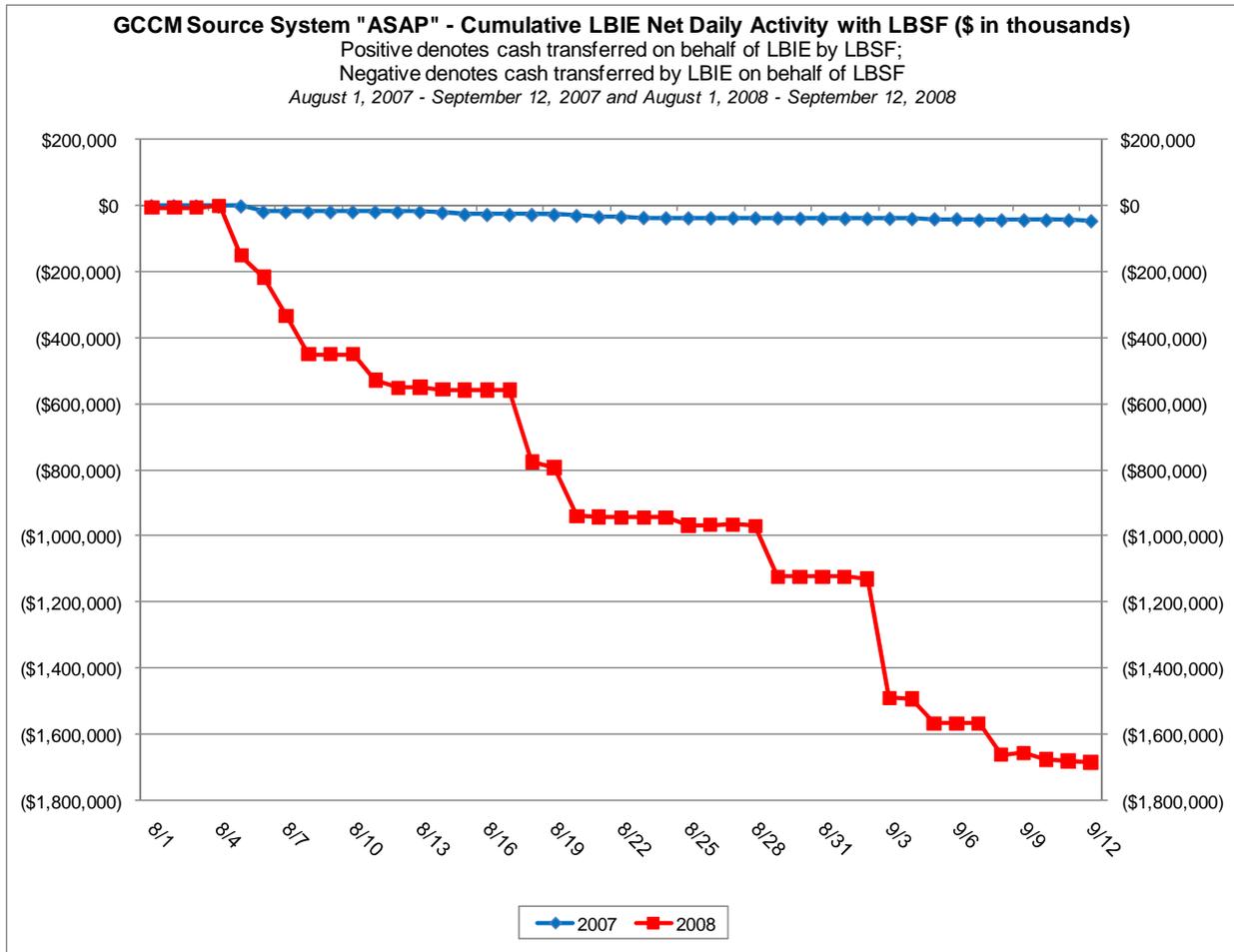
A review of the net daily activity reveals almost identical net ASAP activity in both years, with the exception of LBHI’s approximately \$650 million net transfer on behalf of LBSF on September 11, 2008. Significantly, that shift in activity took place almost immediately before LBHI declared bankruptcy.

### 3. LBIE

Nearly all of LBIE’s ASAP activity during the 2007 and 2008 periods of analysis involved LBSF.<sup>32</sup> For the pertinent time period in 2007, LBIE transferred a net amount

<sup>32</sup> LBIE’s ASAP activity with LBHI (approximately \$24 million) and LBCS (approximately \$200,000) in the 2008 time period of analysis was *de minimis*.

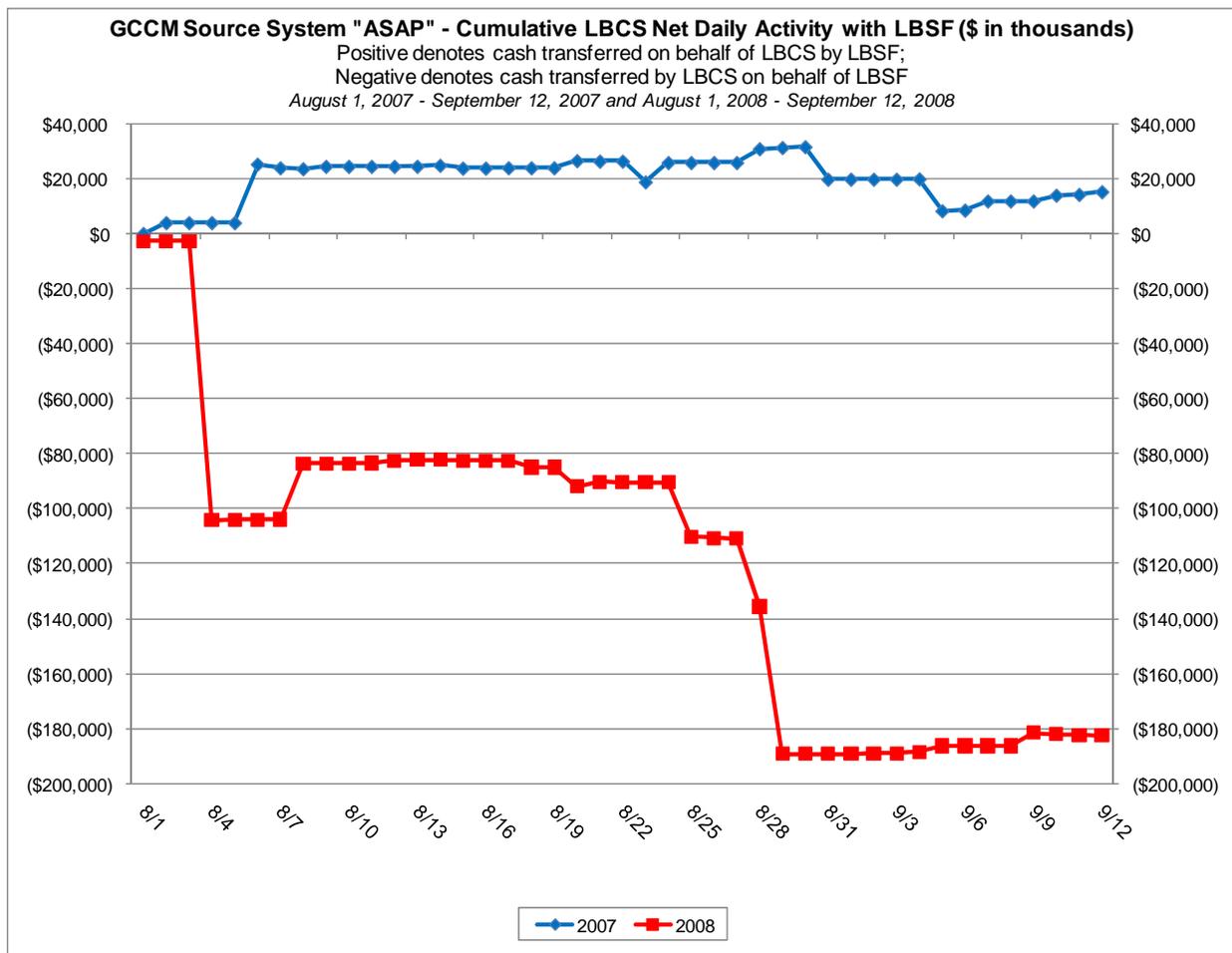
of about \$50 million on behalf of LBSF, a net amount that made a dramatic increase in 2008 to approximately \$1.7 billion:



The net daily activity reveals very little activity in the 2007 period of analysis. By contrast, in the 2008 period of analysis, a step-wise increase in net transfers by LBIE on LBSF's behalf occurred throughout the period, with no appreciable change leading up to the date of LBHI's bankruptcy.

#### 4. LBCS

As with LBHI and LBIE, nearly all of LBCS's ASAP activity during the 2007 and 2008 periods of analysis involved LBSF.<sup>33</sup> For the pertinent time period in 2007, LBSF transferred a net amount of about \$15 million on behalf of LBCS. Conversely, in 2008 LBCS transferred a net amount of about \$180 million on behalf of LBSF:



A review of the net daily activity reveals relatively minimal activity in 2007. By contrast, in 2008, several sharp shifts occurred in ASAP activity, including a net amount of about \$100 million on August 4 and a net amount of about \$100 million between

<sup>33</sup> LBCS's ASAP activity with LBHI (approximately \$7,000) in the 2007 period of analysis and LBIE (approximately \$205,000) in the 2008 period of analysis was *de minimis*.

August 25 and August 29. Interestingly, very little activity occurred between September 1 and September 12, 2008.

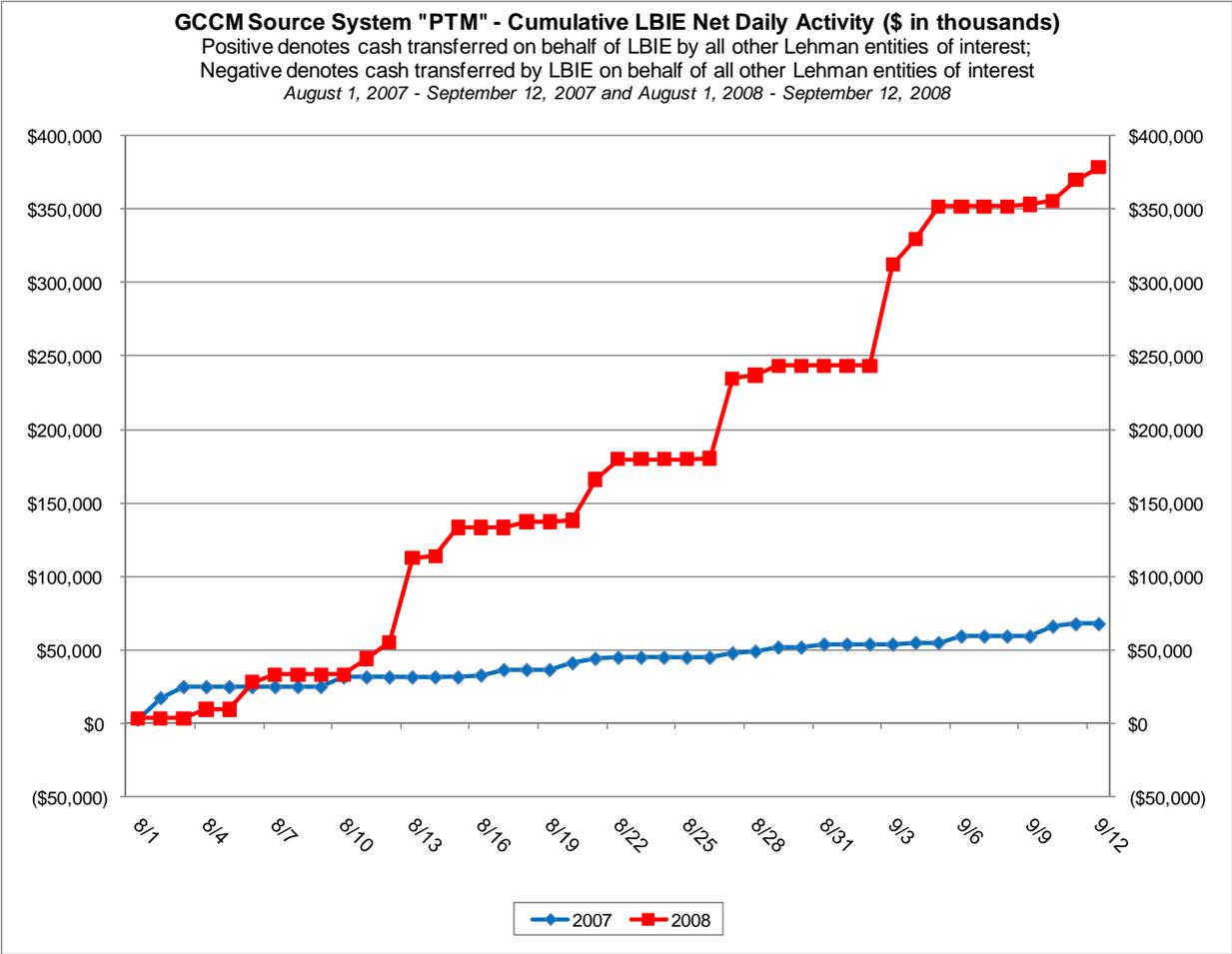
## **5. LBDP & LBFP**

LBDP and LBFP engaged in *de minimis* ASAP activity in 2007 and 2008. As for LBDP, that entity engaged in ASAP activity exclusively with LBSF, with LBSF transferring about \$7.6 million on LBDP's behalf in 2007 and about \$22 million on LBDP's behalf in 2008. With respect to LBFP, that entity engaged in ASAP activity exclusively with LBSF, with LBSF transferring about \$4.6 million on LBFP's behalf in 2007 and about \$11 million on LBFP's behalf in 2008.

## **G. GCCM Source System: PTM**

### **1. LBIE**

All of the PTM activity in GCCM between the Lehman entities of interest involved LBIE. For the 2007 period of analysis, various Lehman entities of interest transferred a net amount of approximately \$70 million on LBIE's behalf, a net amount that increased approximately five-fold in the 2008 period of analysis to approximately \$380 million:



A review of the net daily activity for the time period of analysis in 2007 reveals generally constant (albeit small) increases in net transfers, culminating in a net amount of nearly \$70 million being transferred on LBIE's behalf. The relevant period in 2008, by contrast, involved a series of roughly \$50 million net transfers interspersed between several days of very little activity, culminating in a net amount of \$380 million being transferred on LBIE's behalf. Nearly 30% of the total \$380 million in activity (approximately \$108 million) occurred during a three day window in the two weeks prior to LBHI's bankruptcy.

The Examiner notes that in the 2007 period of analysis, transfers involving LBSF accounted for all of LBIE's PTM activity (roughly \$70 million). Similarly, in the 2008 period of analysis, transfers involving LBSF accounted for nearly all of LBIE's PTM activity, around 99% of the net amount of roughly \$380 million.<sup>34</sup>

## 2. LBCS

LBHI and LBCS engaged in *de minimis* PTM activity in 2007 and 2008. As for LBHI, in the relevant period in 2007 that entity engaged in no PTM activity. For that same period in 2008, LBHI engaged in PTM activity exclusively with LBIE, transferring a total of slightly less than \$2 million on behalf of LBIE. With respect to LBCS, in the relevant period in 2007 LBCS engaged in no PTM activity. For the same period in 2008, LBCS engaged in PTM activity with LBIE, ultimately transferring a total of about \$137,000 on behalf of LBIE.

LBI, LBCC, LOTC, LBDP, and LBFP engaged in no PTM activity whatsoever with the Lehman entities of interest during the relevant periods in 2007 and 2008.

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<sup>34</sup> In 2008, LBIE engaged in *de minimis* PTM activity with LBCS (approximately \$150,000) and LBHI (approximately \$2 million).

## **APPENDIX 26: CUSIPS WITH BLANK LEGAL ENTITY IDENTIFIERS**

This Appendix 26 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were associated with “blank” legal entity fields in GFS, as discussed in Section III.C.3.a.2 of the Report.

**Transferred CUSIPs with “Blank” Legal Entity Field in GFS  
September 12, 2008**

#	CUSIP	CUSIP Par Amount per Securities Lists (1)
1.	004845202	\$1,204
2.	233806306	4,565
3.	500458401	100
4.	02687QBC1	102,000
5.	404280AJ8	1,860,000
6.	48122U105	100
7.	52517PZL8	50,000
8.	78442FEH7	10,000,000
9.	91086QAH1	1,500,000
10.	Y7187Y116	75
<b>Grand Total</b>		<b>\$13,518,044</b>

Source:

(1) Par values for transferred securities were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114.

## **APPENDIX 27: CUSIPS NOT ASSOCIATED WITH AN LBHI AFFILIATE**

This Appendix 27 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were associated with entities other than the LBHI Affiliates, as discussed in Section III.C.3.a.2.a of the Report.

**List of Non-Debtor Entity Securities Excluded from Further Analysis  
September 12, 2008**

Amounts in \$millions (excluding number of CUSIPs)

<b>Schedules A &amp; B - CUSIPs Linked Solely to Non-Debtor Entities</b>	<b>Number of CUSIPs</b>	<b>Sum of Par Value per Securities List (1)</b>
Lehman Brothers Inc.	7,174	\$59,983.6
Lehman Brothers Finance S.A. (Chapter 11 Case Dismissed)	74	\$541.6
LB International (Europe)	167	495.2
LB I Group Inc.	7	23.7
Lehman Brothers Market Makers	55	0.2
Ribco LLC	9	0.2
<b>Subtotal for CUSIPs Linked Solely to Non-Debtor Entities</b>	<b>7,486</b>	<b>\$61,044.6</b>
<b>Annex A - CUSIPs Linked Solely to Non-Debtor Entities</b>	<b>Number of CUSIPs</b>	<b>Sum of Par Value per Securities List (1)</b>
Lehman Brothers Inc.	984	\$17,178.5
LB International (Europe)	2	15.8
Storm Funding Ltd	1	18.0
<b>Subtotal for CUSIPs Linked Solely to Non-Debtor Entities</b>	<b>987</b>	<b>\$17,212.4</b>
<b>Schedules A &amp; B - CUSIPs Linked to Multiple Non-Debtor Entities</b>	<b>Number of CUSIPs</b>	<b>Sum of Par Value per Securities List (1)</b>
LB Commercial Bank (LBCB)		<b>No Further Analysis Deemed Necessary</b>
LB I Group Inc.		
LB International (Europe)		
Lehman Brothers Bank		
Lehman Brothers Bankhaus A.G.		
Lehman Brothers Inc.		
Lehman Brothers Market Makers		
Lehman Investments Inc.		
Lehman RE Limited		
Storm Funding LTD		
<b>Subtotal for CUSIPs Linked to Multiple Non-Debtor Entities</b>	<b>824</b>	<b>\$5,470.3</b>
<b>Annex A - CUSIPs Linked to Multiple Non-Debtor Entities</b>	<b>Number of CUSIPs</b>	<b>Sum of Par Value per Securities List (1)</b>
LB Asia Holdings Limited		<b>No Further Analysis Deemed Necessary</b>
LB Commercial Corp. Asia Limited		
LB I Group Inc.		
LB International (Europe)		
Lehman Brothers Inc.		
Lehman Investments Inc.		
Lehman RE Limited		
Storm Funding Ltd		
<b>Subtotal for CUSIPs Linked Solely to Non-Debtor Entities</b>	<b>175</b>	<b>\$1,926.7</b>
<b>Grand Total</b>	<b>9,472</b>	<b>\$85,653.9</b>

Notes:

(1) Par values for transferred securities were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114, (iii) BCI-EX-00077244 to BCI-EX-00077270.

## **APPENDIX 28: CUSIPS ASSOCIATED SOLELY WITH AN LBHI AFFILIATE**

This Appendix 28 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were associated only with LBSF, an LBHI Affiliate, as discussed in Section III.C.3.a.2.b of the Report.

**Transferred CUSIPs Linked in GFS Solely to LBSF  
September 12, 2008**

#	CUSIP	Product Description	Par Amount per GFS (1)	Par Amount per Securities Lists (2)
1.	846396109	SPAN-AMERICA MEDICAL SYSTEMS INC	\$150	\$5,000
2.	22765U102	CROSSTEX ENERGY L P	1,246	9,581
3.	52517P7B1	LEHMAN BROS HOLDINGS INC PRINC PROT NT ON BSKT OF INDICES DUE 10/25/2011 R/MD0000 10/25/2011	2,000	2,000
4.	52519H5C7	LEHMAN BANK APR 06 ELCD ELCD ON BASKET OF INDICES 106% MIN REDEMPTION APR11-MAT R/MD0000 04/28/2011	4,490,000	11,000
5.	52519H7A9	LEHMAN BANK MAY 06 ELCD ELCD ON BASKET OF INDICES 106% MIN REDEMPTION MAY11-MAT R/MD0000 05/31/2011	2,927,000	10,000
6.	52519H7L5	LEHMAN BANK JUNE 06 ELCD ELCD ON BASKET OF INDICES 106% MIN REDEMPTION JUN11-MAT R/MD0000 06/30/2011	1,539,000	5,000
7.	52522L236	WTS LEHMAN BROS HLDGS INC RETURN ENHANCED NT LKD BSKT OFINDICES	414,765	55,300
8.	52522L392	WTS LEHMAN BROS HLDGS INC RETURN ENHANCED NT LKD TO BSKT OF INDICES	61,100	61,100
9.	52522L483	WTS LEHMAN BROS HLDGS RETURN OPTIMIZATION SECS LKD TO BSKT OF INDICES	38,100	38,100
10.	52522L814	WTS LEHMAN BROS HOLDINGS MSCI EM INDEX RET OPT SEC LINKED DUE 9/30/09	7,980	7,980
11.	52523J131	LEHMAN BROS HLDGS INC PERFORMANCE SECS WITH PARTIAL PROTN ON BSKT OF INDICES	35,120	35,120
12.	5252M0DD6	LEHMAN BROTHERS HOLDINGS INC BRIC EQ & CCY PR PROT NTS DUE 02/28/2013 R/MD0000 02/28/2013	185,000	25,000
13.	70522M103	PECOM ENERGIA S A SPONSORED ADR REPSTG 2 CL B SH	185	185
14.	78464A706	SPDR SER TR DJ GLOBAL TITANS ETF	299,604	299,604
<b>Grand Total</b>			<b>\$10,001,250</b>	<b>\$564,970</b>

Source:

(1) Par amounts extracted from GFS data set dated September 12, 2008.

(2) Par values were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114, (iii) BCI-EX-00077244 to BCI-EX-00077270.

## **APPENDIX 29: CUSIPS ASSOCIATED WITH BOTH LBI AND LBHI AFFILIATES**

This Appendix 29 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were associated with both LBI and LBHI Affiliates, as discussed in Section III.C.3.a.2.c of the Report.

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1.	000375204	***ABB LTD SPONSORED ADR	\$170,874
2.	000957100	ABM INDUSTRIES INC	47,271
3.	001031103	AEP INDUSTRIES INC	90
4.	001986108	ARC ENERGY TRUST UNIT CAD 0.00CAD	97
5.	002255107	***AU OPTRONICS CORP SPONSORED ADR	48,229
6.	002535201	AARON RENTS INC NEW	27,609
7.	002824100	ABBOTT LABORATORIES	66,691
8.	002896207	ABERCROMBIE & FITCH CO-CL A	157,628
9.	003654100	ABIOMED INC	10,000
10.	003687100	ABITIBOWATER INC	254,654
11.	003830106	ABRAXAS PETROLEUM CORP	1,381
12.	004225108	ACADIA PHARMACEUTICALS INC	3,342
13.	004446100	ACETO CORP N/C FR ACETO CHEMICAL CO INC	1,540
14.	004498101	ACI WORLDWIDE INC	107,149
15.	004934105	ACTEL CORP	5,663
16.	007094105	ADMINISTAFF INC	4,637
17.	007865108	AEROPOSTALE	60,028
18.	007903107	ADVANCED MICRO DEVICES INC	1,717,247
19.	007942204	ADVANTA CORP-CL B NON-VTG	20,744
20.	007974108	ADVENT SOFTWARE INC	12,800
21.	008073108	AEROVIRONMENT INC	18,083
22.	008190100	AFFILIATED COMPUTER SERVICES INC-CL A	94,157
23.	008252108	AFFILIATED MANAGERS GROUP INC	46,403
24.	008916108	***AGRIUM INC	31,802
25.	009119108	***AIR FRANCE-KLM SPONSORED ADR	98
26.	009158106	AIR PRODUCTS & CHEMICALS INC	119,912
27.	009606104	***AIXTRON AKTIENGESELLSCHAFT SPONSORED ADR	1,107
28.	011311107	ALAMO GROUP INC	643
29.	011659109	ALASKA AIR GROUP INC	21,489
30.	012423109	ALBANY MOLECULAR RESEARCH INC	3,345
31.	013817101	ALCOA INC	1,471,311
32.	013904305	***ALCATEL-LUCENT SPONSORED ADR	25,880
33.	014482103	ALEXANDER & BALDWIN INC	13,090
34.	014485106	ALESCO FINANCIAL INC	126,545
35.	015271109	ALEXANDRIA REAL ESTATE EQUITIES INC	1,896
36.	015351109	ALEXION PHARMACEUTICALS INC	35,863
37.	018490102	ALLERGAN INC	22,938
38.	018606202	ALLIANCE IMAGING INC DEL NEW	17,631
39.	018772103	ALLIANCE ONE INTERNATIONAL INC	54,144
40.	018802108	ALLIANT ENERGY CORP	27,450
41.	018804104	ALLIANT TECHSYSTEMS INC	21,973
42.	019228402	***ALLIED IRISH BANKS PLC SPONSORED ADR REPSTG ORD	39,072

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
43.	019589308	ALLIED WASTE INDUSTRIES INC NEW	552,710
44.	020002101	ALLSTATE CORP	261,552
45.	020520102	ALON USA ENERGY INC	51,524
46.	020813101	ALPHARMA INC-CL A	246,754
47.	022205108	***ALUMINA LTD SPONSORED ADR	11,591
48.	022276109	***ALUMINUM CORP CHINA LTD SPONSORED ADR REPSTG H SHS	64,583
49.	023135106	AMAZON.COM INC	100,158
50.	023608102	AMEREN CORP	54,817
51.	023850100	AMERICAN APPAREL INC	125,018
52.	025195207	AMERICAN COMMERCIAL LINES INC NEW	290,714
53.	025537101	AMERICAN ELECTRIC POWER CO INC	6,196
54.	025816109	AMERICAN EXPRESS COMPANY	310,761
55.	025932104	AMERICAN FINANCIAL GROUP INC (HOLDING CO)	32,675
56.	026375105	AMERICAN GREETINGS CORP-CL A	6,191
57.	026874107	AMERICAN INTERNATIONAL GROUP INC	449,549
58.	028731107	AMERICAN ORIENTAL BIOENGINEERING INC	43,146
59.	029429107	AMERICAN SCIENCE & ENGINEERING INC	49,075
60.	029912201	AMERICAN TOWER CORP CL A	191,943
61.	030111108	AMERICAN SUPERCONDUCTOR CORP	47,833
62.	030145205	AMERICAN TECHNOLOGY CORP-DEL	4
63.	030420103	AMERICAN WTR WKS CO INC NEW	46
64.	030506109	AMERICAN WOODMARK CORP	5,041
65.	031001100	AMES NATIONAL CORP COM	54
66.	031100100	AMETEK INC NEW	48,631
67.	032159105	AMREP CORP	3,438
68.	032346108	AMYLIN PHARMACEUTICALS INC	372,142
69.	032511107	ANADARKO PETROLEUM CORP	444,785
70.	032654105	ANALOG DEVICES INC	33,388
71.	032657207	ANALOGIC CORP NEW	4,575
72.	035290105	ANIXTER INTERNATIONAL INC	11,471
73.	035710409	ANNALY CAPITAL MANAGEMENT INC	357,219
74.	036115103	ANN TAYLOR STORES CORP	205,107
75.	037023108	ANTHRACITE CAPITAL INC	270,479
76.	037347101	ANWORTH MORTGAGE ASSET CORP	6,463
77.	037389103	AON CORP	96,541
78.	037411105	APACHE CORP	193,470
79.	037489101	***APCO ARGENTINA INC (CAYMEN ISLANDS) ORD	2,613,830
80.	037604105	APOLLO GROUP INC-CL A	29,645
81.	037833100	APPLE INC	582,918
82.	037933108	APRIA HEALTHCARE GROUP INC	27,293
83.	038149100	APPLIED BIOSYSTEMS INC	6,286
84.	038222105	APPLIED MATERIALS INC	889,916
85.	038336103	APTARGROUP INC	40,701
86.	038923108	ARBOR REALTY TRUST INC	35,924
87.	039380100	ARCH COAL INC	151,839

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
88.	039762109	ARDEN GROUP INC-CL A	750
89.	040149106	ARGON ST INC	42,320
90.	040790107	ARKANSAS BEST CORP-DEL	22,854
91.	043136100	ARTHROCARE CORP	960
92.	043176106	ARUBA NETWORKS INC	215,355
93.	043436104	ASBURY AUTOMOTIVE GROUP INC	7,567
94.	043635101	ASCENT SOLAR TECHNOLOGIES INC	52,221
95.	044103109	ASHFORD HOSPITALITY TR INC COM SHS	21,256
96.	045327103	ASPEN TECHNOLOGY INC	1,000
97.	045487105	ASSOCIATED BANC CORP	14,265
98.	046265104	ASTORIA FINANCIAL CORP	25,867
99.	049079205	ATLANTIC TELE-NETWORK INC NEW	397
100.	049167109	ATLAS AMERICA INC	854,496
101.	049303100	ATLAS ENERGY RES LLC	1,187
102.	049513104	ATMEL CORP	34,816
103.	050095108	ATWOOD OCEANICS INC	21,776
104.	052660107	AUTHENTEC INC	56,653
105.	052769106	AUTODESK INC	82,857
106.	053015103	AUTOMATIC DATA PROCESSING INC	66,473
107.	053332102	AUTOZONE INC	43,493
108.	053484101	AVALONBAY COMMUNITIES INC	68,307
109.	053494100	AVATAR HOLDINGS INC	26,318
110.	053611109	AVERY DENNISON CORP	63,500
111.	054303102	AVON PRODUCTS INC	43,089
112.	054536107	***AXA-UAP-SPONSORED ADR (FORMERLY AXA SA)	156
113.	054540109	AXCELIS TECHNOLOGIES INC	583,883
114.	054615109	AXSYS TECHNOLOGIES INC	38
115.	055434203	***BG GROUP PLC ADR FINAL INSTALLMENT NEW	82
116.	055622104	***BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	22,338
117.	056525108	BADGER METER INC	3,991
118.	056752108	***BAIDU.COM INC SPONSORED ADR REPSTG ORD SHS C	117,028
119.	058498106	BALL CORP	50,675
120.	059460303	***BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS	1,554,989
121.	059602201	***BANCO ITAU HOLDING FINANCEIRA SA SPONSORED ADR REPSTG 1 PFD SHS	24,518
122.	060505104	BANK OF AMERICA CORP	949,628
123.	063904106	BANK OF THE OZARKS INC	3,611
124.	064058100	BANK NEW YORK MELLON CORP	734,808
125.	067383109	C R BARD INC	51,750
126.	067511105	BARE ESCENTUALS INC	43,400
127.	067774109	BARNES & NOBLE INC	65,694
128.	067901108	***BARRICK GOLD CORP	283,428
129.	068306109	BARR PHARMACEUTICALS INC	192,631
130.	070203104	BASSETT FURNITURE INDS INC	4,526
131.	071813109	BAXTER INTERNATIONAL INC	129,265
132.	073176109	***BAYTEX ENERGY TRUST TR UTS	1,242

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
133.	073302101	BE AEROSPACE INC	9,035
134.	075811109	BECKMAN COULTER INC	42,430
135.	075887109	BECTON DICKINSON & CO	54,712
136.	075896100	BED BATH & BEYOND INC	72,192
137.	084423102	BERKLEY W R CORPORATION	1,480
138.	084670108	BERKSHIRE HATHAWAY INC-DEL CL A	28
139.	084670207	BERKSHIRE HATHAWAY INC CL B	1,236
140.	086516101	BEST BUY COMPANY INC	385,075
141.	089302103	BIG LOTS INC COM	110,945
142.	091797100	BLACK & DECKER CORP	30,953
143.	091935502	BLACKBOARD INC	10,765
144.	092113109	BLACK HILLS CORP	34,504
145.	093679108	BLOCKBUSTER INC CL A	203,332
146.	097023105	BOEING CO	363,385
147.	099724106	BORG WARNER AUTOMOTIVE INC	217,842
148.	101121101	BOSTON PROPERTIES INC	61,875
149.	101137107	BOSTON SCIENTIFIC CORP	29,787
150.	109178103	BRIGHAM EXPLORATION CO	139,280
151.	109641100	BRINKER INTERNATIONAL INC	7,642
152.	109696104	BRINK'S COMPANY	1,446
153.	110122108	BRISTOL MYERS SQUIBB CO	362,427
154.	110394103	BRISTOW GROUP INC	44,364
155.	110448107	***BRITISH AMERICAN TOBACCO PLC SPONSORED ADR	2,657
156.	111621306	BROCADE COMMUNICATIONS SYS INCNEW	168,660
157.	112211107	BRONCO DRILLING CO INC	13,743
158.	112463104	BROOKDALE SR LIVING INC	45,692
159.	112585104	***BROOKFIELD ASSET MANAGEMENTINC CLASS A LTD VGT SHS	11,433
160.	112900105	***BROOKFIELD PROPERTIES CORP	19,703
161.	114039100	BROOKLYN FEDERAL BANCORP INC	14
162.	115236101	BROWN & BROWN INC	67,521
163.	115637100	BROWN FORMAN CORP-CL A	440
164.	115637209	BROWN FORMAN CORP-CL B	52,049
165.	115736100	BROWN SHOE COMPANY	198,647
166.	118230101	BUCKEYE PARTNERS LP UNITS LTD PARTNERSHIP INT	282,231
167.	118255108	BUCKEYE TECHNOLOGIES INC	3,273
168.	118440106	BUCKLE INC	131,467
169.	118759109	BUCYRUS INTERNATIONAL INC	7,433
170.	119848109	BUFFALO WILD WINGS INC	47,230
171.	121208201	BURGER KING HOLDINGS INC	7,403
172.	124857202	CBS CORP NEW CLASS B	249,805
173.	125071100	CDI CORP	930
174.	125137109	CEC ENTERTAINMENT INC	450
175.	125269100	CF INDUSTRIES HOLDINGS INC	166,485
176.	125581108	CIT GROUP INC NEW	228,130
177.	125896100	CMS ENERGY CORP	64,528

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
178.	125902106	CPI CORP	7,743
179.	125906107	CSS INDUSTRIES INC	14,859
180.	126132109	***CNOOC LTD SPONSORED ADR REP 100 SHS CL H	5,593
181.	126153105	***CPFL ENERGIA S A SPONSORED ADR	7,815
182.	126650100	CVS CAREMARK CORPORATION	1,175,604
183.	127055101	CABOT CORP	14,645
184.	127190304	CACI INTERNATIONAL INC-CL A	13,205
185.	127387108	CADENCE DESIGN SYSTEMS INC	251,824
186.	128246105	CALAVO GROWERS INC	58
187.	129915203	CALIFORNIA COASTAL COMMUNITIESINC NEW	452,641
188.	131347304	CALPINE CORPORATION	1,357,656
189.	132011107	CAMBREX CORP	25,792
190.	134429109	CAMPBELL SOUP CO	73,413
191.	136385101	***CANADIAN NATURAL RESOURCES LTD US LISTED	181,108
192.	136907102	CANDELA CORP	539
193.	137801106	CANO PETROLEUM INC	18,234
194.	138006309	***CANON INC-ADR NEW REPSTG 5 SHS	100
195.	138098108	CANTEL MEDICAL CORPORATION	6,502
196.	140065202	CAPITAL CORP OF THE WEST NEW	6,252
197.	140501107	CAPITAL SOUTHWEST CORP	66
198.	140781105	CARBO CERAMICS INC	24,268
199.	143130102	CARMAX INC	220,997
200.	143658300	CARNIVAL CORP COMMON PAIRED STOCK	34,725
201.	144285103	CARPENTER TECHNOLOGY CORP	12,444
202.	147195101	CASCADE CORP	4,348
203.	147448104	CASELLA WASTE SYSTEMS INC-CL A	1,710
204.	147528103	CASEYS GENERAL STORES INC	40,099
205.	148711104	CASUAL MALE RETAIL GROUP INC	211,243
206.	149123101	CATERPILLAR INC	158,806
207.	149205106	CATO CORP CL A	8,598
208.	151020104	CELGENE CORP	53,609
209.	153527106	CENTRAL GARDEN & PET CO	284,735
210.	156492100	CENTURY CASINOS INC	116
211.	156708109	CEPHALON INC	43,611
212.	156782104	CERNER CORP	26,527
213.	158496109	CHAMPION ENTERPRISES INC	51,987
214.	159864107	CHARLES RIVER LABORATORIES INTERNATIONAL INC	26,129
215.	161133103	CHARMING SHOPPES INC	448,782
216.	163731102	CHEMICAL FINANCIAL CORP	8,029
217.	166764100	CHEVRON CORPORATION	279,795
218.	168615102	CHICOS FAS INC	4,000
219.	168905107	CHILDRENS PLACE RETAIL STORES INC	482,129
220.	169426103	***CHINA TELECOM CORP LIMITED SPONSORED ADR REPSTG H SHS 100 H SHARES FOR 1 ADR	41
221.	169656105	CHIPOTLE MEXICAN GRILL INC CL A	23,745
222.	169656204	***CHIPOTLE MEXICAN GRILL INC CLASS B	13,839

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
223.	170388102	CHOICEPOINT INC	1,000,000
224.	170404305	CHORDIANT SOFTWARE INC	52,802
225.	171232101	CHUBB CORP	30,065
226.	171340102	CHURCH & DWIGHT CO INC	10,063
227.	171779309	CIENA CORPORATION	84,815
228.	171871106	CINCINNATI BELL INC NEW COM	5,823,561
229.	172062101	CINCINNATI FINANCIAL CORP	95,915
230.	172908105	CINTAS CORP	8,086
231.	172922106	CITIZENS & NORTHERN CORP	29
232.	172967101	CITIGROUP INC	1,089,184
233.	178566105	CITY NATIONAL CORP	34,567
234.	179895107	CLARCOR INC	20,985
235.	180461105	CLARENT CORP	2,200
236.	185385309	CLEARWIRE CORP CL A	30,385
237.	185896107	CLEVELAND CLIFFS INC	433,029
238.	189054109	CLOROX CO	70,738
239.	189754104	COACH INC	325,127
240.	190897108	COBIZ FINANCIAL INC	19,281
241.	191216100	COCA COLA CO	1,034,731
242.	192108108	COEUR D ALENE MINES CORP	287,404
243.	192446102	COGNIZANT TECHNOLOGY SOLUTIONSCORP-CL A	294,807
244.	192479103	COHERENT INC	731
245.	193068103	COLDWATER CREEK INC	6,522
246.	193459302	COLEMAN CABLE INC	17,524
247.	194014106	COLFAX CORPORATION	2,942
248.	194162103	COLGATE PALMOLIVE CO	90,166
249.	197779101	COLUMBIA LABORATORIES INC	465
250.	198516106	COLUMBIA SPORTSWEAR CO	77,004
251.	200340107	COMERICA INC	42,929
252.	203372107	COMMSCOPE INC	12,769
253.	203607106	COMMUNITY BANK SYSTEMS INC	11,269
254.	204149108	COMMUNITY TRUST BANCORP INC	8,851
255.	204386106	***CGG VERITAS SPONSORED ADR	3,380
256.	204412209	***COMPANHIA VALE DO RIO DOCE SPONSORED ADR	5,897,300
257.	205363104	COMPUTER SCIENCES CORP	40,603
258.	205768203	COMSTOCK RESOURCES INC NEW	14,482
259.	205862402	COMVERSE TECHNOLOGY INC NEW	899,851
260.	206016107	CONCEPTUS INC	19,010
261.	206708109	CONCUR TECHNOLOGIES INC	88,216
262.	209034107	CONSOLIDATED COMMUNICATIONS HLDGS INC	7,206
263.	209115104	CONSOLIDATED EDISON INC	69,049
264.	210313102	CONSTANT CONTACT INC	4,264
265.	210795308	CONTINENTAL AIRLINES INC-CL B	28,847
266.	212015101	CONTINENTAL RESOURCES INC	56,726
267.	212485106	CONVERGYS CORP	66,015

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
268.	216648402	COOPER COMPANIES INC NEW (THE)	90,791
269.	217204106	COPART INC	7,887
270.	218681104	CORE MARK HOLDING CO INC	9,064
271.	219023108	CORN PRODUCTS INTERNATIONAL INC	535,270
272.	220873103	CORUS BANKSHARES INC	88,323
273.	222660102	COURIER CORP	4,764
274.	222816100	COVANCE INC	95,603
275.	223621103	COWEN GROUP INC	61,210
276.	224399105	CRANE CO	16,279
277.	225447101	CREE INC	5,334
278.	226406106	***CRESUD S A C I F Y A SPONSORED ADR REPSTG 10 COM SHS	2,333
279.	227046109	CROCS INC	154,468
280.	227483104	CROSS COUNTRY HEALTHCARE INC	3,688
281.	228411104	CROWN MEDIA HLDGS INC CL A	11,757
282.	228903100	CRYOLIFE INC	8,724
283.	229669106	CUBIC CORPORATION	473
284.	229678107	CUBIST PHARMACEUTICALS INC	5,968
285.	229899109	CULLEN FROST BANKERS INC	20,985
286.	231021106	CUMMINS INC	137,218
287.	231561101	CURTISS WRIGHT CORP	33,358
288.	232572107	CYMER INC	57,411
289.	232674507	CYPRESS BIOSCIENCES INC COM PAR \$.02	84,280
290.	233153105	DCT INDUSTRIAL TRUST INC	84,823
291.	233293109	DPL INC	89,789
292.	233326107	DST SYSTEMS INC-DEL	36,247
293.	235825205	DANA HOLDING CORP	960,795
294.	235851102	DANAHER CORP	19,794
295.	237194105	DARDEN RESTAURANTS INC	7,193
296.	237502109	DARWIN PROFESSIONAL UNDERWRITERS INC	122
297.	238113104	DATASCOPE CORP	6,040
298.	239359102	DAWSON GEOPHYSICAL CO	5,909
299.	242309102	DEALERTRACK HLDGS INC	104,031
300.	242370104	DEAN FOODS CO NEW	47,998
301.	243537107	DECKERS OUTDOOR CORP	21,466
302.	244199105	DEERE & CO	54,496
303.	246647101	DELEK US HLDGS INC	19,801
304.	247126105	DELPHI CORP (FORMERLY DELPHI AUTOMOTIVE SYSTEMS CORP)	171,442
305.	247131105	DELPHI FINANCIAL GROUP INC CL A	48,692
306.	247361702	DELTA AIR LINES INC DEL COM NEW	1,275,892
307.	247850100	DELTIC TIMBER CORP	14,280
308.	247907207	DELTA PETROLEUM CORP NEW	350,392
309.	247916208	DENBURY RESOURCES INC NEW HOLDING COMPANY	7,003
310.	248019101	DELUXE CORP	4,767
311.	251566105	***DEUTSCHE TELEKOM AG SPONSORED ADR	196,663
312.	251591103	DEVELOPERS DIVERSIFIED REALTY CORP	69,974

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
313.	252131107	DEXCOM INC	38,785
314.	252603105	DIAMOND FOODS INC	17,420
315.	252784301	DIAMONDROCK HOSPITALITY COMPANY	100,563
316.	254423106	DINEEQUITY INC	7,973
317.	254543101	DIODES INC	6,217
318.	254687106	WALT DISNEY CO HOLDING CO	154,203
319.	254709108	DISCOVER FINANCIAL SERVICES	387,126
320.	255413106	DIVX INC	142,617
321.	256135203	***DR REDDYS LABS LTD ADR	467
322.	256664103	DOLLAR FINANCIAL CORP	14,375
323.	256743105	DOLLAR THRIFTY AUTOMOTIVE GROUP INC	10,451
324.	256746108	DOLLAR TREE INC	41,538
325.	257559104	DOMTAR CORPORATION	184,819
326.	257867101	R R DONNELLEY & SONS CO	44,761
327.	258598101	DOUBLE-TAKE SOFTWARE INC	41,712
328.	260003108	DOVER CORP	32,038
329.	261570105	DRESS BARN INC	85,477
330.	261608103	DRESSER RAND GROUP INC	9,261
331.	262037104	DRIL-QUIP INC	68,879
332.	263534109	E I DU PONT DE NEMOURS & CO	108,353
333.	264411505	DUKE REALTY CORP NEW	91,136
334.	267475101	DYCOM INDUSTRIES INC	32,485
335.	268648102	EMC CORP-MASS R/MD 11/30/2008	1,299,266
336.	268664109	EMC INSURANCE GROUP INC	3,847
337.	268780103	***E ON AG SPONSORED ADR	12
338.	269246104	E TRADE FINANCIAL CORPORATION	271,678
339.	270321102	EARTHLINK INC	75,170
340.	277276101	EASTGROUP PROPERTIES INC	971
341.	277432100	EASTMAN CHEMICAL CO	28,193
342.	277461109	EASTMAN KODAK CO	81,411
343.	278768106	ECHOSTAR CORPORATION	31,885
344.	278865100	ECOLAB INC	107,529
345.	281020107	EDISON INTERNATIONAL	24,199
346.	283677854	EL PASO ELECTRIC CO NEW	2,979
347.	284131208	ELAN CORP PLC 1 ADR REPR 01.00 SHR	112,645
348.	285218103	ELECTRO RENT CORP	7,781
349.	285229100	ELECTRO SCIENTIFIC INDUSTRIES INC	3,467
350.	291011104	EMERSON ELECTRIC CO	76,756
351.	291641108	EMPIRE DISTRICT ELECTRIC CO	5,723
352.	292218104	EMPLOYERS HLDGS INC	16,170
353.	292505104	***ENCANA CORP	24,273
354.	292562105	ENCORE WIRE CORP	7,782
355.	292659109	ENERGY CONVERSION DEVICES INC	28,314
356.	292756202	ENERGYSOLUTIONS INC DEPOSITARY SHS REPSTG COM	32,257
357.	292764107	ENERNOC INC	10,062

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
358.	293306106	ENGLOBAL CORPORATION	12,136
359.	293712105	ENTERPRISE FINANCIAL SERVICES CORP	3,525
360.	293792107	ENTERPRISE PRODUCTS PARTNERS LP	758,716
361.	294100102	ENZO BIOCHEM INC	26,560
362.	294429105	EQUIFAX INC	33,848
363.	294752100	EQUITY ONE INC	15,464
364.	294821608	***ERICSSON L M TEL CO ADR CL B SEK 10	29,135
365.	296315104	ESCO TECHNOLOGIES INC	66,384
366.	297178105	ESSEX PROPERTY TRUST INC	2,694
367.	302051206	EXIDE TECHNOLOGIES NEW	26,689
368.	302130109	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	60,881
369.	302301106	EZCORP INC-CL A	10,874
370.	302520101	F N B CORP-PA	20,164
371.	302571104	FPL GROUP INC	9,078
372.	302941109	FTI CONSULTING INC	999
373.	303250104	FAIR ISAAC INC FORMERLY FAIR ISAAC & CO INC	30,882
374.	303726103	FAIRCHILD SEMICONDUCTOR INTL INC	54,724
375.	306137100	FALCONSTOR SOFTWARE INC	241,011
376.	307000109	FAMILY DOLLAR STORES INC	139,211
377.	311900104	FASTENAL CO	91,501
378.	313148306	FEDERAL AGRICULTURAL MORTGAGE CORP-CL C	6,168
379.	313400301	FREDDIE MAC-VOTING COMMON (FORMERLY FEDERAL HOME LOAN MORTGAGE CORP)	861,815
380.	313549404	FEDERAL MOGUL CORPORATION	24,261
381.	313586109	FANNIE MAE (FEDERAL NATL MTG ASSN)	871,583
382.	313747206	FEDERAL REALTY INVT TRUST SHS BEN INTEREST NEW	14,643
383.	314211103	FEDERATED INVESTORS INC (PA.) CL B	220,657
384.	315405100	FERRO CORP	26,511
385.	316773100	FIFTH THIRD BANCORP	325,078
386.	317492106	FINANCIAL FEDERAL CORP	7,445
387.	317585404	FINANCIAL INSTITUTIONS INC COM	2,605
388.	317923100	FINISH LINE INC-CL A	81,548
389.	318522307	FIRST AMERICAN CORP	139,009
390.	318672102	FIRST BANCORP P R (HOLDING COMPANY)	33,820
391.	320771108	FIRST MARBLEHEAD CORP	360,723
392.	320867104	FIRST MIDWEST BANCORP INC-DEL	29,147
393.	336453105	FIRST STATE BANCORPORATION N.M.	36,696
394.	336901103	1ST SOURCE CORP COM	2,039
395.	337738108	FISERV INC	116,008
396.	337915102	FIRSTMERIT CORP	13,208
397.	337930101	FLAGSTAR BANCORP INC	416,288
398.	337932107	FIRSTENERGY CORP	2,600
399.	343389102	FLOTEK INDUSTRIES INC	50,943
400.	344419106	FOMENTO ECONOMICO ME 1 ADR REPR 10.00 SHR	86,583
401.	344849104	FOOT LOCKER INC	324,862
402.	345203202	FORCE PROTECTION INC NEW	6,000

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
403.	345425102	***FORDING CANADIAN COAL TRUST UNITS	650,021
404.	346091705	FOREST OIL CORP COM PAR \$0.01	52,471
405.	346233109	FORESTAR REAL ESTATE GROUP INC	1,367
406.	346375108	FORMFACTOR INC	1,250
407.	349631101	FORTUNE BRANDS INC	29,356
408.	352451108	FRANKLIN BANK CORP	120
409.	353514102	FRANKLIN ELECTRIC CO INC	23,839
410.	354613101	FRANKLIN RESOURCES INC	45,648
411.	357023100	FREIGHTCAR AMERICA INC	72,107
412.	357288109	FREMONT GENERAL CORPORATION	4,078
413.	358029106	***FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR	254
414.	358434108	FRIEDMAN BILLINGS RAMSEY GROUP INC NEW CL A	201,105
415.	359059102	FRONTIER AIRLINES HOLDINGS INC	158
416.	359523107	FUEL TECH INC	94,446
417.	361268105	G & K SERVICES INC CL A	2,990
418.	361438104	GAMCO INVESTORS INC	974
419.	362607301	***GAFISA S A SPONSORED ADR REPSTG 2 COM SHS	12,471
420.	364730101	GANNETT CO INC	296,396
421.	367348109	GATEHOUSE MEDIA INC	47,445
422.	367905106	GAYLORD ENTERTAINMENT CO NEW	18,970
423.	368710406	GENENTECH INC COM NEW	595,229
424.	369550108	GENERAL DYNAMICS CORP	219,728
425.	369604103	GENERAL ELECTRIC CO	14,132,482
426.	370021107	GENERAL GROWTH PROPERTIES INC	76,644
427.	370334104	GENERAL MILLS INC	226,942
428.	370373102	GENERAL MOLY INC	1,028,288
429.	370442105	GENERAL MOTORS CORP COM	486,992
430.	371532102	GENESCO INC	15,584
431.	371559105	GENESEE & WYOMING INC-CL A	1,009
432.	372460105	GENUINE PARTS CO	198,185
433.	373730100	GERBER SCIENTIFIC INC	6,100
434.	373737105	***GERDAU SA-SPONSORED ADR EACH RPSTG 1 PFD SHS	2,942
435.	374163103	GERON CORP	37,596
436.	374393106	GEVITY HR INC	9,614
437.	374511103	***GIANT INTERACTIVE GROUP INCADR	41,300
438.	374689107	GIBRALTAR INDUSTRIES INC	4,271
439.	375558103	GILEAD SCIENCES INC	10,120
440.	376535100	GLADSTONE CAPITAL CORP	8,521
441.	378967103	GLOBAL CASH ACCESS HLDGS INC	11,649
442.	378973408	GLOBALSTAR INC	1,248,772
443.	379336100	GLOBAL INDUSTRIES LTD	480,763
444.	380956409	***GOLDCORP INC NEW	384,650
445.	382410405	GOODRICH PETROLEUM CORP NEW	136,149
446.	382550101	GOODYEAR TIRE & RUBBER CO	254,783
447.	384313102	GRAFTECH INTERNATIONAL LTD COM	57,975

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
448.	384802104	W W GRAINGER INC	26,315
449.	387328107	GRANITE CONSTRUCTION INC	51,241
450.	390064103	GREAT ATLANTIC & PACIFIC TEA CO INC	641,208
451.	390905107	GREAT SOUTHERN BANCORP INC-DEL	10,133
452.	393122106	GREEN MOUNTAIN COFFEE ROASTERSINC (FORMERLY GREEN MOUNTAIN COFFEE INC)	76,700
453.	394361208	GREEN BANKSHARES INC	4,639
454.	395150105	GREENFIELD ONLINE INC	1,527
455.	395259104	GREENHILL & CO INC	63,044
456.	397888108	GREY WOLF INC	350,294
457.	398433102	GRIFFON CORP	33,038
458.	398905109	GROUP 1 AUTOMOTIVE INC	34,365
459.	399909100	***GRUPO FINANCIERO GALICIA SASPONSORED ADR RPSTG 10SHS CL B	312,351
460.	401617105	GUESS INC	225,683
461.	401692108	GUIDANCE SOFTWARE INSHR USD 0.00EUR	37,369
462.	403777105	GYMBOREE CORP	37,060
463.	404030108	H&E EQUIPMENT SERVICES INC	7,301
464.	404132102	HCC INSURANCE HOLDINGS INC	143,404
465.	404251100	HNI CORPORATION	750
466.	404280406	***HSBC HOLDINGS PLC SPONSORED ADR NEW	74,309
467.	404303109	HSN INC DEL	49,529
468.	404609109	HACKETT GROUP INC (THE)	13,946
469.	405217100	HAIN CELESTIAL GROUP INC	97,893
470.	406216101	HALLIBURTON CO	70,598
471.	412822108	HARLEY DAVIDSON INC	176,088
472.	412824104	HARLEYSVILLE GROUP INC	1,422
473.	413086109	HARMAN INTERNATIONAL INDUSTRIES INC-NEW	310,484
474.	413216300	***HARMONY GOLD MINING CO LTD SPONSORED ADR	11,258
475.	415864107	HARSCO CORP	3,943
476.	416515104	HARTFORD FINANCIAL SERVICES GROUP INC	37,965
477.	418056107	HASBRO INC	65,742
478.	419870100	HAWAIIAN ELECTRIC INDUSTRIES INC	26,693
479.	419879101	HAWAIIAN HOLDINGS INC	50,528
480.	420781304	HAYES LEMMERZ INTERNATIONAL INC NEW	733,816
481.	420877201	HAYNES INTERNATIONAL INC NEW	498
482.	422245100	HEALTHWAYS INC	105,336
483.	423074103	H J HEINZ CO	222,403
484.	427056106	HERCULES INC	553,906
485.	427096508	HERCULES TECHNOLOGY GROWTH CAPITAL INC	348,367
486.	427398102	HERLEY INDUSTRIES INC	348
487.	427866108	HERSHEY COMPANY (THE) FORMERLY HERSHEY FOODS CORP	205,246
488.	428236103	HEWLETT PACKARD CO	1,273,380
489.	428291108	HEXCEL CORP NEW	68,530
490.	430067108	HIGHLAND DISTRESSED OPPORTUNITIES FD INC	10,129
491.	431284108	HIGHWOODS PROPERTIES INC	31,270
492.	431294107	HILB ROGAL & HOBBS CO	800,559

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
493.	431475102	HILL ROM HOLDINGS INC COM	197,178
494.	432748101	HILLTOP HLDGS INC	125,885
495.	435758305	HOLLY CORP NEW \$0.01 PAR	62,602
496.	436440101	HOLOGIC INC	28,897
497.	436893200	HOME BANCSHARES INC	2,046
498.	437076102	HOME DEPOT INC	455,283
499.	437306103	HOME PROPERTIES INC FORMERLY HOME PROPERTIES OF NEW YORK INC	614
500.	440327104	HORACE MANN EDUCATORS CORP NEW	16,015
501.	442487203	HOVNANIAN ENTERPRISES INC-CL A	55,918
502.	443320106	HUB GROUP INC-CL A	2,904
503.	443683107	HUDSON CITY BANCORP INC	74,310
504.	444903108	HUMAN GENOME SCIENCES INC	212,260
505.	446150104	HUNTINGTON BANCSHARES INC	760,006
506.	447011107	HUNTSMAN CORP	782,527
507.	451663108	IDEARC INC	707,945
508.	451713101	IKON OFFICE SOLUTIONS INC	285,762
509.	452308109	ILLINOIS TOOL WORKS INC	51,254
510.	452521107	IMMERSION CORP	86,984
511.	452526106	IMMUCOR INC	108,158
512.	452907108	IMMUNOMEDICS INC	749,732
513.	453038408	***IMPERIAL OIL LTD NEW	345,079
514.	453096208	IMPERIAL SUGAR CO COM	3,336,471
515.	453440307	INDEPENDENCE HOLDING CO NEW	162,944
516.	453836108	INDEPENDENT BANK CORP-MASS	6,652
517.	454072109	INDEVUS PHARMACEUTICALS INC	24,450
518.	456615103	INERGY L P UNIT LTD PARTNERSHIP INT	306,372
519.	456788108	***INFOSYS TECHNOLOGIES LTD SPONS ADR REPSTG 1/2 EQUITY SH	1,254
520.	456837103	***ING GROEP NV-SPONSORED ADR	77
521.	457030104	INGLES MARKETS INC-CL A	8,018
522.	457461200	INLAND REAL ESTATE CORP NEW	7,008
523.	457733103	INSPIRE PHARMACEUTICALS INC	38,472
524.	458140100	INTEL CORP	13,574,584
525.	458665106	INTERFACE INC-CL A	28,674
526.	458743101	INTERLINE BRANDS INC	16,340
527.	459028106	INTL ASSETS HOLDING CORP	17,799
528.	459200101	INTERNATIONAL BUSINESS MACHINES CORP	326,239
529.	459506101	INTL FLAVORS & FRAGRANCES INC	83,122
530.	459902102	INTL GAME TECHNOLOGY	360,789
531.	460335201	INTERNATIONAL SPEEDWAY CORP CL A	13,624
532.	461202103	INTUIT INC	79,166
533.	462846106	IRON MOUNTAIN INC	177,943
534.	464286400	ISHARES INC MSCI BRAZIL FREE INDEX FD	436,509
535.	464286509	ISHARES INC MSCI CDA INDEX FD(BOOK ENTRY)	61,126
536.	464286731	ISHARES INC MSCI TAIWAN INDEX FD	1,188,885
537.	464286822	ISHARES MSCI MEXICO INVESTABLE MARKET INDEX FUND	74,096

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
538.	464287168	ISHARES TR DOW JONES SEL DIVID INDEX FD	129,800
539.	464287234	ISHARES TRUST MSCI EMERGING MARKETS INDEX FUND	71,745
540.	464287440	ISHARES TRUST 7-10 YR TREAS BOND FUND	525
541.	464287465	ISHARES TRUST MSCI EAFE INDEX FUND	324,677
542.	464287614	ISHARES TRUST RUSSELL 1000 GROWTH INDEX FD	8,413
543.	464287622	ISHARES TRUST RUSSELL 1000 INDEX FUND	45,636
544.	464287630	ISHARES TRUST RUSSELL 2000 VALUE INDEX FUND	2,441
545.	464287648	ISHARES TRUST RUSSELL 2000 GROWTH INDEX FUND	88,611
546.	464287655	ISHARES TRUST RUSSELL 2000 INDEX FD	2,865,715
547.	464287739	ISHARES TRUST DOW JONES US REAL ESTATE INDEX FUND	49,705
548.	464287804	ISHARES TRUST S&P SMALLCAP 600 INDEX FUND	59,777
549.	464288752	ISHARES TR DOW JONES US HOME CONSTN INDEXFUND	8,415
550.	464288778	ISHARES TR DOW JONES US REGIONAL BKS INDEX FD	41,210
551.	464330109	ISIS PHARMACEUTICALS INC	283,737
552.	464592104	ISLE CAPRI CASINOS INC	28,544
553.	465741106	ITRON INC	7,092
554.	465754208	I2 TECHNOLOGIES INC NEW	32,477
555.	466032109	J & J SNACK FOOD CORP	374
556.	466090107	JA SOLAR HLDGS CO LTD SPONSORED ADR	4,762,662
557.	466367109	JACK IN THE BOX INC	84,273
558.	469814107	JACOBS ENGINEERING GROUP INC	28,263
559.	470355207	JAMES RIVER COAL CO NEW	10,916
560.	471109108	JARDEN CORPORATION	89,698
561.	472147107	JAZZ PHARMACEUTICALS INC	43,022
562.	472319102	JEFFERIES GROUP INC NEW	3,466
563.	477839104	JOHN BEAN TECHNOLOGIES CORP	27,334
564.	478160104	JOHNSON & JOHNSON	44,930
565.	478366107	JOHNSON CONTROLS INC	64,647
566.	480074103	JONES APPAREL GROUP INC	11,442
567.	480838101	JOSEPH A BANK CLOTHIERS INC	91,199
568.	481165108	JOY GLOBAL INC	6,551
569.	482423100	KBW INC	26,656
570.	482480100	KLA-TENCOR CORP	6,147
571.	482740206	K V PHARMACEUTICAL CO-CL A	8,827
572.	483548103	KAMAN CORP	4,373
573.	486587108	KAYDON CORP	57,023
574.	487584104	KEITHLEY INSTRUMENTS INC	7,704
575.	487836108	KELLOGG CO	81,514
576.	488360108	KEMET CORP	47,508
577.	490057106	KENSEY NASH CORP	1,881
578.	492515101	KERYX BIOPHARMACEUTICALS INC	2,123,717
579.	493267108	KEYCORP NEW	263,788
580.	493308100	KEYNOTE SYS INC	22,589
581.	493732101	KFORCE INC	7,973
582.	494274103	KIMBALL INTERNATIONAL INC-CL B	8,059

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
583.	494368103	KIMBERLY CLARK CORP	63,755
584.	494550106	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT	211,034
585.	495582108	KING PHARMACEUTICALS INC	249,956
586.	496902404	***KINROSS GOLD CORP NEW	24,552
587.	498904200	KNOLL INC	14,102
588.	500233101	KOHLBERG CAPITAL CORP	1,652
589.	500255104	KOHL'S CORP	170,779
590.	501044101	KROGER CO	116,184
591.	501173207	***KUBOTA CORPORATION ADR	1,100
592.	501242101	KULICKE & SOFFA INDUSTRIES INC	5,607
593.	501556203	***KYOCERA CORP-ADR	40
594.	501803308	LCA-VISION INC	858,650
595.	501889208	LKQ CORPORATION	80,236
596.	502161102	LSI CORPORATION	3
597.	502175102	LTC PROPERTIES INC	29,693
598.	502424104	L-3 COMMUNICATIONS HOLDINGS INC	95,149
599.	505336107	LA Z BOY INC COM	3,786
600.	505447102	LABRANCHE & CO INC	4,450
601.	505597104	LACLEDE GROUP INC	16,372
602.	505861401	***LAFARGE SPONSORED ADR NEW	2
603.	511637100	LAKELAND BANCORP INC	3,893
604.	512815101	LAMAR ADVERTISING CO-CL A	53,865
605.	513847103	LANCASTER COLONY CORP	4,512
606.	514606102	LANCE INC	5,859
607.	515098101	LANDSTAR SYSTEMS INC	395
608.	517834107	LAS VEGAS SANDS CORP	56,469
609.	517942108	LASALLE HOTEL PROPERTIES SBI	48,372
610.	518415104	LATTICE SEMICONDUCTOR CORP	4 1,898
611.	521050104	LAYNE CHRISTENSEN CO	3,223
612.	521863308	LEAP WIRELESS INTL INC NEW	547,349
613.	521865105	LEAR CORP	19,427
614.	522015106	LEARNING TREE INTERNATIONAL INC	6,224
615.	523234102	LECG CORP	23,616
616.	523768109	LEE ENTERPRISES INC	17,587
617.	524901105	LEGG MASON INC	124,817
618.	524935129	LEHMAN BROTHERS HOLD CNVBND#RICI ZEROCPN31Dec09 MTN	388
619.	526107107	LENNOX INTL INC	372
620.	527288104	LEUCADIA NATIONAL CORP	66,502
621.	529043101	LEXINGTON REALTY TRUST	6,077
622.	529771107	LEXMARK INTERNATIONAL INC CL A	44,466
623.	529898108	LIBBEY INC	1,290
624.	530555101	LIBERTY GLOBAL INC CLASS A	14,793
625.	532169109	LIFE SCIENCES RESEARCH INC	40,392
626.	532791100	LINCARE HOLDINGS INC	10,733
627.	534187109	LINCOLN NATIONAL CORP-IND	109,918

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
628.	535555106	LINDSAY CORPORATION	73,455
629.	535919203	***LIONS GATE ENTERTAINMENT CORP	6,800
630.	537008104	LITTELFUSE INC	3,739
631.	539320101	LIZ CLAIBORNE INC	402,621
632.	539451104	LOJACK CORP	2,227
633.	539830109	LOCKHEED MARTIN CORP	79,370
634.	543162101	LONGS DRUG STORES CORP	10,411
635.	543881106	LORAL SPACE AND COMMUNICATIONSINC	19,207
636.	548661107	LOWES COMPANIES INC	115,994
637.	549271104	LUBRIZOL CORP	7,928
638.	549764108	LUFKIN INDUSTRIES INC	117
639.	550021109	LULULEMON ATHLETICA INC	3,963
640.	550278303	LUMINENT MORTGAGE CAPITAL INC	72,034
641.	550372106	***LUNDIN MINING CORPORATION	886
642.	552541104	M & F WORLDWIDE CORP	295,070
643.	552676108	MDC HOLDINGS INC-DEL	8,836
644.	552690109	MDU RESOURCES GROUP INC	14,612
645.	552715104	MEMC ELECTRONIC MATERIALS INC	972,836
646.	552953101	MGM MIRAGE	173,995
647.	553530106	MSC INDUSTRIAL DIRECT CO INC CL A	1,550
648.	553531104	MSC SOFTWARE CORP	8,475
649.	553829102	MVC CAPITAL INC	18,479
650.	554382101	MACERICH CO	10,479
651.	554489104	MACK-CALI REALTY CORP	92,497
652.	559079207	MAGELLAN HEALTH SERVICES INC	198,638
653.	559181102	MAGMA DESIGN AUTOMATION INC	26,042
654.	559778402	***MAHANAGAR TEL NIGAM LTD SPONSORED ADR REPSTG 2 ORD SHS	200
655.	563771104	MANNATECH INC	20,604
656.	564563104	MANTECH INTERNATIONAL CORP CL A	4,527
657.	565849106	MARATHON OIL CORP	385,803
658.	568427108	MARINE PRODUCTS CORP	13,806
659.	571748102	MARSH & MCLENNAN COMPANIES INC	36,067
660.	571837103	MARSHALL & ILSLEY CORPORATION NEW	402,438
661.	571903202	MARRIOTT INTERNATIONAL INC NEWCL A	14,573
662.	572901106	MARTEK BIOSCIENCES CORP	16,018
663.	573075108	MARTEN TRANSPORT LTD	2,185
664.	573284106	MARTIN MARIETTA MATERIALS INC	31,280
665.	574599106	MASCO CORP	32,131
666.	574795100	MASIMO CORP	20,149
667.	576206106	MASSEY ENERGY CORP	172,770
668.	576879209	***MATSUSHITA ELECTRIC INDUSTRIAL CO LTD-ADR	9,264
669.	577767106	MAXWELL TECHNOLOGIES INC	40,871
670.	577776107	MAXYGEN INC	90,375
671.	577933104	MAXIMUS INC	2,838
672.	579064106	MCAFEE INC	78,921

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
673.	580135101	MCDONALDS CORP	258,495
674.	580645109	MCGRAW HILL COMPANIES INC	116,130
675.	583334107	MEADWESTVACO CORP	20,988
676.	583840103	***MECHEL OAO SPONSORED ADR	113,478
677.	584688105	MEDICINES CO	8,937
678.	584690309	MEDICIS PHARMACEUTICAL CORP CL A NEW	139,157
679.	585055106	MEDTRONIC INC	13,161
680.	587118100	MENS WEARHOUSE INC (THE)	257,798
681.	588056101	MERCER INTERNATIONAL INC	30,988
682.	589331107	MERCK & CO INC	1,340,406
683.	589400100	MERCURY GENERAL CORP NEW	42,836
684.	589433101	MEREDITH CORP	34,638
685.	590049102	MERIX CORP	206
686.	590188108	MERRILL LYNCH & CO INC	3,929,652
687.	591018809	METABOLIX INC	42,627
688.	591520200	METHODE ELECTRONICS INC	22,347
689.	591596135	WTS METRICOM INC EXP 2/15/2010	21,955
690.	591689104	METROMEDIA FIBER NETWORK INC CL A	330,205
691.	592688105	METTLER-TOLEDO INTERNATIONAL INC	1,169
692.	594918104	MICROSOFT CORP	373,286
693.	594960106	MICROVISION INC-WASH	411,299
694.	595017104	MICROCHIP TECHNOLOGY INC	48,469
695.	595112103	MICRON TECHNOLOGY INC	62,724
696.	595137100	MICROSEMI CORP	63,804
697.	595635103	STANDARD & POORS MIDCAP 400 DEP RCPTS (MIDCAP SPDR'S)(B/E)UNITS UNDIVIDED BENEFICIAL INT	266,736
698.	598148104	MIDWAY GAMES INC	35,905
699.	600544100	HERMAN MILLER INC	22,121
700.	601073109	MILLIPORE CORP	32,763
701.	602682205	MINDSPEED TECHNOLOGIES INC NEW	3
702.	606822104	***MITSUBISHI UFJ FINL GROUP INC SPONSORED ADR	2,192
703.	607828100	MODINE MANUFACTURING CO	14,818
704.	609027107	MONARCH CASINO & RESORT INC	898
705.	611742107	MONSTER WORLDWIDE INC	29,867
706.	615369105	MOODYS CORP	185,882
707.	617446448	MORGAN STANLEY	560,615
708.	617700109	MORNINGSTAR INC	11,407
709.	620076109	MOTOROLA INC	1,005,912
710.	624756102	MUELLER INDUSTRIES INC	22,428
711.	624758207	MUELLER WATER PRODUCTS INC CLASS B	365
712.	625453105	MULTIMEDIA GAMES INC	96,104
713.	628530107	MYLAN INC	201,536
714.	628782104	NBTY INC	557,543
715.	628852105	NCI BUILDING SYSTEMS INC	18,318
716.	628891103	***NDS GROUP PLC SPONSORED ADR	96,223

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
717.	629377508	NRG ENERGY INC NEW	486,301
718.	629484106	NYMAGIC INC	10,956
719.	629491101	NYSE EURONEXT	71,744
720.	629519109	NABI BIOPHARMACEUTICALS	26,309
721.	631103108	NASDAQ OMX GROUP INC (THE)	252,758
722.	632381208	NATIONAL COAL CORPORATION	27,772
723.	633643408	***NATIONAL BK OF GREECE S A SPONSORED ADR	2
724.	635017106	NATIONAL BEVERAGE CORP	5,495
725.	636274300	***NATIONAL GRID PLC NEW SPONSORED ADR	923
726.	637138108	NATIONAL PENN BANCSHARES INC	31,446
727.	637372103	NATIONAL RESEARCH CORP	176
728.	637417106	NATIONAL RETAIL PROPERTIES INC	42,141
729.	637640103	NATIONAL SEMICONDUCTOR	759,093
730.	638522102	NATIONAL WESTERN LIFE INS CO CL A	400
731.	638612101	NATIONWIDE FINANCIAL SERVICES INC-CL A	702,838
732.	638904102	NAVIGATORS GROUP INC	3,389
733.	640268108	NEKTAR THERAPEUTICS	154,608
734.	647581107	***NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC SPONSORED ADR	2,933
735.	649445103	NEW YORK COMMUNITY BANCORP INC	38,286
736.	650111107	NEW YORK TIMES CO-CL A	37,441
737.	651229106	NEWELL RUBBERMAID INC	131,227
738.	651587107	NEWMARKET CORPORATION	12,976
739.	651639106	NEWMONT MINING CORP HOLDING CO	472,357
740.	651718504	NEWPARK RESOURCES INC NEW	38,943
741.	653351106	NEXCEN BRANDS INC	241
742.	654086107	NICOR INC	33,602
743.	654624105	***NIPPON TELEGRAPH & TELEPHONE CORP-SPONSORED ADR	698
744.	654798503	NITROMED INC	61,589
745.	654902204	***NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	1,490,888
746.	655664100	NORDSTROM INC	82,922
747.	665531109	NORTHERN OIL & GAS INC	190
748.	665859104	NORTHERN TRUST CORP	75,999
749.	666807102	NORTHROP GRUMMAN CORP	129,869
750.	667280408	NORTHWEST AIRLS CORP	2,580,717
751.	667328108	NORTHWEST BANCORP INC-PA	4,956
752.	667746101	NORTHWEST PIPE CO	29,444
753.	670006105	NOVELL INC	46,122
754.	670346105	NUCOR CORP	194,187
755.	671040103	OSI PHARMACEUTICALS INC	32,220
756.	674599105	OCCIDENTAL PETE CORP	153,586
757.	675232102	OCEANEERING INTERNATIONAL INC	18,128
758.	676118102	ODYSSEY MARINE EXPLORATION INC	784,003
759.	676220106	OFFICE DEPOT INC	1,104,312
760.	677864100	OIL-DRI CORP OF AMERICA	768
761.	678002106	OIL SVC HOLDRS TR OIL SVC HOLDRS DEPOSITARY RCPT	5,600

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
762.	678026105	OIL STATES INTERNATIONAL INC	4,733
763.	678046103	OILSANDS QUEST INC	120,403
764.	680033107	OLD NATIONAL BANCORP-IND	41,069
765.	681919106	OMNICOM GROUP INC	394,277
766.	681936100	OMEGA HEALTHCARE INVESTORS INC	15,819
767.	682128103	OMNIVISION TECHNOLOGIES INC	759,369
768.	682159108	ON ASSIGNMENT INC	17,600
769.	682189105	ON SEMICONDUCTOR CORP	53,812
770.	685564106	ORBITAL SCIENCES CORP	207,393
771.	686164104	OREXIGEN THERAPEUTICS INC	223,926
772.	688582105	OSTEOTECH INC	4,199
773.	689648103	OTTER TAIL CORP	16,780
774.	690368105	OVERSEAS SHIPHOLDING GROUP INC	4,234
775.	690370101	OVERSTOCK.COM INC DEL	5,839
776.	690768403	OWENS ILLINOIS INC NEW	6,685
777.	693320202	PHH CORP NEW	6,058
778.	693366205	PICO HOLDINGS INC-NEW	26,131
779.	693475105	PNC FINANCIAL SVCS GROUP INC	13,863
780.	693718108	PACCAR INC	25,089
781.	694873100	PACIFIC SUNWEAR OF CALIFORNIA INC	396
782.	695156109	PACKAGING CORP AMER	58,194
783.	695257105	PACTIV CORP	38,783
784.	695263103	PACWEST BANCORP	102,699
785.	696429307	PALL CORP	95,113
786.	696639103	PALM HARBOR HOMES INC	46,963
787.	696643105	PALM INC	260,209
788.	697900108	***PAN AMERICAN SILVER CORP	42,523
789.	698657103	PANTRY INC	440,945
790.	699462107	PAREXEL INTERNATIONAL CORP	71,811
791.	701094104	PARKER HANNIFIN CORP	37,416
792.	703395103	PATTERSON COMPANIES INC	8,680
793.	704326107	PAYCHEX INC	65,231
794.	704549104	PEABODY ENERGY CORPORATION	144,959
795.	704699107	PEAPACK-GLADSTONE FINANCIAL CORPORATION	494
796.	705560100	PEETS COFFEE & TEA INC	6,129
797.	705573103	PEGASYSTEMS INC	3,593
798.	706902509	***PENGROWTH ENERGY TRUST UNIT NEW R/MD 00/00/0000	132,498
799.	707051108	PENFORD CORP	109,590
800.	707569109	PENN NATIONAL GAMING INC	39,418
801.	707882106	PENN VIRGINIA CORP	29,352
802.	707884102	PENN VA RESOURCE PARTNERS L P COM UNIT REPTG LTD PARTNERSHIP	252,480
803.	707885109	***PENN WEST ENERGY TRUST UNITS R/MD 00/00/0000	31,482
804.	708160106	J C PENNEY CO INC	98,896
805.	709600100	PENSON WORLDWIDE INC SHR USD 0.01EUR	1,058
806.	709631105	PENTAIR INC	22,869

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
807.	709789101	PEOPLES BANCORP INC-DEL	1,403
808.	712704105	PEOPLES UTD FINL INC	65,037
809.	712714302	PEOPLESUPPORT INC	52,276
810.	713291102	PEPCO HOLDINGS INC	180,624
811.	713409100	THE PEPSI BOTTLING GROUP INC	140,917
812.	713448108	PEPSICO INC	79,511
813.	713661106	PEREGRINE PHARMACEUTICALS INC	988
814.	714236106	PERMIAN BASIN ROYALTY TRUST UBI	986
815.	716748108	PETROQUEST ENERGY INC	2,522
816.	716768106	PETSMART INC	170,711
817.	717124101	PHARMACEUTICAL PRODUCT DEVELOPMENT INC	171,756
818.	717148100	PHARMANET DEVELOPMENT GROUP INC	2,237
819.	717528103	PHILADELPHIA CONSOLIDATED HOLDING CO	347,687
820.	718172109	PHILIP MORRIS INTERNATIONAL INC	1,680,816
821.	719405102	PHOTRONICS INC	10,894
822.	720279108	PIER 1 IMPORTS INC	52,973
823.	721283109	PIKE ELEC CORP	6,457
824.	721467108	PILGRIMS PRIDE CORP	64,070
825.	723456109	PINNACLE ENTERTAINMENT INC	226,769
826.	723787107	PIONEER NATURAL RESOURCES CO	11,464
827.	724078100	PIPER JAFFRAY COS	53,615
828.	726503105	PLAINS ALL AMERICAN PIPELINE L P UNIT LTD PARTNERSHIP-INT	509,607
829.	728117300	PLAYBOY ENTERPRISES INC HOLDING CO CL B	662,950
830.	729251108	PLUM CREEK TIMBER CO INC COM	9,158
831.	731068102	POLARIS INDUSTRIES INC	94,369
832.	733174106	POPULAR INC	183,002
833.	736508847	PORTLAND GENERAL ELECTRIC CO NEW	77,486
834.	737630103	POTLATCH CORPORATION NEW	16,035
835.	739128106	POWELL INDUSTRIES INC	917
836.	740065107	PRE-PAID LEGAL SERVICES INC	4,834
837.	740189105	PRECISION CASTPARTS CORP	88,070
838.	740215108	***PRECISION DRILLING CORP TRUST UNITS	81,077
839.	740585104	PREMIERE GLOBAL SERVICES INC	2,715
840.	741503403	PRICELINE COM INC COM NEW	17,908
841.	742718109	PROCTER & GAMBLE CO	616,164
842.	742962103	PRIVATEBANCORP INC	95,598
843.	743263105	PROGRESS ENERGY INC	5,771
844.	743315103	PROGRESSIVE CORP-OHIO	133,254
845.	743410102	PROLOGIS SH BEN INT	125,631
846.	743606105	PROSPERITY BANCSHARES INC	12,950
847.	744320102	PRUDENTIAL FINANCIAL INC	70,478
848.	745310102	PUGET ENERGY INC	658,169
849.	747277101	QLOGIC CORP	4 18,263
850.	747316107	QUAKER CHEMICAL CORP	358
851.	747525103	QUALCOMM INC	1,232,890

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
852.	747582104	QUALITY SYSTEMS INC	54,424
853.	749121109	QWEST COMMUNICATIONS INTERNATIONAL INC	121,148
854.	749227104	RAIT FINANCIAL TRUST	110,861
855.	749388104	RC2 CORPORATION	8,490
856.	749607107	RLI CORP	16,669
857.	749660106	RPC INC	10,323
858.	750077109	RACKABLE SYSTEMS INCSHR USD 0.00EUR	14,585
859.	750236101	RADIAN GROUP INC	38,346
860.	750438103	RADIOSHACK CORP	240,346
861.	750917106	RAMBUS INC	164,467
862.	751028101	RALCORP HOLDINGS INC NEW	92,131
863.	751452202	RAMCO GERSHENSON PROPERTIES TRUST-MD SBI	2,388
864.	754730109	RAYMOND JAMES FINANCIAL INC	20,617
865.	754907103	RAYONIER INC REIT	8,701
866.	755111507	RAYTHEON CO COM NEW	31,723
867.	758205207	***REED ELSEVIER PLC AMERICAN DEPOSITARY SHARES NEW	400
868.	758766109	REGAL ENTERTAINMENT GROUP CL A	6,941
869.	758849103	REGENCY CENTERS CORP	8,597
870.	759470107	RELIANCE GDS SHR NPV USD	100
871.	759916109	REPLIGEN CORP	4,170
872.	760281204	REPUBLIC BANCORP INC-KY CL A	14,727
873.	760943100	RES-CARE INC	22,612
874.	767204100	***RIO TINTO PLC SPONSORED ADR	80,154
875.	767735103	RISKMETRICS GROUP INC	88,587
876.	767754104	RITE AID CORP	59,089
877.	770323103	ROBERT HALF INTERNATIONAL INC	50,432
878.	772739207	ROCK-TENN CO-CL A	308
879.	773903109	ROCKWELL AUTOMATION INC	72,937
880.	774341101	ROCKWELL COLLINS INC	67,639
881.	775371107	ROHM & HAAS CO	230,983
882.	775711104	ROLLINS INC	15,274
883.	776696106	ROPER INDUSTRIES INC NEW	21,015
884.	778296103	ROSS STORES INC	91
885.	780259107	***ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	1,022
886.	780259206	***ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS	221,322
887.	781258108	RUDDICK CORP	28,703
888.	783513104	***RYANAIR HOLDINGS PLC SPONSORED ADR	2,089
889.	783549108	RYDER SYSTEM INC	6,303
890.	783859101	S & T BANCORP INC	8,948
891.	784774101	STEC INC	13,186
892.	785060104	S Y BANCORP INC	3,023
893.	786326108	***SADIA S A SPONSORED ADR REPTG 3 PFD SHS	156,023
894.	786429100	SAFECO CORP	279,587
895.	786514208	SAFeway INC	458,950
896.	790148100	ST JOE CO	23,107

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
897.	790849103	ST JUDE MEDICAL INC	4,089
898.	795435106	SALIX PHARMACEUTICALS LTD DEL	312,078
899.	798241105	SAN JUAN BASIN ROYALTY TR-UBI	2,256
900.	800013104	SANDERSON FARMS INC	31,096
901.	800363103	SANDY SPRING BANCORP INC	8,334
902.	803054204	***SAP AKTIENGESELLSCHAFT SPONSORED ADR	34,428
903.	803111103	SARA LEE CORP	134,015
904.	803866300	***SASOL LTD-SPONSORED ADR	49,475
905.	806373106	SCHAWK INC-CL A	3,139
906.	806605101	SCHERING PLOUGH CORP	197,266
907.	806857108	SCHLUMBERGER LTD	102,937
908.	807863105	SCHOOL SPECIALTY INC	34,280
909.	808194104	A SCHULMAN INC	8,367
910.	808513105	CHARLES SCHWAB CORP NEW	367,970
911.	808627103	SCIELE PHARMA INC	28,844
912.	811054402	SCRIPPS E W CO OHIO CL A NEW	26,912
913.	811065101	SCRIPPS NETWORKS INTERACTIVE INC CL A	78,414
914.	811543107	SEABOARD CORP	198
915.	811707306	SEACOAST BANKING CORPORATION OF FLORIDA COM	8,877
916.	811904101	SEACOR HOLDINGS INC FORMERLY SEACOR SMIT INC	41,761
917.	811916105	***SEABRIDGE GOLD INC	416,510
918.	812350106	SEARS HOLDINGS CORP	175,775
919.	816300107	SELECTIVE INSURANCE GROUP INC	12,079
920.	816636203	SEMICONDUCTOR HOLDRS TR DEPOSITARY RCPT	915,921
921.	816851109	SEMPRA ENERGY	24,627
922.	817315104	SEPRACOR INC	140,249
923.	817565104	SERVICE CORP INTERNATIONAL	58,126
924.	820280105	SHAW GROUP INC	38,715
925.	824348106	SHERWIN WILLIAMS CO	41,413
926.	826428104	SIERRA PACIFIC RESOURCES NEW	44,232
927.	826516106	***SIERRA WIRELESS INC	140,401
928.	827048109	SILGAN HOLDINGS INC	8,712
929.	827084864	***SILICONWARE PRECISION INDS LTD SPONSORED ADR - SPIL	859
930.	828806109	SIMON PROPERTY GROUP INC	6,555
931.	828806802	SIMON PROPERTY GROUP INC 6% SERIES I CONVERTIBLE PERPETUALPREFERRED STOCK	140
932.	829073105	SIMPSON MANUFACTURING CO INC	46,801
933.	829160100	***SIMS GROUP LTD SPONSORED ADR	4,110
934.	830566105	SKECHERS USA INC CL A	4,292
935.	831756101	SMITH & WESSON HOLDING CORP	893,373
936.	831865209	A O SMITH CORP	2,816
937.	832110100	SMITH INTERNATIONAL INC	107,189
938.	832248108	SMITHFIELD FOODS INC	99,007
939.	832727101	SMURFIT-STONE CONTAINER CORP	18,759
940.	833034101	SNAP-ON INC	21,122
941.	834445405	SOMANETICS CORP NEW	1,248

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
942.	835460106	SONIC SOLUTIONS	11,193
943.	835699307	***SONY CORP-ADR NEW	4,606
944.	835898107	SOTHEBYS	94,709
945.	837841105	SOUTH FINL GROUP INC	3,132
946.	838518108	SOUTH JERSEY INDUSTRIES INC	29,575
947.	842587107	SOUTHERN CO	200,483
948.	844030106	SOUTHERN UNION CO NEW	704,193
949.	844895102	SOUTHWEST GAS CORP	5,798
950.	845905108	SOVEREIGN BANCORP INC	306,849
951.	847788106	SPEEDWAY MOTORSPORTS INC	482
952.	848420105	SPHERION CORP	32,925
953.	848565107	SPIRE CORP	16,745
954.	852061100	SPRINT NEXTEL CORPORATION	2,357,866
955.	852857200	STAMPS.COM INC	2,559
956.	852891100	STANCORP FINL GROUP INC COM	5,033
957.	853626109	STANDARD MICROSYSTEMS CORP	5,776
958.	854231107	STANDEX INTERNATIONAL CORP	5,893
959.	854305208	STANLEY FURNITURE CO INC NEW	269
960.	854532108	STANLEY INC	11,349
961.	854616109	STANLEY WORKS	31,114
962.	855030102	STAPLES INC	31,263
963.	855244109	STARBUCKS CORP	314,507
964.	855707105	STATE AUTO FINANCIAL CORP	2,275
965.	857477103	STATE STREET CORP	45,658
966.	858155203	STEELCASE INC-MICH CL A	32,013
967.	858586100	STEPAN CO	8,501
968.	858907108	STERLING BANCSHARES INC	52,673
969.	858912108	STERICYCLE INC	18,947
970.	859152100	STERIS CORP	21,193
971.	859319105	STERLING FINANCIAL CORP-WASH	9,804
972.	859737207	STERLITE INDUSTRIES INDIA LIMITED ADR	373,675
973.	860372101	STEWART INFORMATION SERVICES CORP	43,694
974.	860630102	STIFEL FINANCIAL CORP	2,399
975.	862685104	STRATASYS INC	49,623
976.	863167201	STRATUS PROPERTIES INC	3,146
977.	863236105	STRAYER EDUCATION INC	1,535
978.	863667101	STRYKER CORP	34,006
979.	863902102	STUDENT LOAN CORP	1,109
980.	864482104	SUBURBAN PROPANE PARTNERS LP UNITS LTD PARTNERSHIP INT	1,081
981.	865378103	SULPHCO INC	119,702
982.	866933401	SUN HEALTHCARE GROUP INC	575,414
983.	867229106	***SUNCOR ENERGY INC	848,742
984.	867652109	SUNPOWER CORP CL A	417,902
985.	867914103	SUNTRUST BANKS INC	26,299
986.	868536103	SUPERVALU INC	46,617

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
987.	868873100	SURMODICS INC	16,581
988.	869099101	SUSQUEHANNA BANCSHARES INC-PA	83,767
989.	869362103	***SUTOR TECHNOLOGY GROUP LIMI	64,226
990.	870738101	SWIFT ENERGY CO (HOLDING COMPANY)	22,951
991.	871043105	SWITCH & DATA FACILITIES CO INC	869,193
992.	871503108	SYMANTEC CORPORATION	6,555
993.	871607107	SYNOPSIS INC	81,536
994.	872275102	TCF FINANCIAL CORP	333,782
995.	872375100	TECO ENERGY INC	133,828
996.	872540109	TJX COMPANIES INC NEW	843,610
997.	872960109	TNS INC	17,241
998.	874039100	***TAIWAN SEMICONDUCTOR MFG COLTD-SPONSORED ADR REPSTG 5 COM	122,554
999.	874054109	TAKE-TWO INTERACTIVE SOFTWARE INC	42,601
1000.	874083108	TAL INTERNATIONAL GROUP INC	16,396
1001.	876568502	***TATA MOTORS LTD SPONSORED ADR	435,195
1002.	878742204	***TECK COMINCO LTD SUB VTG CL B	3,399
1003.	878895200	TECUMSEH PRODUCTS CO-CL A NON-VTG	7,654
1004.	879690105	***TELMEX INTERNACIONAL SAB DE C V SPONSORED ADR REPSTG SHS SER L	2,878
1005.	879939106	TELETECH HOLDINGS INC	21,330
1006.	880345103	TENNANT CO	10,572
1007.	880349105	TENNECO INC	6,292
1008.	880770102	TERADYNE INC	112,802
1009.	880779103	TEREX CORP NEW	300,410
1010.	880915103	TERRA INDUSTRIES INC	40,058
1011.	881451108	TERRESTAR CORPORATION	200,451
1012.	881609101	TESORO CORPORATION	189,279
1013.	882508104	TEXAS INSTRUMENTS INC	526,378
1014.	883375107	THERAGENICS CORP	594
1015.	883556102	THERMO FISHER SCIENTIFIC INC	540,686
1016.	884453101	THOMAS PROPERTIES GROUP INC	17,433
1017.	885175307	THORATEC CORP NEW	79,687
1018.	886423102	TIDEWATER INC	3,671
1019.	886547108	TIFFANY & CO NEW	164,670
1020.	887100105	TIMBERLAND CO-CL A	2,991
1021.	887317105	TIME WARNER INC NEW	1,352,776
1022.	888339207	TITANIUM METALS CORPORATION NEW	250,160
1023.	889478103	TOLL BROTHERS INC	90,987
1024.	890030208	***TOMKINS PLC-SPONSORED ADR	9,103
1025.	890088107	TOMOTHERAPY INC	174,325
1026.	891027104	TORCHMARK CORP	35,908
1027.	891906109	TOTAL SYSTEM SERVICES INC	33,462
1028.	892331307	***TOYOTA MOTOR CORP-ADR NEW REPSTG 2 COM	5,682
1029.	893641100	TRANSDIGM GROUP INCORPORATED	335,159
1030.	894675107	TREE COM INC	8,956
1031.	895919108	TRIDENT MICROSYSTEMS INC	19,813

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1032.	895925105	TRIAD GUARANTY INC	94
1033.	896095106	TRICO BANCSHARES	2,657
1034.	896106200	TRICO MARINE SERVICES INC NEW	55,582
1035.	896818101	TRIUMPH GROUP INC NEW	27,031
1036.	897051207	TRONOX INC CLASS B COM STOCK	121
1037.	898349105	TRUSTCO BANK CORP N Y	11,965
1038.	901166108	TWEEN BRANDS INC	29,397
1039.	902252105	TYLER TECHNOLOGIES INC	28,362
1040.	902549807	UAL CORPORATION NEW	751,448
1041.	902653104	UDR INC COM	196,628
1042.	902911106	UST INC	345,004
1043.	902952100	U S GLOBAL INVESTORS INC-CL A	9,789
1044.	902973304	US BANCORP DEL COM NEW	107,507
1045.	903293405	USG CORP NEW	20,055
1046.	903914109	***ULTRA PETROLEUM CORP	4,272
1047.	904214103	UMPQUA HLDGS CORP	21,598
1048.	904311107	UNDER ARMOUR INC CL A	8,759
1049.	904767704	UNILEVER PLC NEW ADR(1:1)	29,860
1050.	907818108	UNION PACIFIC CORP	759,641
1051.	908906100	UNIONBANCAL CORP	721,063
1052.	909205106	UNISOURCE ENERGY CORP	15,561
1053.	909214108	UNISYS CORP	68,343
1054.	911163103	UNITED NATURAL FOODS INC	143,244
1055.	911268100	UNITED ONLINE INC	1,151
1056.	911312106	UNITED PARCEL SVC INC CL B	139,580
1057.	911460103	UNITED SECURITY BANCSHARES CALIF	211
1058.	911922102	UNITED STATES LIME & MINERALS INC	101
1059.	912318102	UNITED STATES NATURAL GAS FUNDLP ETF	670,704
1060.	912325305	U S OFFICE PRODUCTS CO (NEW)	9,630
1061.	913017109	UNITED TECHNOLOGIES CORP	400,044
1062.	913275103	UNITRIN INC	11,310
1063.	913377107	UNIVERSAL AMERICAN CORP	18,439
1064.	913456109	UNIVERSAL CORP-VA	10,507
1065.	913483103	UNIVERSAL ELECTRONICS INC	29,729
1066.	913543104	UNIVERSAL FOREST PRODUCTS INC	22,605
1067.	913915104	UNIVERSAL TECHNICAL INSTITUTE INC	37,120
1068.	915271100	UNIVEST CORPORATION OF PA	597
1069.	918076100	UTSTARCOM INC	25,248
1070.	918194101	VCA ANTECH INC	11,005
1071.	918204108	V F CORP	40,229
1072.	918866104	VALASSIS COMMUNICATIONS INC	211,709
1073.	918905100	VALHI INC NEW	4,587
1074.	918914102	VALENCE TECHNOLOGY INC	1,927
1075.	921659108	VANDA PHARMACEUTICALS INC	504,790
1076.	922206107	VARIAN INC	3,259

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1077.	922417100	VEECO INSTRUMENTS INC-DEL	69,117
1078.	926734401	VIGNETTE CORPORATION COM NEW	613,737
1079.	927912105	VISION SCIENCES INC-DEL	4,923
1080.	928497106	VITESSE SEMICONDUCTOR CORP	7
1081.	928563402	VMWARE INC CL A	181,568
1082.	928566108	VNUS MEDICAL TECHNOLOGIES INC	2,247
1083.	928645100	VOLCANO CORP	134,635
1084.	928703107	VOLT INFORMATION SCIENCES INC	40,731
1085.	929042109	VORNADO REALTY TRUST	145,729
1086.	929160109	VULCAN MATERIALS CO (HOLDING CO)	89,068
1087.	929309409	***WPP GROUP PLC AMERICAN DEPOSITARY SHARES	5,262
1088.	929328102	WSFS FINANCIAL CORP	1,055
1089.	929740108	WABTEC CORP	19,592
1090.	929903102	WACHOVIA CORPORATION COM	624,309
1091.	930059100	WADDELL & REED FINANCIAL INC CL A	24,610
1092.	931142103	WAL-MART STORES INC	25,895
1093.	931422109	WALGREEN CO	264,217
1094.	934550104	WARNER MUSIC GROUP CORP	52,502
1095.	939322103	WASHINGTON MUTUAL INC	230,339
1096.	939640108	WASHINGTON POST CO-CL B	551
1097.	941053100	WASTE CONNECTIONS INC	455
1098.	941075202	WASTE SERVICES INC	1,905
1099.	941848103	WATERS CORP	8,395
1100.	942683103	WATSON PHARMACEUTICALS INC	218,564
1101.	943315101	WAUSAU PAPER CORP FORMERLY WAUSAU-MOSINEE PAPER CORP	31,589
1102.	947684106	WEBSense INC	66,742
1103.	947890109	WEBSTER FINANCIAL CORP	119,368
1104.	948626106	WEIGHT WATCHERS INTL INC NEW COM	24,888
1105.	948741103	WEINGARTEN REALTY INVESTORS SBI	64,943
1106.	948849104	WEIS MARKETS INC	11,627
1107.	950590109	WENDYS INTERNATIONAL INC	161,068
1108.	950755108	WERNER ENTERPRISES INC	51,157
1109.	950817106	WESCO FINANCIAL CORP	1
1110.	955306105	WEST PHARMACEUTICAL SVCS INC COM	8,997
1111.	959319104	WESTERN REFINING INC	162,708
1112.	959802109	WESTERN UNION CO	1,579
1113.	961840105	WET SEAL INC-CL A	27,663
1114.	962166104	WEYERHAEUSER CO	65,944
1115.	963320106	WHIRLPOOL CORP	26,360
1116.	966387102	WHITING PETROLEUM CORPORATION	56,812
1117.	966612103	WHITNEY HOLDING CORP	49,185
1118.	968223206	JOHN WILEY & SONS INC-CL A	6,207
1119.	969199108	***WILLBROS GROUP INC	83,639
1120.	969457100	WILLIAMS COMPANIES INC	696,855
1121.	969904101	WILLIAMS SONOMA INC	203,902

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1122.	971807102	WILMINGTON TRUST CORP COM	38,918
1123.	976657106	WISCONSIN ENERGY CORP	52,535
1124.	978166106	WONDER AUTO TECHNOLOGY INC	588,747
1125.	981419104	WORLD ACCEPTANCE CORP-S.C.	2,858
1126.	981475106	WORLD FUEL SERVICES CORP	18,954
1127.	982526105	WM WRIGLEY JR CO	211,090
1128.	983024100	WYETH COM	9,416
1129.	983134107	WYNN RESORTS LTD	35,157
1130.	983919101	XILINX INC	126,579
1131.	984121103	XEROX CORP	301,451
1132.	984332106	YAHOO INC	140,069
1133.	988498101	YUM BRANDS INC	103,119
1134.	989390109	ZENITH NATIONAL INSURANCE CORP	8,879
1135.	989701107	ZIONS BANCORPORATION	408,529
1136.	989855101	ZYGO CORP	246,397
1137.	26483E100	DUN & BRADSTREET CORP NEW	3,834
1138.	71646E100	***PETROCHINA CO ADS EACH REPR100 ORD HKD0	137,459
1139.	21038E101	CONSTELLATION ENERGY PARTNERS LLC COM UNIT REPSTG LTD LIABILITY CO INT CL B	1,253,089
1140.	12721E102	***CADBURY PLC SPONSORED ADR	28,386
1141.	22282E102	COVANTA HOLDING CORPORATION	13,239
1142.	52602E102	LENDER PROCESSING SVCS INC	15,010
1143.	55027E102	LUMINEX CORP DEL	9,767
1144.	74762E102	QUANTA SERVICES INC	10,407
1145.	26746E103	DYAX CORP	22,602
1146.	87425E103	***TALISMAN ENERGY INC	57,060
1147.	20581E104	COMSYS IT PARTNERS INC	3,732
1148.	65248E104	NEWS CORPORATION CLASS A	284,222
1149.	79546E104	SALLY BEAUTY HOLDINGS INC	475,318
1150.	89628E104	***TRINA SOLAR LTD SPONSORED ADR	151,043
1151.	12561E105	CKE RESTAURANTS INC	1,174
1152.	02553E106	AMERICAN EAGLE OUTFITTERS INC NEW	245,897
1153.	29078E105	EMBARQ CORPORATION	43,883
1154.	45173E105	IKANOS COMMUNICATIONS	900
1155.	91359E105	UNIVERSAL HEALTH REALTY INCOME TRUST-SBI	3,836
1156.	04269E107	ARQULE INC	201,166
1157.	67019E107	NSTAR	13,479
1158.	90458E107	***UNIBANCO-UNIAO DE BANCOS BRASILEIROS S A-GDR REP 1 PFD & 1 PFD CL B UNIBANCO HLDGS SA	121,007
1159.	63934E108	NAVISTAR INTERNATIONAL CORP NEW	87,387
1160.	90333E108	USEC INC	185,503
1161.	26138E109	DR PEPPER SNAPPLE GROUP INC	51,262
1162.	30064E109	EXACTECH INC	10,572
1163.	71902E109	PHOENIX COMPANIES INC NEW	143,244
1164.	74765E109	QUANTUM FUEL SYS TECHNOLOGIES WORLDWIDE INC	724,165
1165.	89417E109	THE TRAVELERS COMPANIES INC	148,992

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1166.	06738E204	***BARCLAYS PLC-ADR	28,436
1167.	46626E205	J2 GLOBAL COMMUNICATIONS INC COM NEW	1,979
1168.	00081T108	ACCO BRANDS CORP	12,877
1169.	00130H105	AES CORP	327,105
1170.	00163T109	AMB PROPERTY CORP	17,735
1171.	00163U106	AMAG PHARMACEUTICALS INC	94,086
1172.	00206R102	AT&T INC	589,275
1173.	00252W104	AAIPHARMA INC	247,908
1174.	00254EAF9	SVENSK EXPORTKREDIT AB 4.000% 20100615	10,750,000
1175.	00254EBZ4	SVENSK EXPORTKREDIT AB 5.125% 20170301	325,000
1176.	00383Y102	ABRAXIS BIOSCIENCE INC NEW	62
1177.	00430U103	ACCELRYIS INC	8,294
1178.	00509L703	ACURA PHARMACEUTICALS INC NEW	37
1179.	00651F108	ADAPTEC INC	12,500
1180.	00685R870	ADELPHIA RECOVERY TRUST CVV SER ACC-7 INT	17,401
1181.	00724F101	ADOBE SYSTEMS INC	100,704
1182.	00724X102	ADOLOR CORP	4,073
1183.	00739W107	ADVANCE AMER CASH ADVANCE CTRS INC	3,369
1184.	00762W107	ADVISORY BOARD CO	10,240
1185.	00766T100	AECOM TECHNOLOGY CORPORATION	12,879
1186.	00817Y108	AETNA INC NEW	14,817
1187.	00846U101	AGILENT TECHNOLOGIES INC	102,870
1188.	00949P108	AIRTRAN HOLDINGS INC	10,561
1189.	01741R102	ALLEGHENY TECHNOLOGIES INC	1,150
1190.	01877R108	ALLIANCE RESOURCE PARTNERS L PUNIT LTD PARTNER INT	57,944
1191.	01881G106	ALLIANCEBERNSTEIN HOLDING LP UNIT LTD PARTNERSHIP INT	85,658
1192.	02209S103	ALTRIA GROUP INC	531,699
1193.	02342J101	AMCOMP INC NEW	5,685
1194.	02364W105	***AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS	311,669
1195.	02503X105	AMERICAN CAPITAL AGENCY CORP COMMON STOCK	147,739
1196.	02503Y103	AMERICAN CAPITAL LIMITED	1,649
1197.	02660R107	AMERICAN HOME MORTGAGE INVESTMENT CORP	3,552
1198.	02687QDGO	AMERICAN INTERNATIONAL GROUP I	950,000
1199.	02913V103	AMERICAN PUBLIC EDUCATION INC	34,383
1200.	03060R101	AMERICREDIT CORP	288,235
1201.	03070Q101	AMERISTAR CASINOS INC	34,087
1202.	03071H100	AMERISAFE INC-CL A	5,459
1203.	03076C106	AMERIPRISE FINL INC	310,237
1204.	03152W109	AMICUS THERAPEUTICS INC	6,656
1205.	03485P201	***ANGLO AMERICAN PLC ADR NEW	539,668
1206.	03525N109	ANIMAL HEALTH INTERNATIONAL INC	10,104
1207.	03748R101	APARTMENT INVESTMENT & MANAGEMENT CO-CL A	36,171
1208.	03761U106	APOLLO INVESTMENT CORPORATION COMMON STOCK	199,531
1209.	03820C105	APPLIED INDUSTRIAL TECHNOLOGIES INC	6,314
1210.	03836W103	AQUA AMERICA INC	126,207

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1211.	03938L104	***ARCELORMITTAL SA LUXEMBOURGNEW NY REGISTRY SHARES ADR	70,755
1212.	04010L103	ARES CAPITAL CORPORATION	77,403
1213.	04247X102	ARMSTRONG WORLD INDUSTRIES INCR/MD 6.35 08/15/2049	245,679
1214.	04269Q100	ARRIS GROUP INC	59,119
1215.	04543P100	ASSET ACCEPTANCE CAPITAL CORP	4,910
1216.	04621X108	ASSURANT INC	60,049
1217.	04685W103	ATHENAHEALTH INC	57,693
1218.	04963C209	ATRICURE INC	1,142
1219.	05329W102	AUTONATION INC DEL	139,028
1220.	05334D107	AUXILIUM PHARMACEUTICALS INC	14,552
1221.	05348W307	AVANEX CORPORATION NEW	18,356
1222.	05379B107	AVISTA CORP	301
1223.	05480L101	AZTEC TECHNOLOGY PARTNERS INC	15,010
1224.	05534B760	***BCE INC NEW	1,000
1225.	05541T101	BGC PARTNERS INC CL A	2,514
1226.	05946K101	***BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR	13
1227.	05961W105	***BANCO MACRO S A SPONSORED ADR REPSTG CL B	13,032
1228.	05968L102	***BANCOLOMBIA SA SPONSORED ADR REPSTG 4 PREF	4,266
1229.	06643P104	BANKFINANCIAL CORPORATION	1,513
1230.	06652V109	BANNER CORP	5,272
1231.	06985P100	BASIC ENERGY SERVICES INC NEW	5,302
1232.	07011T306	BASIN WATER INC	53,017
1233.	07556Q105	BEAZER HOMES USA INC	149,725
1234.	08883T200	BIDZ COM INC	44,917
1235.	08915P101	BIG 5 SPORTING GOODS CORP	16,984
1236.	09058V103	BIOCRYST PHARMACEUTICALS INC	15,270
1237.	09062X103	BIOGEN IDEC INC	139,724
1238.	09063H107	BIOMED REALTY TRUST INC	32,682
1239.	09064M105	BIODEL INC	616,286
1240.	09064X101	BIOMIMETIC THERAPEUTICS INC	38,674
1241.	09065G107	BIOFORM MEDICAL INC	384,741
1242.	09067J109	***BIOVAIL CORP	28,722
1243.	09247X101	BLACKROCK INC	23,033
1244.	09253U108	BLACKSTONE GROUP L P UNIT REPSTG LTD PARTNERSHIP INT	3,496,454
1245.	09534T508	BLUE COAT SYSTEMS INC	141,638
1246.	09746Y105	BOISE INC	270,437
1247.	105756AJ9	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 14.500% 20091015	8,975,000
1248.	105756BK5	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120	40,000,000
1249.	11133T103	BROADRIDGE FINANCIAL SOLUTIONSINC	20,535
1250.	11133V108	BROADPOINT SECURITIES GROUP INC	1,110
1251.	11373M107	BROOKLINE BANCORP INC DEL	12,652
1252.	12189T104	BURLINGTON NORTHERN SANTA FE CORP	47,236
1253.	12477X106	CAI INTERNATIONAL INC COM	50,835
1254.	12497T101	CB RICHARD ELLIS GROUP INC	27,017
1255.	12541W209	C H ROBINSON WORLDWIDE INC NEW	197,810

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1256.	12561W105	CLECO CORP HLDGS NEW COM	9,034
1257.	12562M106	CKX INC	551
1258.	12572Q105	CME GROUP INC	17,897
1259.	12620N104	CPEX PHARMACEUTICALS INC	70
1260.	12662P108	CVR ENERGY INC	66,444
1261.	12738T100	CADENCE PHARMACEUTICALS INC	30,905
1262.	12802T101	CAL DIVE INTL INC	25,815
1263.	12811R104	CALAMOS ASSET MGMT INC CL A	10,326
1264.	13321L108	***CAMECO CORP	49,731
1265.	13642L100	***CANADIAN OIL SANDS TR NEW UNIT	899
1266.	14040H105	CAPITAL ONE FINANCIAL CORP	198,464
1267.	14052H506	CAPITAL TRUST INC MD CL A NEW	96,829
1268.	14055X102	CAPITALSOURCE INC	20,500
1269.	14067D102	CAPSTONE TURBINE CORP	37,404
1270.	14067E506	CAPSTEAD MTG CORP COM NO PAR	16,350
1271.	14075T107	CARACO PHARMACEUTICAL LABORATORIES LTD	15,937
1272.	14141R101	CARDICA INC	577
1273.	14159L103	CARDIONET INC	5,479
1274.	14159U202	***CARDIOME PHARMA CORP	11,800
1275.	14965A101	CAVIUM NETWORKS INC	181,271
1276.	15101Q108	***CELESTICA INC SUBORD VTG SHS	44,908
1277.	15133V208	CENTENNIAL COMMUNICATIONS CORPCL A	24,853
1278.	15135B101	CENTENE CORP DEL	2,785
1279.	15189T107	CENTERPOINT ENERGY INC	188,932
1280.	16117M107	CHARTER COMMUNICATIONS INC DELCL A	287,087
1281.	16359R103	CHEMED CORPORATION	20,233
1282.	16411R208	CHENIERE ENERGY INC COM	205,394
1283.	16937S102	CHINA ARCHITECTURAL ENGINEERING INC	5,911
1284.	16938R103	CHINA FIRE & SEC GROUP INC	14,219
1285.	16939P106	***CHINA LIFE INSURANCE CO LTDSPONSORED ADR REPSTG H SHS	348,971
1286.	16941J106	CHINA PRECISION STEEL INC	18,285
1287.	16941M109	***CHINA MOBILE LIMITED SPONSORED ADR RPSTG 5 ORD SHS	145,823
1288.	16941R108	***CHINA PETE & CHEM CORP SPONSORED ADR REPSTG H SHS	27,965
1289.	16942J105	CHINA SECURITY & SURVEILLANCE TECHNOLOGY INC	5,543
1290.	16942X104	***CHINA SUNERGY CO LTD SPONSORED ADR	511,711
1291.	16945R104	***CHINA UNICOM LTD SPONSORED ADR (1 ADS RPSTG 10 ORD)	4,200
1292.	17163B102	CIBER INC	2,651
1293.	17275R102	CISCO SYSTEMS INC	3,334,702
1294.	17306X102	CITI TRENDS INC	56,568
1295.	18451C109	CLEAR CHANNEL OUTDOOR HOLDINGSINC CL A	64,754
1296.	18712Q103	CLIFTON SAVINGS BANK SLA	2,876
1297.	18725U109	CLINICAL DATA INC NEW	721,946
1298.	19239Y108	COGENT INC	130,794
1299.	19259P300	COINSTAR INC	43,918
1300.	20030N101	COMCAST CORP NEW CL A	2,541,709

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1301.	20030N200	COMCAST CORPORATION NEW SPL CLASS A	77,582
1302.	20440W105	***COMPANHIA SIDERURGICA NACIONAL-SPONSORED ADR REPSTG ORD	351,123
1303.	20441W203	***COMPANHIA DE BEBIDAS DAS AMERS AMBEV SPONSORED ADR REPSTG PFD	91,974
1304.	20451N101	COMPASS MINERALS INTL INC	3,668
1305.	20478N100	COMPUCREDIT CORP	84,674
1306.	22002T108	CORPORATE OFFICE PROPERTIES TRUST-SBI	1,212
1307.	22160K105	COSTCO WHOLESALE CORP-NEW	144,589
1308.	22541SDT2	CSFB 2004-AR3 3A1 CS FIRST BOSTON MORTGAGE SECUR	454,141
1309.	22765Y104	CROSSTEX ENERGY INC	61,558
1310.	22943F100	***CTRIPO.COM INTL LTD AMERICAN DEP SHS	867,923
1311.	23251P102	CYBERONICS INC	18,891
1312.	23254B100	CYCLELOGIC INC	32
1313.	23282W100	CYTOKINETICS INC	53,068
1314.	23331A109	D R HORTON INC	172,797
1315.	23334L102	DSW INC CL A	28,037
1316.	24802R506	DEMANDTEC INC	12,525
1317.	24869P104	DENNYS CORPORATION	23,529
1318.	25179M103	DEVON ENERGY CORPORATION NEW	136,197
1319.	25243Q205	***DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS	13,295
1320.	25264R207	DIAMOND HILL INVESTMENT GROUP INC NEW	689
1321.	25271C102	DIAMOND OFFSHORE DRILLING INC	44,928
1322.	25468Y107	DISCOVERY HOLDING CO CLASS A	19,666
1323.	25470M109	DISH NETWORK CORP CL A	27,932
1324.	25659P402	DOLAN MEDIA COMPANY	424,144
1325.	25659T107	DOLBY LABORATORIES INC CL A	1,482
1326.	25746U109	DOMINION RESOURCES INC VA NEW	8,761
1327.	25754A201	DOMINOS PIZZA INC	128,569
1328.	25960P109	DOUGLAS EMMETT INC	89,244
1329.	26153C103	DREAMWORKS ANIMATION INC CL A	246,058
1330.	26168L205	DREW INDUSTRIES INC NEW	76,031
1331.	26441C105	DUKE ENERGY CORPORATION (HOLDING COMPANY) NEW	1,031,558
1332.	26613Q106	DUPONT FABROS TECHNOLOGY INC COMMON STOCK	39,755
1333.	26817G102	DYNEGY INC DEL CL A	1,450,099
1334.	26873N108	EMS TECHNOLOGIES INC	8,262
1335.	26874Q100	ENSCO INTERNATIONAL INC	151,461
1336.	26874R108	ENI SPA 1 ADR REPR 02.00 SHR	39,249
1337.	26875P101	EOG RES INC	79,798
1338.	26881Q309	EPIX PHARMACEUTICALS INC	20,100
1339.	26928A200	EV3 INC	107,826
1340.	26969P108	EAGLE MATERIALS INC	117,730
1341.	27579R104	EAST WEST BANCORP INC	28,854
1342.	27874N105	ECHELON CORP	55,368
1343.	28251TAQ6	801 GRAND CDO SERIES 2006-1 LLC 11.790% 20160920 SERIES# 144A	675,000
1344.	282645AQ3	EKSPORTFINANS A/S 5.500% 20160525	90,000
1345.	28336L109	EL PASO CORPORATION	363,443

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1346.	29081M102	***EMBRAER-EMPRESA BRASILEIRA DE AERONAUTICA S A SPONSORED ADR REPSTG COM STK	7,257
1347.	29084Q100	EMCOR GROUP INC	1,922
1348.	29089Q105	EMERGENT BIOSOLUTIONS INC	8,357
1349.	29250N105	***ENBRIDGE INC	14,973
1350.	29250R106	ENBRIDGE ENERGY PARTNERS L P	169,019
1351.	29255W100	ENCORE ACQUISITION CO	20,792
1352.	29265N108	ENERGEN CORP	14,409
1353.	29266R108	ENERGIZER HOLDINGS INC	57,619
1354.	29267A203	ENERI INC NEW	9,146
1355.	29273R109	ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INT	1,022,690
1356.	29273V100	ENERGY TRANSFER EQUITY L P COM UNIT LTD PARTNERSHIP	797,791
1357.	29380T105	ENTERTAINMENT PROPERTIES TRUSTSBI	473
1358.	29444U502	EQUINIX INC	88,613
1359.	298785EK8	EUROPEAN INVESTMENT BANK 2.875% 20130315	157,000
1360.	29977A105	EVERCORE PARTNERS INC CL A	32,895
1361.	30033R108	EVERGREEN SOLAR INC	12,071,920
1362.	30161Q104	EXELIXIS INC	36,514
1363.	30212P105	EXPEDIA INC DEL	38,880
1364.	30214U102	EXPONENT INC	672
1365.	30218U108	EXPRESSJET HOLDINGS SHR USD 0.01MXN	1,222,713
1366.	30226D106	EXTREME NETWORKS INC	6,918
1367.	30231G102	EXXON MOBIL CORP	231,982
1368.	31290KWR6	FEDL HOME LOAN MTG CORP 555156PART CTF PASS THRU POOL ISSUE DATE 03/01/1993R/MD 7.50 04/01/2016	24,230
1369.	31308T100	FCSTONE GROUP INC	643
1370.	31335HM75	GOLD PC 20 YEAR - FHLMC	26,914
1371.	31335HMR1	GOLD PC 20 YEAR - FHLMC	94,523
1372.	3133T6RN3	FHLMG 1807 1807-A CMO SER 1807FEDERAL HOME LOAN MTGE GOLD	99,859
1373.	31359HZ23	FNR X-84B 84B-FA CMO SER 84B FEDERAL NATIONAL MTGE ASSN	150,513
1374.	31359LTW5	FNR X-13A X-13A A SERIES X-13AFEDERAL NATIONAL MTGE ASSN	127,600
1375.	3136144V8	FNMA SF 30 YEAR	532
1376.	313619RU4	FNMA SF 30 YEAR	2,037
1377.	313628AP4	FNMA SF 30 YEAR	268
1378.	31362TDK6	FNMA SF 30 YEAR	1,512
1379.	31363WEF8	FNMA SF 30 YEAR	78,829
1380.	31364TC82	FNMA SF 30 YEAR	2,037
1381.	31365CVA2	FNMA SF 30 YEAR	1,204
1382.	31365CYP6	FNMA SF 30 YEAR	760
1383.	31365DN92	FNMA SF 30 YEAR	26,804
1384.	31368H5N9	FNMA SF 30 YEAR	12,697
1385.	31371E3T0	FNMA SF 30 YEAR	126,561
1386.	31371E3U7	FNMA 30 YR 94-95 PROD	414,789
1387.	31371E4Y8	FNMA GTD PASS THRU POOL#250239FNMA R/MD 9.00 05/01/2025	23,376
1388.	31371E4Z5	FNMA 303220	329,898
1389.	31371EYK5	FNMA 30 YR 94-95 PROD	120,561

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1390.	31371F3U4	FNMA SF 30 YEAR	615
1391.	31371F5B4	FNMA SF 30 YEAR	1,571
1392.	31371F5Z1	FNMA SF 30 YEAR	35,931
1393.	31371FQU9	FNMA SF 30 YEAR	445
1394.	31371FRZ7	FNMA SF 30 YEAR	185
1395.	31371FS78	FNMA SF 30 YEAR	17,927
1396.	31371FV41	FNMA SF 30 YEAR	579
1397.	31371FWW8	FNMA SF 30 YEAR	3,953
1398.	31371H4K1	FNMA SF 30 YEAR	1,917,991
1399.	31371J6H2	FNMA SF 30 YEAR	36,274
1400.	31371JAU8	FNMA 20 YEAR	36,174
1401.	31371JGS7	FNMA 20 YEAR	29,981
1402.	31371JKE3	FNMA SF 30 YEAR	24,072
1403.	31371JNK6	FNMA 20 YEAR	7,564
1404.	31371JX25	FNMA 20 YEAR	3,517
1405.	31371JYJ7	FNMA SF 30 YEAR	79,036
1406.	31373QL53	FNMA SF 30 YEAR	187,128
1407.	31373QLK0	FNMA SF 30 YEAR	112,417
1408.	31373TXV7	FNMA SF 30 YEAR	19,908
1409.	31373TYR5	FNMA 303220	3,389,046
1410.	31373TYZ7	FNMA 30 YR 94-95 PROD	105,592
1411.	31373U6J1	FNMA SF 30 YEAR	18,696
1412.	31373UB30	FNMA 303220	276,888
1413.	31373UBE6	FNMA SF 30 YEAR	75,583
1414.	31373UBJ5	FNMA SF 30 YEAR	36,355
1415.	31373UFD4	FNMA SF 30 YEAR	4,025
1416.	31373UJN8	FNMA 30 YR 94-95 PROD	175,921
1417.	31373URC3	FNMA 30 YR 94-95 PROD	115,806
1418.	31373YEL9	FNMA SF 30 YEAR	18,745
1419.	31374BUM8	FNMA SF 30 YEAR	139,926
1420.	31374FY45	FNMA 30 YR 94-95 PROD	128,148
1421.	31375UNH4	FNMA SF 30 YEAR	1,634
1422.	31375UQ99	FNMA SF 30 YEAR	576
1423.	31376CS21	FNMA 20 YEAR	2,529
1424.	31376KW36	FNMA SF 30 YEAR	1,014
1425.	31376KWH5	FNMA SF 30 YEAR	4,325
1426.	31376LEX8	FNMA SF 30 YEAR	2,295
1427.	31376MNA6	FNMA SF 30 YEAR	33,413
1428.	31376PWB7	FNMA SF 30 YEAR	2,641
1429.	31376Q6B4	FNMA SF 30 YEAR	7,187
1430.	31376S7G8	FNMA SF 30 YEAR	2,826
1431.	31376TL88	FNMA SF 30 YEAR	1,890
1432.	31377HH39	FNMA SF 30 YEAR	8,895
1433.	31377KXY6	FNMA SF 30 YEAR	31,688
1434.	31377RAV2	FN384420	4,221,666

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1435.	31377RAW0	FN384421	2,455,563
1436.	31377RB58	FN384460	3,448,346
1437.	31377RDY3	FN384519	3,412,306
1438.	31377RDZ0	FN384520	2,996,705
1439.	31377RE22	FN384553	25,155,642
1440.	31377RGW4	FN384613	2,254,166
1441.	31377RHV5	FN384644	3,157,318
1442.	31377RKU3	FN384707	7,363,094
1443.	31377RMW7	FN384773	44,191,451
1444.	31378CAN2	FNMA SF 30 YEAR	144,767
1445.	31378CKL5	FNMA SF 30 YEAR	650
1446.	31383JXB1	FNMA 20 YEAR	131,322
1447.	31384KXE1	FNMA SF 30 YEAR	5,792
1448.	31384UJH8	FNMA SF 30 YEAR	3,281
1449.	31384V2N1	FNMA SF 30 YEAR	71,497
1450.	31384V2V3	FNMA SF 30 YEAR	44,654
1451.	31384VMH2	FNMA SF 30 YEAR	1,350,189
1452.	31384VNL2	FNMA SF 30 YEAR	1,404,977
1453.	31384VVZ2	FNMA SF 30 YEAR	18,379
1454.	31384YN28	FNMA SF 30 YEAR	236,248
1455.	31385EXK0	FNMA SF 30 YEAR	2,860
1456.	31385JDR6	FNMA SF 30 YEAR	1,590,733
1457.	31385JP69	FNMA SF 30 YEAR	1,413,306
1458.	31385WT82	FNMA SF 30 YEAR	523,508
1459.	31385WXV6	FNMA SF 30 YEAR	30,445
1460.	31386EQ27	FNMA SF 30 YEAR	62,004
1461.	31386MS92	FNMA SF 30 YEAR	75,924
1462.	31386SHM2	FNMA SF 30 YEAR	36,209
1463.	31386XQM1	FNMA SF 30 YEAR	315,838
1464.	31387EKC0	FNMA SF 30 YEAR	20,155
1465.	31387RBG2	FNMA SF 30 YEAR	923,667
1466.	31387XGW9	FNMA SF 30 YEAR	76,327
1467.	31388EC20	FNMA SF 30 YEAR	106,883
1468.	31388ECZ7	FNMA SF 30 YEAR	855,382
1469.	31388LEY2	FNMA SF 30 YEAR	511,338
1470.	31388SAU9	FNMA SF 30 YEAR	13,968
1471.	31388SAW5	FNMA SF 30 YEAR	12,220
1472.	31388TQQ9	FNMA SF 30 YEAR	129,778
1473.	31389JV35	FNMA SF 30 YEAR	23,709
1474.	31389KXD8	FNMA SF 30 YEAR	312,568
1475.	31389NNE1	FNMA SF 30 YEAR	34,871
1476.	31389NPC3	FNMA SF 30 YEAR	61,901
1477.	31389QXV5	FNMA SF 30 YEAR	17,896
1478.	31389TP55	FNMA SF 30 YEAR	133,075
1479.	31389TP63	FNMA SF 30 YEAR	76,805

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1480.	31389VBQ9	FNMA SF 30 YEAR	78,621
1481.	31389VKR7	FNMA SF 30 YEAR	125,834
1482.	31389WQ81	FNMA SF 30 YEAR	168,828
1483.	31390CT30	FNMA SF 30 YEAR	45,975
1484.	31390CX50	FNMA SF 30 YEAR	239,342
1485.	31390CX76	FNMA SF 30 YEAR	30,320
1486.	31390KRS9	FNMA SF 30 YEAR	25,823
1487.	31390MFS8	FNMA SF 30 YEAR	268,925
1488.	31390MFT6	FNMA SF 30 YEAR	601,214
1489.	31390Y3A4	FNMA SF 30 YEAR	200,337
1490.	31390YCB2	FNMA SF 30 YEAR	26,325
1491.	31391CLL7	FNMA SF 30 YEAR	1,481,843
1492.	31391FFX1	FNMA SF 30 YEAR	52,229
1493.	31391SLA6	FNMA SF 30 YEAR	118,201
1494.	31400GUF0	FNMA SF 30 YEAR	207
1495.	31400PWA9	FNMA SF 30 YEAR	165,615
1496.	31400QBD4	FNMA SF 30 YEAR	90,211
1497.	31400QCK7	FNMA SF 30 YEAR	38,859
1498.	31400QEB5	FNMA SF 30 YEAR	265
1499.	31400QUH4	FNMA SF 30 YEAR	114,495
1500.	31402FJ89	FNMA SF 30 YEAR	47,674
1501.	31402RNR6	FNMA SF 30 YEAR	224,277
1502.	31402UQ21	FNMA SF 30 YEAR	508,254
1503.	31403QCD0	FNMA SF 30 YEAR	82,079
1504.	31403QV56	FNMA SF 30 YEAR	92,402
1505.	31403SBL9	FNMA SF 30 YEAR	607,179
1506.	31404DLJ5	FNMA SF 30 YEAR	630,128
1507.	31404ETV8	FNMA SF 30 YEAR	139,868
1508.	31404HLA5	FNMA SF 30 YEAR	548,514
1509.	31405EEW1	FNMA SF 30 YEAR	351,182
1510.	31406YE55	FNMA SF 30 YEAR	886,206
1511.	31409ALQ0	FNMA SF 30 YEAR	298,291
1512.	31428X106	FEDEX CORP	8,377
1513.	31620R105	FIDELITY NATIONAL FINANCIAL INC CL A	76,604
1514.	31845F100	FIRST ADVANTAGE CORPORATION CL A	555
1515.	31983A103	FIRST COMMUNITY BANCSHARES INCNEV	1,476
1516.	32022K102	FIRST FINANCIAL NORTHWEST INC	3,011
1517.	32054K103	FIRST INDUSTRIAL REALTY TRUST INC	31,505
1518.	33582V108	FIRST NIAGARA FINANCIAL GROUP INC	966
1519.	33610F109	FIRST POTOMAC REALTY TRUST	13,247
1520.	33615C101	FIRST REGIONAL BANCORP-CALIF	24,642
1521.	33646W100	FIRST SOUTH BANCORP INC VA	1,096
1522.	34958B106	FORTRESS INVT GROUP LLC CL A	24,622
1523.	35063R100	FOUNDRY NETWORKS INC	221,766
1524.	356449AC2	FREEDOM PARK CDO LTD	5,000,000

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1525.	35906A108	FRONTIER COMMUNICATIONS CORP SER B	30,938
1526.	35914P105	FRONTIER OIL CORP	117,309
1527.	35952H106	FUELCELL ENERGY INC	257,765
1528.	35952W103	FUEL SYSTEMS SOLUTIONS INC	16,272
1529.	35958N107	***FUJIFILM HOLDINGS CORPORATION ADR	9,296
1530.	36159R103	GEO GROUP INC	86,940
1531.	36202B5R2	G N M A PASS THRU POOL 001756MR/MD 8.00 01/20/2022	4,863
1532.	36202B6K6	G N M A PASS THRU POOL 001774MR/MD 8.00 02/20/2022	1,849
1533.	36202K4L6	G2A8927	1,469,336
1534.	36202K5J0	G2A00894	2,703,594
1535.	36202K6G5	G2A008971	2,739,719
1536.	36202KMG7	G2A8459	5,309,027
1537.	36202KP82	G2 ARM 8547	2,796,710
1538.	36203ASV9	GNMA SF 30 YEAR	16,497
1539.	36203B3L6	GNMA SF 30 YEAR	8,095
1540.	36203BK60	GNMA 30YR SLIGHTLY SEASONED	5,408
1541.	36203BLJ1	GNMA SF 30 YEAR	4,300
1542.	36203BTX2	GNMA SF 30 YEAR	47,653
1543.	36203CRG9	GNMA SF 30 YEAR	28,465
1544.	36203CTY8	GNMA SF 30 YEAR	16,392
1545.	36203DGC8	GNMA SF 30 YEAR	11,186
1546.	36203FRW7	GNMA SF 30 YEAR	16,266
1547.	36203FT47	GNMA SF 30 YEAR	17,284
1548.	36203HHN4	GNMA SF 30 YEAR	7,746
1549.	36203HXF3	GNMA SF 30 YEAR	31,693
1550.	36203HXP1	GNMA SF 30 YEAR	15,081
1551.	36203KBK9	GNMA 30YR SLIGHTLY SEASONED	15,546
1552.	36203KPJ7	GNMA 30YR SLIGHTLY SEASONED	16,346
1553.	36203KPZ1	GNMA SF 30 YEAR	7,603
1554.	36203LCU4	GNMA 352083	2,363,349
1555.	36203LL83	GNMA SF 30 YEAR	21,116
1556.	36203LM33	GNMA SF 30 YEAR	57,769
1557.	36203LMC3	GNMA 30YR SLIGHTLY SEASONED	17,550
1558.	36203MHV5	GNMA 30YR SLIGHTLY SEASONED	17,111
1559.	36203N7F9	GNMA SF 30 YEAR	16,193
1560.	36203RPJ2	GNMA SF 30 YEAR	5,938
1561.	36203TSZ9	GNMA SF 30 YEAR	2,320
1562.	36203UU26	GNMA SF 30 YEAR	6,554
1563.	36203UZ54	G N M A PASS THRU POOL 359964XTROY AND NICHOLS, INC R/MD 7.50 12/15/2023	32,619
1564.	36203VCJ7	GNMA SF 30 YEAR	15,672
1565.	36203W4R6	G N M A PASS THRU POOL 361832XISSUE DATE 09/01/1993R/MD 7.50 09/15/2023	35,206
1566.	36203WMD7	GNMA SF 30 YEAR	12,494
1567.	36203YLR3	GNMA SF 30 YEAR	27,175
1568.	36204DFJ3	GNMA SF 30 YEAR	107,032
1569.	3620515T7	GNMA SF 30 YEAR	69

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1570.	362055S0	GNMA 30 YR 79 PROD	102
1571.	362058FE4	G N M A PASS THRU POOL 028965XCHARLES F. CURRY COMPANY R/MD 9.50 05/15/2009	127
1572.	362059C54	GNMA 30 YR 79 PROD	156
1573.	362059DL8	GNMA 30 YR 79 PROD	156
1574.	362059WW3	GNMA 30 YR 79 PROD	50
1575.	362059XQ5	GNMA 30 YR 79 PROD	40
1576.	362059Z83	GNMA 30 YR 79 PROD	54
1577.	362060DC6	GNMA 30 YR 79 PROD	139
1578.	362060SB2	G N M A PASS THRU POOL 031114XATLAS CAPITAL CORP. R/MD 9.50 07/15/2009	42
1579.	362060TU9	GNMA SF 30 YEAR	46
1580.	362061AC7	GNMA 30 YR 79 PROD	133
1581.	362061J46	GNMA 30 YR 79 PROD	48
1582.	362061LH4	GNMA 30 YR 79 PROD	529
1583.	362061Q97	GNMA 30 YR 79 PROD	35
1584.	362061QM8	GNMA 30 YR 79 PROD	13
1585.	362061QR7	GNMA 30 YR 79 PROD	331
1586.	362061UM3	GNMA 30 YR 79 PROD	165
1587.	362061UN1	GNMA 30 YR 79 PROD	31
1588.	362061VH3	GNMA 30 YR 79 PROD	158
1589.	362062B26	G N M A PASS THRU POOL 032457XSUBURBAN COASTAL CORP. R/MD 9.50 06/15/2009	38
1590.	362062BG5	GNMA 30 YR 79 PROD	85
1591.	362062BP5	GNMA 30 YR 79 PROD	8
1592.	362062CA7	GNMA 30 YR 79 PROD	107
1593.	362062JM4	GNMA 30 YR 79 PROD	237
1594.	362062K67	GNMA SF 30 YEAR	77
1595.	3620632J7	GNMA 30 YR 79 PROD	193
1596.	362065DP6	GNMA 30 YR 79 PROD	36
1597.	362073JY5	GNMA SF 30 YEAR	541
1598.	36208AEN7	GNMA ARM 849352	1,082,740
1599.	36208AEP2	GNMA ARM 849351	1,091,328
1600.	36208AEQ0	GNMA ARM 849354	528,271
1601.	36208AER8	GNMA ARM 849350	1,171,565
1602.	36208AES6	GNMA ARM 849353	912,410
1603.	362176MA4	GNMA SF 30 YEAR	107,223
1604.	36217J4G3	GNMA 489032	58,219
1605.	36218KTY3	GNMA SF 30 YEAR	12,517
1606.	362191HY7	GNMA SF 30 YEAR	24,028
1607.	362194A93	GNMA SF 30 YEAR	11,528
1608.	362197K46	GNMA SF 30 YEAR	36,347
1609.	36219ND23	GNMA SF 30 YEAR	37,053
1610.	36219P5H4	GNMA SF 30 YEAR	88,273
1611.	36219RM99	GNMA SF 30 YEAR	77,930
1612.	36219RMV0	GNMA SF 30 YEAR	36,982
1613.	362200GB7	GNMA SF 30 YEAR	54,170
1614.	362202JM6	GNMA SF 30 YEAR	51,616

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1615.	362202Z89	GNMA SF 30 YEAR	48,932
1616.	362202ZJ5	GNMA SF 30 YEAR	31,817
1617.	362204SA8	GNMA SF 30 YEAR	127,493
1618.	362204SB6	GNMA 489032	56,940
1619.	362208WE6	GNMA SF 30 YEAR	64,565
1620.	36220ALF0	GNMA SF 30 YEAR	24,071
1621.	36220ALV5	GNMA SF 30 YEAR	70,586
1622.	36220CKK6	GNMA SF 30 YEAR	57,945
1623.	36220CL41	GNMA SF 30 YEAR	69,613
1624.	36220CLR0	GNMA SF 30 YEAR	100,577
1625.	36220KA45	GNMA SF 30 YEAR	112,152
1626.	36220KAK9	GNMA SF 30 YEAR	53,586
1627.	36220KAN3	GNMA SF 30 YEAR	42,396
1628.	36220KB77	GNMA SF 30 YEAR	97,810
1629.	36220KCG6	GNMA SF 30 YEAR	30,944
1630.	36220KCM3	GNMA SF 30 YEAR	24,821
1631.	36220LAY7	GNMA SF 30 YEAR	71,794
1632.	36220UF30	GNMA SF 30 YEAR	18,469
1633.	36223AE81	GNMA SF 30 YEAR	83,039
1634.	36223AFG2	GNMA SF 30 YEAR	247,126
1635.	36223AFP2	GNMA 489032	229,580
1636.	36223ATR3	GNMA II-JUMBOS	99,236
1637.	36223ATS1	GNMA II-JUMBOS	223,952
1638.	36223ATU6	GNMA II-JUMBOS	315,615
1639.	36223ATW2	GNMA II-JUMBOS	60,029
1640.	36223ATY8	GNMA II-JUMBOS	231,330
1641.	36223BCV0	GNMA II-JUMBOS	77,439
1642.	36223DX35	GNMA II 2677	57,553
1643.	36223DYG5	GNMA II-JUMBOS	99,943
1644.	36223ET53	GNMA SF 30 YEAR	43,788
1645.	36223FC25	GNMA 489032	55,158
1646.	36223M2B1	GNMA II 2677	37,431
1647.	36223M2C9	GNMA II-JUMBOS	89,745
1648.	36223MLT1	GNMA 489032	48,002
1649.	36223QW37	GNMA II-JUMBOS	163,307
1650.	36223QW86	GNMA II-JUMBOS	40,222
1651.	36223QWX1	GNMA II-JUMBOS	58,559
1652.	36223QWY9	GNMA II 2677	250,546
1653.	36223QWZ6	GNMA II-JUMBOS	90,544
1654.	36223S6U2	GNMA SF 30 YEAR	192,156
1655.	36223S6V0	GNMA II 2677	26,017
1656.	36223TFM8	GNMA II 2677	57,518
1657.	36223XRY0	GNMA SF 30 YEAR	11,053
1658.	36224DC37	GNMA SF 30 YEAR	10,746
1659.	36224HM45	GNMA SF 30 YEAR	8,123

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1660.	36224HMY9	GNMA SF 30 YEAR	66,790
1661.	36224HNB8	GNMA SF 30 YEAR	3,760
1662.	36224LVB0	GNMA II 2677	171,078
1663.	36224MLJ2	GNMA SF 30 YEAR	8,413
1664.	36224RLJ1	GNMA SF 30 YEAR	18,214
1665.	36224SA28	GNMA SF 30 YEAR	20,437
1666.	36224SLL4	GNMA SF 30 YEAR	5,887
1667.	36224UHQ3	GNMA SF 30 YEAR	38,494
1668.	36224VRG2	GNMA SF 30 YEAR	32,067
1669.	36224VWQ4	GNMA SF 30 YEAR	18,208
1670.	36224YVT3	GNMA SF 30 YEAR	7,960
1671.	36224YXF1	GNMA SF 30 YEAR	16,360
1672.	36224YYS2	GNMA SF 30 YEAR	8,728
1673.	36225AEP1	GNMA 780142	465,503
1674.	36225AHA1	GNMA SEAS MAT BEFORE 2010	83,054
1675.	36225APX2	GNMA 30 YR 79 PROD	328,584
1676.	36225V104	GP STRATEGIES CORP	1,755
1677.	36227K106	GSE SYSTEMS INC	1,465,004
1678.	36238G102	GSI COMMERCE INC	140,000
1679.	36467W109	GAMESTOP CORP NEW CLASS A	119,802
1680.	37243V100	GENOPTIX INC	4,902
1681.	37244C101	GENOMIC HEALTH INC	9,168
1682.	37245X203	GENTEK INC COM NEW	24,720
1683.	37247D106	GENWORTH FINANCIAL INC COM CL A	55,091
1684.	37249T109	GEOGLOBAL RESOURCES INC	20,456
1685.	37250B104	***GENTIUM SPA AMERICAN DEPOSITARY SHARES	313,438
1686.	37373P105	***GERDAU AMERISTEEL CORP	200,417
1687.	37733W105	***GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	95,639
1688.	37929X107	GLG PARTNERS INC	908,927
1689.	37940X102	GLOBAL PAYMENTS INC	5,416
1690.	38012G100	***GMARKET INC SPON ADR	460,801
1691.	38059T106	***GOLD FIELDS LTD NEW SPONSORED ADR	2,447,155
1692.	38141G104	GOLDMAN SACHS GROUP INC	707,902
1693.	38388F108	W R GRACE & CO-DEL NEW	795,187
1694.	38500T101	***GRAN TIERRA ENERGY INC	4,708
1695.	38741YCP2	GRANITE MASTER ISSUER PLC FRN 20541220 SERIES# 3	30,000,000
1696.	39153L106	GREATBATCH INC	8,570
1697.	40052B108	GTX INC DEL COM	45,080
1698.	40108N106	GUARANTY FINANCIAL GROUP INC	1,364
1699.	40330W106	***GUSHAN ENVIRONMENTAL ENERGYLIMITED ADR	1,700
1700.	40431N104	HSW INTERNATIONAL INC	2,211
1701.	40637H109	HALOZYME THERAPEUTICS INC	1,173
1702.	41145W109	HARBIN ELECTRIC INC	3,332
1703.	41457P106	HARRIS STRATEX NETWORKS INC CLASS A	2,026
1704.	41902R103	HATTERAS FINANCIAL CORP	620

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1705.	42210P102	HEADWATERS INC	11,736
1706.	42222G108	HEALTH NET INC	631,611
1707.	42224N101	HEALTHSPRING INC	11,507
1708.	42805T105	HERTZ GLOBAL HLDGS INC	22,542
1709.	43365Y104	HITTITE MICROWAVE CORP	10,000
1710.	43738R109	HOMEBANC CORP GA	60,200
1711.	44244K109	HOUSTON WIRE & CABLE CO	36,684
1712.	44925C103	ICF INTL INC	2,991
1713.	44929Y101	ICT GROUP INC	419,495
1714.	44930K108	ICO GLOBAL COMMUNICATIONS HLDGS LTD DEL CL A	32,599
1715.	44934T105	ICX TECHNOLOGIES INC	31,270
1716.	44980X109	IPG PHOTONICS CORP	4,661
1717.	45031U101	ISTAR FINANCIAL INC	1,528,500
1718.	45104G104	***ICICI BANK LTD SPONSORED ADR	3,183
1719.	45166R204	IDENIX PHARMACEUTICALS INC	7,706
1720.	45167R104	IDEX CORP	15,559
1721.	45168D104	IDEXX LABORATORIES CORP	1,272
1722.	45245A107	IMATION CORP	17,758
1723.	45245W109	IMCLONE SYSTEMS INC	83,716
1724.	45253H101	IMMUNOGEN INC	421
1725.	45254P102	IMPAC MORTGAGE HOLDINGS INC	14,362
1726.	45256B101	IMPAX LABORATORIES INC	9
1727.	45337C102	***INCYTE CORPORATION FORMERLY INCYTE GENOMICS INC	2,584,815
1728.	45665Q103	INFINITY PROPERTY & CASUALTY CORP	7,184
1729.	45678T201	INFOSPACE INC	31,193
1730.	45773Y105	INNERWORKINGS INC	333,005
1731.	45784P101	INSULET CORPORATION	58,411
1732.	45814P105	INTEGRA BANK CORPORATION	7,431
1733.	4581X0AD0	INTER-AMERICAN DEVELOPMENT BANK 4.375% 20120920	1,450,000
1734.	4581X0AM0	INTER-AMERICAN DEVELOPMENT BANK 5.125% 20160913	460,000
1735.	45841N107	INTERACTIVE BROKERS GROUP INC	9,874
1736.	45865V100	INTERCONTINENTALEXCHANGE INC	35,451
1737.	45885A300	INTERNAP NETWORK SERVICES CORPORATION	9,424
1738.	46059C205	INTERNET CAPITAL GROUP INC COM NEW	309,659
1739.	46114T508	INTERWOVEN INC NEW	5,930
1740.	46120E602	INTUITIVE SURGICAL INC NEW	30,594
1741.	46121Y102	INTREPID POTASH INC	27,032
1742.	46126P304	INVERNESS MEDICAL INNOVATIONS INC SERIES B CONVERTIBLE PERPETUAL PREFERRED	28
1743.	46270W105	IRIS INTERNATIONAL INC	840,323
1744.	46579N103	***IVANHOE MINES LTD	21,710
1745.	46612H402	J CREW GROUP INC COMMON STOCK	13,437
1746.	46612J507	JDS UNIPHASE CORPORATION	419,660
1747.	46614H301	JER INVESTORS TRUST INC	249,096
1748.	46625H100	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	285,034
1749.	46626D108	***JSC MMC NORILSK NICKEL SPONSORED ADR	797,820

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1750.	47102X105	JANUS CAPITAL GROUP INC	23,824
1751.	47758P307	JO ANN STORES INC	12,083
1752.	48203R104	JUNIPER NETWORKS	231,331
1753.	48242W106	KBR INC	43,411
1754.	48248A306	KKR FINANCIAL HOLDINGS LLC DELAWARE NEW	15,936
1755.	48562P103	KAPSTONE PAPER AND PACKAGING CORPORATION	20,290
1756.	48880L107	KENDLE INTERNATIONAL INC	6,555
1757.	49427F108	KILROY REALTY CORP	53,935
1758.	49446R109	KIMCO REALTY CORP	41,476
1759.	49455U100	KINDER MORGAN MGMT LLC SHS	101,598
1760.	49460W208	KINETIC CONCEPTS INC NEW	256,757
1761.	50060P106	KOPPERS HLDGS INC	9,730
1762.	50075N104	KRAFT FOODS INC CL A	275,458
1763.	500769BY9	KREDITANSTALT FUR WIEDERAUFBAUGLOBAL NT R/MD 4.875 01/17/2017	959,000
1764.	500769CR3	KFW INTERNATIONAL FINANCE 4.375% 20180315 SERIES# GMTN	2,620,000
1765.	500769CU6	KFW INTERNATIONAL FINANCE 4.500% 20180716	3,400,000
1766.	50183L107	LDK SOLAR CO LTD ADR	35,530
1767.	50186V102	***LG DISPLAY CO LTD SPONSORED ADR REP 0.5 ORD SHS	93,453
1768.	50212A106	L 1 IDENTITY SOLUTIONS INC HOLDING COMPANY	84,708
1769.	50540R409	LABORATORY CORP AMER HLDGS NEW	9,140
1770.	50575Q102	LADENBURG THALMANN FINL SVCS	788
1771.	52078P102	LAWSON SOFTWARE INC	290,909
1772.	52517PYN5	LEHMAN BROTHERS HOLDINGS INC	15,251,000
1773.	52519H3P0	LEHMAN BANK MAR 06 ELCD ELCD ON BASKET OF INDICES 107% MIN REDEMPTION MAR11-MAT R/MD0000 03/31/2011	18,000
1774.	52520L162	***WTS LB (LUX) EQUITY FIN SA CHINA LOW EX PRICE WT ON 144A ANHUI CONCH CEMENT JUN08 EXP	5,059,044
1775.	52520L253	***WTS LB LUX EQ FIN SA INDIANLOW EX PRICE WT ON CANARA BANK144A 1/27/12-EXP	4,939,861
1776.	52520L337	***WTS LBEF INDIAN LOW EX PX WT ON ROLTA INDIA 144A 2/27/2012-EXP	1,000,000
1777.	52520L402	WTS LBEF SA INDIAN LOW EX PRICE WT IDEA CELLULAR LTD (NIDEA IN) 3/26/2012 EXP	7,450,326
1778.	52520L535	***WTS LEHMAN BROS EQUITY FIN S.A. ICEM IN INDIAN LOW EX PR WRNT DUE 7/3/2012	630,338
1779.	52520L592	***WTS LEHMAN BROS EQUITY FIN SA SICHUAN SWELLFUN CH LOW EX PR WRNT DUE 7/16/2012	15,000,000
1780.	52520L816	***WTS LEHMAN BROS EQ FINANCE SA NPWGRI IN 144A LOW EX PR WRNTS EXP 10/16/2012	15,000,000
1781.	52520W358	WTS LEHMAN BROS HLDGS INC BUFFERED PRIN NT ON BASKET OF SPX, SX5E, NXY	112,915
1782.	52520W515	LEHMAN BROS HLDGS INC BUFFERED PRIN AT RISK NT ON OF INDICES DUE 04/30/2010	198,363
1783.	52520W556	LEHMAN BROTHERS HOLDINGS INC BUFFERED PRINCIPAL AT RISK NT ON A BASKET OF INDICES PFD	243,960
1784.	52520W564	LEHMAN BROTHERS HOLDINGS INC 100% PRINCIPAL PROTECTION NOTEON BASKET OF INDICES PFD	30,000
1785.	52521ECH1	LEHMAN BANK ELCD ON BASKET OF INDICES AUG-2011 MAT 8% R/MD0000 08/31/2011	9,000
1786.	52521EEH9	LB BANK DEC 06 ELCD ON A BASKET OF INDICES (NKY, SX5E, SMI, UKX) 12/28/2011 R/MD0000 12/28/2011	3,000
1787.	52522L137	WTS LEHMAN BROS HOLDINGS INC SX5E PERF SEC W CONTINGENT PRODUE 8/31/2012	248,875
1788.	52522L186	LEHMAN BROTHERS HOLDINGS INC 0% 08/31/11 BSKT	96,830
1789.	52522L335	LEHMAN BROS HOLDINGS INC SPX RET ENHANCED NTS DUE 04/30/2009 PFD	122,324
1790.	52522L384	LEHMAN BROS HOLDINGS INC S5FINL RET OPTMIZATION NTS DUE 04/30/2008 PFD	19,800
1791.	52522L491	WTS LEHMAN BROS HLDGS INC RETURN OPTIMIZATION SECS ON SPX DUE 06/30/2009	55,078

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1792.	52522L574	LEHMAN BROS HOLDINGS SPX RET OPT SECS DUE 8/31/2009	80,436
1793.	52522L657	LEHMAN BROS HLDGS INC BULL AUTOCALL NTS ON S5FINL DUE 08/10/2009	64,400
1794.	52522L806	WTS LEHMAN BROS HLDGS INC SPX RET OPT SECS DUE 9/30/2009	129,260
1795.	52522L889	WTS LEHMAN BROS HLDGS INC PRINCIPAL PROTN NT LKD TO BASKET OF INDICES	76,700
1796.	52522M176	WTS LEHMAN BROS EQ FINANCE SA NLC IN INDIAN LOW EX PR WRNT DUE 10/26/2012	25,000,000
1797.	52522M226	***WTS LEHMAN BROTHERS LUX SA CALL WTS ON ONGC 144A	24,598,439
1798.	52522M259	***WTS LEHMAN BROS EQI FIN SA LOW PRC WTS ON INDIAN OIL CORPLTD	24,727,529
1799.	52522M572	***WTS LEHMAN BROS EQ FINANCE SA RW	2,500,000
1800.	52729N100	LEVEL 3 COMMUNICATIONS INC	2,344,146
1801.	53071M104	LIBERTY MEDIA HOLDING CORPORATION INTERACTIVE SER A	306,655
1802.	53071M302	LIBERTY MEDIA HOLDING CORPORATION CAPITAL SER A	204,151
1803.	53071M500	LIBERTY MEDIA CORPORATION SERIES A LIBERTY ENTERTAINMENT	54,363
1804.	53217R207	LIFE TIME FITNESS INC	10,508
1805.	53261M104	LIMELIGHT NETWORKS INC	23,262
1806.	54021P403	LODGIAN INC NEW	1,880
1807.	55068R202	***LUXOTTICA GROUP SPA SPONSORED ADR	1,899
1808.	55261F104	M & T BANK CORP	92,360
1809.	55262C100	MBIA INC	7,908,116
1810.	55272X102	MFA MORTGAGE INVESTMENTS INC	32,359
1811.	55305B101	MI HOMES INC FORMERLY M I SCHOTTENSTEIN HOMES INC NEW	400
1812.	55354G100	MSCI INC CL A	195,524
1813.	55608B105	MACQUARIE INFRASTRUCTURE CO LLC MEMBERSHIP INT	31,513
1814.	56501R106	***MANULIFE FINANCIAL CORP	94
1815.	56845T305	MARINER ENERGY INC	26,014
1816.	57060U100	MARKET VECTORS ETF TRUST GOLD MINERS ETF	113,755
1817.	57060U837	MARKET VECTORS ETF TR COAL ETF	229,266
1818.	57383T103	MARVEL ENTERTAINMENT INC	15,034
1819.	57636Q104	MASTERCARD INC	72,637
1820.	576433KT2	MARM 2004-3 3A3 MASTR ADJUSTABLE RATE MORTGAGE	2,250,152
1821.	57772K101	MAXIM INTEGRATED PRODUCTS INC	1,261,161
1822.	58155Q103	MCKESSON CORP	57,204
1823.	58405U102	MEDCO HEALTH SOLUTIONS INC	9,228
1824.	58446K105	MEDIACOM COMMUNICATIONS CORP CL A	43,531
1825.	58463F104	MEDICAL STAFFING NETWORK HOLDINGS INC	95
1826.	58463J304	MEDICAL PROPERTIES TRUST INC	11,129
1827.	58500P107	MEDIS TECHNOLOGIES LTD	323,849
1828.	58501N101	MEDIVATION INC	417,947
1829.	58733R102	MERCADOLIBRE INC	17,082
1830.	59001A102	MERITAGE HOMES CORPORATION	13
1831.	59020UEV3	MLCC 2004-HB1 A3 MLCC MORTGAGE INVESTORS INC	3,134,053
1832.	59156R108	METLIFE INC	355,585
1833.	59518V102	MICRUS ENDOVASCULAR CORPORATION	5,772
1834.	60687Y109	***MIZUHO FINL GROUP INC SPONSORED ADR	2,383
1835.	60740F105	MOBILE MINI INC	12,022
1836.	60852M104	MOLECULAR INSIGHT PHARMACEUTICALS INC	642,717

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1837.	60855R100	MOLINA HEALTHCARE INC	7,950
1838.	60871R209	MOLSON COORS BREWING CO CL B	146,530
1839.	60877T100	MOMENTA PHARMACEUTICALS INC	5,980
1840.	60975U108	MONOGRAM BIOSCIENCES INC	112,177
1841.	61748W108	MORGANS HOTEL GROUP	20,871
1842.	62912R107	NGP CAPITAL RESOURCES COMPANY	3,704
1843.	62913F201	NII HOLDINGS INC CL B	799,435
1844.	62914B100	NIC INC	114,014
1845.	62944T105	NVR INC	904
1846.	62985Q101	NALCO HOLDING COMPANY	256,341
1847.	63009F105	NANOSPHERE INC	20,000
1848.	63633D104	NATIONAL HEALTH INVESTORS INC	16,023
1849.	63900P103	NATURAL RESOURCE PARTNERS L P	312,705
1850.	63935N107	NAVIGANT CONSULTING INC	4,658
1851.	64110D104	NETAPP INC	534,473
1852.	64110L106	NETFLIX COM INC	3,088
1853.	64115T104	NETSCOUT SYS INC	756,428
1854.	64118Q107	NETSUITE INC	77,646
1855.	64125C109	NEUROCRINE BIOSCIENCES INC	50,302
1856.	64126X201	NEUSTAR INC CL A	143,478
1857.	6435EV108	NEW CENTURY FINANCIAL CORPORATION	1,482
1858.	65105M108	NEWCASTLE INVESTMENT CORP	211,902
1859.	65251F105	NEWSTAR FINANCIAL INC	427,617
1860.	65411N105	NIGHTHAWK RADIOLOGY HOLDINGS INC	4,711
1861.	65440K106	99 CENTS ONLY STORES	196,008
1862.	66704R100	NORTHSTAR REALTY FINANCE CORP	350,185
1863.	66977W109	***NOVA CHEMICALS CORP	26,587
1864.	67020Q107	NTELOS HOLDINGS CORP	3,445
1865.	67020Y100	NUANCE COMMUNICATIONS INC	2,857
1866.	67059L102	NUSTAR GP HOLDINGS LLC UNITS RPSTG LTD LBLTY COINT	520,114
1867.	67066G104	NVIDIA CORP	517,798
1868.	67072M301	NUVELO INC COM NEW	4,264
1869.	67072V103	NXSTAGE MEDICAL INC	71,784
1870.	67107W100	***O2MICRO INTERNATIONAL LIMITED AMERICAN DEPOSITARY SHARES	45
1871.	67423R108	OBAGI MEDICAL PRODUCTS INC	3,756
1872.	67551U105	OCH ZIFF CAPITAL MANAGEMENT GROUP LLC CLASS A	14,171
1873.	67622P101	OFFICEMAX INCORPORATED	602,860
1874.	68230A106	ONCOGENEX PHARMACEUTICALS INC	2,398
1875.	68389X105	ORACLE CORP	93,990
1876.	68401H104	OPTIMER PHARMACEUTICALS INC	10,842
1877.	68554W205	***ORASCOM TELECOM S A E GDR REG S	204
1878.	68555P100	ORBCOMM INC	1,341,357
1879.	68628V308	ORION MARINE GROUP INC	359,132
1880.	68750U102	ORTHOVITA INC	4,034,796
1881.	68827R108	OSIRIS THERAPEUTICS INC	5,144

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1882.	69329Y104	PDL BIOPHARMA INC	454,726
1883.	69331C108	PG&E CORP	108,160
1884.	69333Y108	PF CHANGS CHINA BISTRO INC	14,401
1885.	69344F106	PMC-SIERRA INC	35,381
1886.	69344M101	PMI GROUP INC	45,600
1887.	69349H107	PNM RESOURCES INC COM	113,293
1888.	69366A100	PSS WORLD MEDICAL INC 4	13,324
1889.	69373H106	PACER INTERNATIONAL INC TENN	4,803
1890.	69404P101	PACIFIC CAPITAL BANCORP	26,340
1891.	69423U107	PACIFIC ETHANOL INC	284,501
1892.	69840W108	PANERA BREAD CO CL A	205,914
1893.	70159Q104	PARKWAY PROPERTIES INC	4,977
1894.	708410AA3	PENNS LANDING CDO	250,000
1895.	71361F100	PERCEPTON INC	58
1896.	71361V303	***PERDIGAO S A INDUSTRIA SPONSORED ADR REPSTG COM	10,751
1897.	71646M102	***PETROBRAS ENERGIA PARTICIPACIONES S A SPONSORED ADR REPSTG 2 CL B SH	17,317
1898.	71654V408	***PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR	9,280
1899.	71714F104	PHARMERICA CORPORATION	1,329
1900.	722490AA7	PINE CCS LTD VARIABLE RATE BOND 20140215 SERIES# 144A	1,020,500,000
1901.	72346Q104	PINNACLE FINL PARTNERS INC	38,130
1902.	72919P103	PLUG PWR INC COM	688,899
1903.	73172K104	POLYCOM INC	113,434
1904.	73179P106	POLYONE CORP	49,149
1905.	73179V103	POLYPORE INTERNATIONAL INC	118
1906.	73278L105	POOL CORPORATION	97,619
1907.	73640Q105	PORTFOLIO RECOVERY ASSOCIATES INC	431,144
1908.	73755L107	***POTASH CORP OF SASKATCHEWAN INC CANADIAN LISTED	151,151
1909.	73935A104	POWERSHARES QQQ TRUST SERIES 1	1,648,588
1910.	73935X500	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	222,764
1911.	73935X575	POWERSHARES WATER RESOURCES PORTFOLIO EXCHANGE-TRADED FD TRUST	243,790
1912.	73936B408	POWERSHARES DB MULTI-SECTOR COMDTY TR AGRICULTURE FUND ETF	33,570
1913.	73941U102	POZEN INC	12,585
1914.	74005P104	PRAXAIR INC	60,399
1915.	74112D101	PRESTIGE BRANDS HLDGS INC	2,143
1916.	74144T108	PRICE T ROWE GROUP INC	41,431
1917.	74153Q102	PRIDE INTERNATIONAL INC DEL	109,235
1918.	741929AN3	PRIMUS TELECOMMUNICATIONS GP	56,000
1919.	74251V102	PRINCIPAL FINANCIAL GROUP INC	131,122
1920.	743263AA3	PROGRESS ENERGY INC CONTINGENT VALUE OBLIGATION R/M D 03/15/2007	2,071,223
1921.	74347R628	PROSHARES TRUST ULTRASHORT FINANCIALS PROSHARE	1,914,824
1922.	74386K104	***PROVIDENT ENERGY TRUST UNIT	43,535
1923.	74727D108	QAD INC	1,313
1924.	74731Q103	PZENA INVESTMENT MANAGEMENT INC CL A	24,524
1925.	74834L100	QUEST DIAGNOSTICS INC	4,437
1926.	74834T103	QUEST SOFTWARE INC	19,989

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1927.	749191AA0	RAA CREDIT LINKED TR 2003-A 90 DAY AUCTION	50,000,000
1928.	74973W107	RTI INTERNATIONAL METALS INC	142,848
1929.	74975N105	RTI BIOLOGICS INC	34,897
1930.	75025N102	RADIANT SYSTEMS INC	17,945
1931.	75040P108	RADIO ONE INC CL A	66
1932.	75281A109	RANGE RESOURCES CORP	163,345
1933.	75689M101	RED ROBIN GOURMET BURGERS INC	57,679
1934.	75734R105	REDDY ICE HOLDINGS INC	64,440
1935.	7591EP100	REGIONS FINANCIAL CORP NEW	50,629
1936.	75952B105	RELIANT ENERGY INC	75,486
1937.	75968L105	RENAISSANCE LEARNING INC	329
1938.	76127U101	RETAIL HOLDRS TR DEPOSITARY RCPT	555,279
1939.	76128Y102	RETAIL VENTURES INC	43,100
1940.	77018RAJ7	ROBANIA CDO LTD/ROBANIA CDO LL	1,000,000
1941.	78388J106	SBA COMMUNICATIONS CORP CL A	58,164
1942.	78403WAA6	SASCO 2008-C2 STRUCTURED ASSET SECURITIES CO	20,210,000
1943.	78427V102	SI INTERNATIONAL INC	100,999
1944.	78440X101	SL GREEN REALTY CORP	213,053
1945.	78462F103	STANDARD & POORS DEPOSITARY RECEIPTS (SPDRS) (BOOK ENTRY) UNITS UNDIVIDED BENEFICIAL INT	1,845,336
1946.	78463B101	S1 CORP	20,090
1947.	78463V107	SPDR GOLD TR GOLD SHS	724,531
1948.	78464A698	SPDR KBW REGIONAL BANKING ETF	72,553
1949.	78464A797	SPDR KBW BANK ETF	536,196
1950.	78464A870	SPDR SER TR S&P BIOTECH ETF	114,947
1951.	78464A888	SPDR SER TR S&P HOMEBUILDERS ETF	695,874
1952.	78464R105	SRA INTERNATIONAL INC CL A	7,296
1953.	78486Q101	SVB FINANCIAL GROUP	12,697
1954.	78709Y105	SAIA INC	8,140
1955.	79466L302	SALESFORCE.COM INC	151,990
1956.	80007P307	SANDRIDGE ENERGY INC	194,466
1957.	80105N105	***SANOFI AVENTIS SPONSORED ADR	29,779
1958.	80382HAA0	SASCO NET INTEREST MARGIN TRUST 0.000% 20360227 SERIES# WF1A 144A	2,200,000
1959.	80517Q100	SAVIENT PHARMACEUTICALS INC	114,610
1960.	80589M102	SCANA CORPORATION NEW	19,800
1961.	80874P109	SCIENTIFIC GAMES CORP CL A	772,700
1962.	81211K100	SEALED AIR CORP NEW	78,858
1963.	81369Y209	SELECT SECTOR SPDR FUND SHS BEN INT HEALTH CARE	900,227
1964.	81369Y308	SECTOR SPDR TRUST SHS BEN INT CONSUMER STAPLES	467,802
1965.	81369Y506	SECTOR SPDR TRUST SHS BEN INT ENERGY	367,774
1966.	81369Y605	SECTOR SPDR - FINANCIAL SHS BEN INT	3,459,544
1967.	81369Y704	SECTOR SPDR TRUST SHS BEN INT INDUSTRIAL	283,626
1968.	81369Y886	SELECT SECTOR SPDR AMEX UTILITIES SELECT INDEX	9,853
1969.	81721M109	SENIOR HSG PPTYS TR SH BEN INT	16,963
1970.	81724Q107	SENOLOGY INC	1,132

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
1971.	81751XAA6	SUNSET PARK CDO LTD FRN 20100320 SERIES# 144A	10,000,000
1972.	81751YAA4	SUNSET PARK CDO LTD FRN 20100920 SERIES# 144A	25,000,000
1973.	81752AAA5	BARTON SPRINGS 2005-1	1,000,000
1974.	81752AAC1	BARTON SPRINGS 2005-1	1,000,000
1975.	81752CAA1	BLUE POINT CDO FRN 20101220 SERIES# A1 144A	1,000,000
1976.	81941Q203	***SHANDA INTERACTIVE ENTERTAINMENT LTD SPONSORED ADR	8,236
1977.	82481R106	***SHIRE LIMITED AMERICAN DEPOSITARY SHARES	35,919
1978.	82655M107	***SIFY TECHNOLOGIES LIMITED SPONSORED ADR	400
1979.	82706C108	***SILICON MOTION TECHNOLOGY CORPORATION ADR	53,936
1980.	82823L106	***SILVER STANDARD RESOURCES INC	20,287
1981.	82966C103	SIRONA DENTAL SYSTEMS INC	299
1982.	82966U129	WTS SIRIUS SATELLITE RADIO INC144A	60,450
1983.	82967H101	SIRF TECHNOLOGY HOLDINGS INC	197,143
1984.	82967N108	SIRIUS XM RADIO INC	7,631,584
1985.	83001P109	SIX FLAGS INC	48,409
1986.	83088M102	SKYWORKS SOLUTIONS INC	112,691
1987.	83169Y108	SMART BALANCE INC	64,093
1988.	83545G102	SONIC AUTOMOTIVE INC-CL A	3,439
1989.	83568G104	SONOSITE INC	32,971
1990.	83616T108	SOURCEFIRE INC	47,426
1991.	84265V105	SOUTHERN COPPER CORPORATION	241,658
1992.	84649R101	SPANSION INC CL A	231,038
1993.	84760C107	SPECTRANETICS CORP	11,514
1994.	84762L105	SPECTRUM BRANDS INC	371,477
1995.	85375C101	STANDARD PACIFIC CORP NEW	48,303
1996.	85517P101	STAR SCIENTIFIC INC COM	5,464
1997.	85528P108	STARENT NETWORKS CORP	34,038
1998.	85856G100	STELLARONE CORPORATION	5,503
1999.	86074Q102	STILLWATER MINING CO	190,093
2000.	86210M106	***STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	4,760
2001.	86272T106	STRATEGIC HOTELS & RESORTS INC	124,880
2002.	86359A3E1	SASCO 2003-31A 2A7 STRUCTURED ASSET SEC CORP	120,978,000
2003.	86359BLB5	SARM 2004-2 2A STRUC ASST SEC CORP	13,557,463
2004.	86764L108	SUNOCO LOGISTICS PARTNERS LP COM UNITS	241,346
2005.	867762AA4	SUNSET PARK CDO LTD FRN 20091220 SERIES# 144@ 144A	5,000,000
2006.	86776TAD9	SUNSET PARK CDO LTD FRN 20091220 SERIES# 144A	4,000,000
2007.	86806M205	SUPERIOR BANCORP NEW	117,227
2008.	86837X105	SUPERIOR WELL SVCS INC	3,455
2009.	87157D109	SYNAPTICS INC	44,847
2010.	87161C105	SYNOVUS FINANCIAL CORP	296,054
2011.	87162W100	SYNNEX CORPORATION	6,717
2012.	87163F106	SYNIVERSE HOLDINGS INC COM	9,146
2013.	87244T109	TICC CAPITAL CORP	27,434
2014.	87264S106	TRW AUTOMOTIVE HOLDINGS INC	254,257
2015.	87484D103	***TAM S A SPONSORED ADR REPSTG PFD	4,429

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
2016.	876002AA4	TANZANITE TRUST	14,241,913
2017.	87651B104	TASER INTERNATIONAL INC	53,838
2018.	87927Y201	***TELECOM ITALIA S P A NEW SPONSORED ADR REPSTG 10 SVGS SHS	4,609
2019.	87971M202	***TELUS CORPORATION NON-VOTING SHARES	1,644
2020.	88023U101	TEMPUR PEDIC INTERNATIONAL INC	11,238
2021.	88033G100	TENET HEALTHCARE CORP	218,123
2022.	88076W103	TERADATA CORP	81,097
2023.	88157K101	***TESCO CORP	340
2024.	88162G103	TETRA TECH INC NEW	2,421
2025.	88164L100	TESSERA TECHNOLOGIES INC	22,000
2026.	88337K104	***THE9 LTD ADR	1,834
2027.	88338T104	THERAVANCE INC	76,152
2028.	88343R101	THERMAGE INC	25,182
2029.	88554D205	3-D SYSTEMS CORP-DEL	13,360
2030.	88579Y101	3M COMPANY	219,878
2031.	88632Q103	TIBCO SOFTWARE INC	120,566
2032.	88732J108	TIME WARNER CABLE INC CLASS A	235,565
2033.	88830M102	TITAN INTERNATIONAL INC-ILL	622,942
2034.	88830R101	TITAN MACHINERY INC	7,511
2035.	89214P109	TOWNE BANK PORTSMOUTH VA	202
2036.	89346D107	***TRANSALTA CORP	63,300
2037.	89354FAE1	TRANSCAPITALINVEST LTD FOR OJSC AK TRANS 8.700% 20180807 SERIES# 144A	14,390,000
2038.	89421Q106	TRAVELZOO INC	7,396
2039.	89784N104	TRUE RELIGION APPAREL INC	11,502
2040.	89785X101	TRUEBLUE INC	70,634
2041.	90328M107	USANA HEALTH SCIENCES INC	820
2042.	90333L102	U S CONCRETE INC	24,223
2043.	90338S102	***U S GEOTHERMAL INC	205,665
2044.	90341G103	USA MOBILITY INC	10,630
2045.	90385D107	ULTIMATE SOFTWARE GROUP INC	30,416
2046.	90653P105	UNION DRILLING INC	428
2047.	91232N108	UNITED STATES OIL FUND LP UNITS ETF	125,096
2048.	91274F104	U STORE IT TRUST REIT	8,058
2049.	912828DR8	U S TREASURY NOTE	474,000,000
2050.	912828DV9	UNITED STATES TREASURY NOTE R/MD 4.125 05/15/2015	6,000
2051.	912828FQ8	U S TREASURY NOTE	607,000,000
2052.	912828HC7	U S TREASURY NOTE	175,000,000
2053.	912828HN3	US TREAS INFLATION INDEX NOTE	9,210,000
2054.	912828HT0	U S TREASURY NOTE	1,400,000,000
2055.	912828JB7	U S TREASURY NOTE	593,000,000
2056.	912833KN9	TINT 08-15-17	46,403,186
2057.	912833KZ2	TINT 05-15-20	5,874,875
2058.	912833LB4	TINT 11-15-20	53,060,981
2059.	912833LC2	TINT 02-15-21	24,986,897
2060.	912833LD0	TINT 05-15-21	63,413,981

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
2061.	912833LG3	TINT 02-15-22	63,545,056
2062.	91307C102	UNITED THERAPEUTICS CORP DEL	47,339
2063.	91324P102	UNITEDHEALTH GROUP INC	198,845
2064.	91879Q109	VAIL RESORTS INC	8,779
2065.	92220P105	VARIAN MEDICAL SYSTEMS INC	76,293
2066.	92240G101	VECTREN CORP	27,765
2067.	92240M108	VECTOR GROUP LTD	92,398
2068.	922646AS3	***VENEZUELA REPUBLIC GLOBAL BOND R/MD 9.25 09/15/2027	1,392,200
2069.	922646BL7	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.375% 20340113	608,000
2070.	92276F100	VENTAS INC	4,667
2071.	92336G106	VERASUN ENERGY CORP	212,237
2072.	92343V104	VERIZON COMMUNICATIONS	326,794
2073.	92531L108	VERSO PAPER CORP	225
2074.	92532F100	VERTEX PHARMACEUTICALS INC	14,674
2075.	92769R108	VIRGIN MOBILE USA INC CL A	62,480
2076.	92826C839	VISA INC CL A COMMON STOCK	171,466
2077.	92839U107	VISTEON CORP	1,825,779
2078.	92846N104	VITAL IMAGES INC	53,980
2079.	92855S101	***VIVO PARTICIPACOES S A SPONSORED ADR REPSTG PFD	4,494
2080.	92857W209	***VODAFONE GROUP PLC SPONSORED ADR NEW	574,103
2081.	92886T201	VONAGE HOLDINGS CORP	979
2082.	92909MAB6	VTB CAPITAL SA 6.250% 20350630 SERIES# 144A	4,628,000
2083.	92926K103	WCA WASTE CORPORATION	216
2084.	92927K102	WABCO HOLDINGS INC	25,031
2085.	93317Q105	WALTER INDUSTRIES INC NEW	18,054
2086.	94106L109	WASTE MANAGEMENT INC DEL	262,883
2087.	94770V102	WEBMD HEALTH CORP CLASS A	1,122
2088.	94946T106	WELLCARE HEALTH PLANS INC	259,373
2089.	95082P105	WESCO INTERNTIONAL INC	18,360
2090.	95709T100	WESTAR ENERGY INC	65,116
2091.	97263M109	***WIMM BILL DANN FOODS OJSC SPONSORED ADR	41,348
2092.	97650W108	WINTRUST FINANCIAL CORP	39,317
2093.	98156Q108	WORLD WRESTLING ENTERTAINMENT INC CL A	39,465
2094.	98157D106	WORLDCOM INC-GA NEW WORLDCOM GROUP COM	478,321
2095.	98233Q105	WRIGHT EXPRESS CORP	11,413
2096.	98235T107	WRIGHT MEDICAL GROUP INC	3,862
2097.	983024AD2	WYETH CONV NOTE R/MD 2.62125 01/15/2024	31,000
2098.	98310W108	WYNDHAM WORLDWIDE CORPORATION	14,724
2099.	98385X106	XTO ENERGY INC	42,027
2100.	98389B100	XCEL ENERGY INC	355,338
2101.	98411C100	XENOPORT INC	37
2102.	98462Y100	***YAMANA GOLD INC	241,482
2103.	98584B103	YINGLI GREEN ENERGY HLDG CO LTD ADR	200,335
2104.	98944B108	ZEP INC	12,102
2105.	98952K107	ZHONGPIN INC	13,995

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities  
September 12, 2008**

#	CUSIP (Schedules A&B)	Product Description	Par Amount per Securities Lists (1)
2106.	98975F101	***ZORAN CORP	61,917
2107.	98975W104	ZOLTEK COMPANIES INC	1,231
2108.	G0692U109	***AXIS CAPITAL HOLDINGS LTD	242,525
2109.	G1150G111	***ACCENTURE LTD CL A	22,124
2110.	G20045202	***CENTRAL EUROPEAN MEDIA ENTERPRISES LTD-CL A	125,629
2111.	G2110R106	***CHIPMOS TECHNOLOGIES BERMUDA LTD	6,119
2112.	G2552X108	***COVIDIEN LIMITED	86,434
2113.	G3682E127	***FRONTLINE LTD	40,056
2114.	G37260109	***GARMIN LTD	326,084
2115.	G3921A175	***GLOBAL CROSSING LTD NEW	24,377
2116.	G6359F103	***NABORS INDUSTRIES LTD NEW	9,548
2117.	G67743107	***ORIENT EXPRESS HOTELS LTD CL A SHS	13,264
2118.	G7496G103	***RENAISSANCERE HOLDINGS LTD	29,018
2119.	G81075106	***SHIP FINANCE INTERNATIONAL LIMITED	3,500
2120.	G9456A100	***GOLAR LNG LIMITED COM STK USD1.00	99,644
2121.	M0861T100	***ALVARION LTD	2,170
2122.	M52020100	***GIVEN IMAGING	19,068
2123.	N07059186	***ASML HOLDING N V NEW YORK REGISTRY SHARES ADR NEW	28,152
2124.	N22717107	***CORE LABORATORIES NV	140,671
2125.	V3267N107	***EXCELL MARITIME CARRIES LTD	36,795
2126.	Y2573F102	***FLEXTRONICS INTERNATIONAL LTD	417,467
2127.	Y64202107	OCEANFREIGHT INC COMM STK	10,760
2128.	Y75638109	***SEASPAN CORP	203,474
<b>Total for Schedules A &amp; B</b>			<b>5,577,289,292</b>

**Transferred CUSIPs Linked in GFS to Debtor & Non-Debtor Entities**  
**September 12, 2008**

#	CUSIP (Annex A)	Product Description	Par Amount per Securities Lists (1)
1.	381030AA3	GGCIC GOLDEN GATE CIC	450,000,000
2.	500769BY9	KREDITANSTALT FUER WIEDERAUFBA	19,000,000
3.	576433GD2	MARM 2003-6 2A2 MASTR ADJUSTABLE RATE MORTGAGE	495,162
4.	652478BC1	NEWS AMERICA HOLDINGS INC 7.43% 10/01/26	13,000,000
5.	65562QAC9	NORDIC INVESTMENT BANK 2.875% 20090615 SERIES# MTNC	650,000
6.	76110H6D6	RALI 2005-QA6 NB22 RESIDENTIAL ACCREDIT LOANS INC	90,746
7.	80385AAA2	SASCN 2006-BC6 A STRUCTURED ASSET SECURITIES CO	16,350,000
8.	80385AAB0	SASCN 2006-BC6 B STRUCTURED ASSET SECURITIES CO	5,050,000
<b>Total for Annex A</b>			<b>504,635,908</b>
<b>Grand Total for Schedules A &amp; B and Annex A</b>			<b>\$6,081,925,200</b>

Source:

(1) Par values were obtained from the following documents: (i) BCI-EX-00077244 to BCI-EX-00077270.

## **APPENDIX 30: CUSIPS ASSOCIATED WITH SUBORDINATED ENTITIES**

This Appendix 30 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were associated with subordinated entities, as discussed in Section III.C.3.a.2.c.i of the Report.

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
<b>CUSIPs Linked in GFS Solely to LBSF</b>			
1.	78464A706	SPDR SER TR DJ GLOBAL TITANS ETF	\$299,604
2.	52522L392	WTS LEHMAN BROS HLDGS INC RETURN ENHANCED NT LKD TO BSKT OF INDICES	61,100
3.	52522L236	WTS LEHMAN BROS HLDGS INC RETURN ENHANCED NT LKD BSKT OFINDICES	55,300
4.	52522L483	WTS LEHMAN BROS HLDGS RETURN OPTIMIZATION SECS LKD TO BSKT OF INDICES	38,100
5.	52523J131	LEHMAN BROS HLDGS INC PERFORMANCE SECS WITH PARTIAL PROTN ON BSKT OF INDICES	35,120
6.	5252M0DD6	LEHMAN BROTHERS HOLDINGS INC BRIC EQ & CCY PR PROT NTS DUE 02/28/2013 R/MD0000 02/28/2013	25,000
7.	52519H5C7	LEHMAN BANK APR 06 ELCD ELCD ON BASKET OF INDICES 106% MIN REDEMPTION APR11-MAT R/MD0000 04/28/2011	11,000
8.	52519H7A9	LEHMAN BANK MAY 06 ELCD ELCD ON BASKET OF INDICES 106% MIN REDEMPTION MAY11-MAT R/MD0000 05/31/2011	10,000
9.	22765U102	CROSSTEX ENERGY L P	9,581
10.	52522L814	WTS LEHMAN BROS HOLDINGS MSCI EM INDEX RET OPT SEC LINKED DUE 9/30/09	7,980
11.	846396109	SPAN-AMERICA MEDICAL SYSTEMS INC	5,000
12.	52519H7L5	LEHMAN BANK JUNE 06 ELCD ELCD ON BASKET OF INDICES 106% MIN REDEMPTION JUN11-MAT R/MD0000 06/30/2011	5,000
13.	52517P7B1	LEHMAN BROS HOLDINGS INC PRINC PROT NT ON BSKT OF INDICES DUE 10/25/2011 R/MD0000 10/25/2011	2,000
14.	70522M103	PECOM ENERGIA S A SPONSORED ADR REPSTG 2 CL B SH	185
<b>Par Amount for CUSIPs Linked in GFS Solely to LBSF</b>			<b>\$564,970</b>
<b>CUSIPs Linked in GFS to LBSF and Other Non-Debtor Entities – Annex A</b>			
1.	576433GD2	MARM 2003-6 2A2 MASTR ADJUSTABLE RATE MORTGAGE	\$495,162
2.	76110H6D6	RALI 2005-QA6 NB22 RESIDENTIAL ACCREDIT LOANS INC	90,746
<b>Par Amount for CUSIPs Linked in GFS to LBSF and Other Non-Debtor Entities – Annex A</b>			<b>\$585,908</b>
<b>CUSIPs Linked in GFS to LBSF and Other Non-Debtor Entities – Schedules A &amp; B</b>			
3.	912828HT0	U S TREASURY NOTE	\$1,400,000,000
4.	86359A3E1	SASCO 2003-31A 2A7 STRUCTURED ASSET SEC CORP	120,978,000
5.	912833LG3	TINT 02-15-22	63,545,056
6.	912833LD0	TINT 05-15-21	63,413,981
7.	912833LB4	TINT 11-15-20	53,060,981
8.	749191AA0	RAA CREDIT LINKED TR 2003-A 90 DAY AUCTION	50,000,000
9.	912833KN9	TINT 08-15-17	46,403,186
10.	31377RMW7	FN384773	44,191,451
11.	105756BK5	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 7.125% 20370120	40,000,000
12.	38741YCP2	GRANITE MASTER ISSUER PLC FRN 20541220 SERIES# 3	30,000,000
13.	31377RE22	FN384553	25,155,642
14.	81751YAA4	SUNSET PARK CDO LTD FRN 20100920 SERIES# 144A	25,000,000
15.	912833LC2	TINT 02-15-21	24,986,897
16.	52517PYN5	LEHMAN BROTHERS HOLDINGS INC	15,251,000
17.	89354FAE1	TRANSCAPITALINVEST LTD FOR OJSC AK TRANS 8.700% 20180807 SERIES# 144A	14,390,000

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
18.	369604103	GENERAL ELECTRIC CO	14,132,482
19.	458140100	INTEL CORP	13,574,584
20.	86359BLB5	SARM 2004-2 2A STRUC ASST SEC CORP	13,557,463
21.	30033R108	EVERGREEN SOLAR INC	12,071,920
22.	81751XAA6	SUNSET PARK CDO LTD FRN 20100320 SERIES# 144A	10,000,000
23.	912828HN3	US TREAS INFLATION INDEX NOTE	9,210,000
24.	55262C100	MBIA INC	7,908,116
25.	82967N108	SIRIUS XM RADIO INC	7,631,584
26.	31377RKU3	FN384707	7,363,094
27.	204412209	***COMPANHIA VALE DO RIO DOCE SPONSORED ADR	5,897,300
28.	912833KZ2	TINT 05-15-20	5,874,875
29.	36202KMG7	G2A8459	5,309,027
30.	356449AC2	FREEDOM PARK CDO LTD	5,000,000
31.	867762AA4	SUNSET PARK CDO LTD FRN 20091220 SERIES# 144@ 144A	5,000,000
32.	466090107	JA SOLAR HLDGS CO LTD SPONSORED ADR	4,762,662
33.	31377RAV2	FN384420	4,221,666
34.	86776TAD9	SUNSET PARK CDO LTD FRN 20091220 SERIES# 144A	4,000,000
35.	590188108	MERRILL LYNCH & CO INC	3,929,652
36.	09253U108	BLACKSTONE GROUP L P UNIT REPSTG LTD PARTNERSHIP INT	3,496,454
37.	31377RB58	FN384460	3,448,346
38.	31377RDY3	FN384519	3,412,306
39.	500769CU6	KFW INTERNATIONAL FINANCE 4.500% 20180716	3,400,000
40.	31373TYR5	FNMA 303220	3,389,046
41.	17275R102	CISCO SYSTEMS INC	3,334,702
42.	31377RHV5	FN384644	3,157,318
43.	59020UEV3	MLCC 2004-HB1 A3 MLCC MORTGAGE INVESTORS INC	3,134,053
44.	31377RDZ0	FN384520	2,996,705
45.	464287655	ISHARES TRUST RUSSELL 2000 INDEX FD	2,865,715
46.	36202KP82	G2 ARM 8547	2,796,710
47.	36202K6G5	G2A008971	2,739,719
48.	36202K5J0	G2A00894	2,703,594
49.	667280408	NORTHWEST AIRLS CORP	2,580,717
50.	20030N101	COMCAST CORP NEW CL A	2,541,709
51.	31377RAW0	FN384421	2,455,563
52.	38059T106	***GOLD FIELDS LTD NEW SPONSORED ADR	2,447,155
53.	36203LCU4	GNMA 352083	2,363,349
54.	852061100	SPRINT NEXTEL CORPORATION	2,357,866
55.	31377RGW4	FN384613	2,254,166
56.	576433KT2	MARM 2004-3 3A3 MASTR ADJUSTABLE RATE MORTGAGE	2,250,152
57.	31371H4K1	FNMA SF 30 YEAR	1,917,991
58.	007903107	ADVANCED MICRO DEVICES INC	1,717,247

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
59.	718172109	PHILIP MORRIS INTERNATIONAL INC	1,680,816
60.	73935A104	POWERSHARES QQQ TRUST SERIES 1	1,648,588
61.	31385JDR6	FNMA SF 30 YEAR	1,590,733
62.	059460303	***BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS	1,554,989
63.	654902204	***NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	1,490,888
64.	31391CLL7	FNMA SF 30 YEAR	1,481,843
65.	013817101	ALCOA INC	1,471,311
66.	36202K4L6	G2A8927	1,469,336
67.	36227K106	GSE SYSTEMS INC	1,465,004
68.	26817G102	DYNEGY INC DEL CL A	1,450,099
69.	4581X0AD0	INTER-AMERICAN DEVELOPMENT BANK 4.375% 20120920	1,450,000
70.	31385JP69	FNMA SF 30 YEAR	1,413,306
71.	31384VNL2	FNMA SF 30 YEAR	1,404,977
72.	922646AS3	***VENEZUELA REPUBLIC GLOBAL BOND R/MD 9.25 09/15/2027	1,392,200
73.	131347304	CALPINE CORPORATION	1,357,656
74.	887317105	TIME WARNER INC NEW	1,352,776
75.	31384VMH2	FNMA SF 30 YEAR	1,350,189
76.	589331107	MERCK & CO INC	1,340,406
77.	268648102	EMC CORP-MASS R/MD 11/30/2008	1,299,266
78.	428236103	HEWLETT PACKARD CO	1,273,380
79.	747525103	QUALCOMM INC	1,232,890
80.	464286731	ISHARES INC MSCI TAIWAN INDEX FD	1,188,885
81.	126650100	CVS CAREMARK CORPORATION	1,175,604
82.	36208AER8	GNMA ARM 849350	1,171,565
83.	676220106	OFFICE DEPOT INC	1,104,312
84.	36208AEP2	GNMA ARM 849351	1,091,328
85.	172967101	CITIGROUP INC	1,089,184
86.	36208AEN7	GNMA ARM 849352	1,082,740
87.	191216100	COCA COLA CO	1,034,731
88.	26441C105	DUKE ENERGY CORPORATION (HOLDING COMPANY) NEW	1,031,558
89.	29273R109	ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INT	1,022,690
90.	620076109	MOTOROLA INC	1,005,912
91.	170388102	CHOICEPOINT INC	1,000,000
92.	77018RAJ7	ROBANIA CDO LTD/ROBANIA CDO LL	1,000,000
93.	81752AAA5	BARTON SPRINGS 2005-1	1,000,000
94.	81752AAC1	BARTON SPRINGS 2005-1	1,000,000
95.	81752CAA1	BLUE POINT CDO FRN 20101220 SERIES# A1 144A	1,000,000
96.	552715104	MEMC ELECTRONIC MATERIALS INC	972,836
97.	060505104	BANK OF AMERICA CORP	949,628
98.	31387RBG2	FNMA SF 30 YEAR	923,667
99.	816636203	SEMICONDUCTOR HOLDRS TR DEPOSITARY RCPT	915,921

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
100.	36208AES6	GNMA ARM 849353	912,410
101.	37929X107	GLG PARTNERS INC	908,927
102.	81369Y209	SELECT SECTOR SPDR FUND SHS BEN INT HEALTH CARE	900,227
103.	038222105	APPLIED MATERIALS INC	889,916
104.	31406YE55	FNMA SF 30 YEAR	886,206
105.	313586109	FANNIE MAE (FEDERAL NATL MTG ASSN)	871,583
106.	22943F100	***CTRIIP.COM INTL LTD AMERICAN DEP SHS	867,923
107.	313400301	FREDDIE MAC-VOTING COMMON (FORMERLY FEDERAL HOME LOAN MORTGAGE CORP)	861,815
108.	31388ECZ7	FNMA SF 30 YEAR	855,382
109.	867229106	***SUNCOR ENERGY INC	848,742
110.	872540109	TJX COMPANIES INC NEW	843,610
111.	29273V100	ENERGY TRANSFER EQUITY L P COM UNIT LTD PARTNERSHIP	797,791
112.	80874P109	SCIENTIFIC GAMES CORP CL A	772,700
113.	446150104	HUNTINGTON BANCSHARES INC	760,006
114.	907818108	UNION PACIFIC CORP	759,641
115.	637640103	NATIONAL SEMICONDUCTOR	759,093
116.	293792107	ENTERPRISE PRODUCTS PARTNERS LP	758,716
117.	902549807	UAL CORPORATION NEW	751,448
118.	064058100	BANK NEW YORK MELLON CORP	734,808
119.	78463V107	SPDR GOLD TR GOLD SHS	724,531
120.	908906100	UNIONBANCAL CORP	721,063
121.	38141G104	GOLDMAN SACHS GROUP INC	707,902
122.	969457100	WILLIAMS COMPANIES INC	696,855
123.	78464A888	SPDR SER TR S&P HOMEBUILDERS ETF	695,874
124.	28251TAQ6	801 GRAND CDO SERIES 2006-1 LLC 11.790% 20160920 SERIES# 144A	675,000
125.	912318102	UNITED STATES NATURAL GAS FUNDLP ETF	670,704
126.	745310102	PUGET ENERGY INC	658,169
127.	345425102	***FORDING CANADIAN COAL TRUST UNITS	650,021
128.	390064103	GREAT ATLANTIC & PACIFIC TEA CO INC	641,208
129.	42222G108	HEALTH NET INC	631,611
130.	31404DLJ5	FNMA SF 30 YEAR	630,128
131.	929903102	WACHOVIA CORPORATION COM	624,309
132.	88830M102	TITAN INTERNATIONAL INC-ILL	622,942
133.	742718109	PROCTER & GAMBLE CO	616,164
134.	922646BL7	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.375% 20340113	608,000
135.	31403SBL9	FNMA SF 30 YEAR	607,179
136.	31390MFT6	FNMA SF 30 YEAR	601,214
137.	368710406	GENENTECH INC COM NEW	595,229
138.	00206R102	AT&T INC	589,275
139.	037833100	APPLE INC	582,918
140.	866933401	SUN HEALTHCARE GROUP INC	575,414

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
141.	92857W209	***VODAFONE GROUP PLC SPONSORED ADR NEW	574,103
142.	617446448	MORGAN STANLEY	560,615
143.	628782104	NBTY INC	557,543
144.	31404HLA5	FNMA SF 30 YEAR	548,514
145.	521863308	LEAP WIRELESS INTL INC NEW	547,349
146.	03485P201	***ANGLO AMERICAN PLC ADR NEW	539,668
147.	78464A797	SPDR KBW BANK ETF	536,196
148.	219023108	CORN PRODUCTS INTERNATIONAL INC	535,270
149.	64110D104	NETAPP INC	534,473
150.	02209S103	ALTRIA GROUP INC	531,699
151.	36208AEQ0	GNMA ARM 849354	528,271
152.	882508104	TEXAS INSTRUMENTS INC	526,378
153.	31385WT82	FNMA SF 30 YEAR	523,508
154.	67059L102	NUSTAR GP HOLDINGS LLC UNITS RPSTG LTD LBLTY COINT	520,114
155.	67066G104	NVIDIA CORP	517,798
156.	31388LEY2	FNMA SF 30 YEAR	511,338
157.	31402UQ21	FNMA SF 30 YEAR	508,254
158.	370442105	GENERAL MOTORS CORP COM	486,992
159.	629377508	NRG ENERGY INC NEW	486,301
160.	98157D106	WORLDCOM INC-GA NEW WORLDCOM GROUP COM	478,321
161.	651639106	NEWMONT MINING CORP HOLDING CO	472,357
162.	81369Y308	SECTOR SPDR TRUST SHS BEN INT CONSUMER STAPLES	467,802
163.	36225AEP1	GNMA 780142	465,503
164.	38012G100	***GMARKET INC SPON ADR	460,801
165.	4581X0AM0	INTER-AMERICAN DEVELOPMENT BANK 5.125% 20160913	460,000
166.	786514208	SAFEWAY INC	458,950
167.	437076102	HOME DEPOT INC	455,283
168.	22541SDT2	CSFB 2004-AR3 3A1 CS FIRST BOSTON MORTGAGE SECUR	454,141
169.	026874107	AMERICAN INTERNATIONAL GROUP INC	449,549
170.	161133103	CHARMING SHOPPES INC	448,782
171.	032511107	ANADARKO PETROLEUM CORP	444,785
172.	464286400	ISHARES INC MSCI BRAZIL FREE INDEX FD	436,509
173.	876568502	***TATA MOTORS LTD SPONSORED ADR	435,195
174.	185896107	CLEVELAND CLIFFS INC	433,029
175.	65251F105	NEWSTAR FINANCIAL INC	427,617
176.	46612J507	JDS UNIPHASE CORPORATION	419,660
177.	867652109	SUNPOWER CORP CL A	417,902
178.	Y2573F102	***FLEXTRONICS INTERNATIONAL LTD	417,467
179.	811916105	***SEABRIDGE GOLD INC	416,510
180.	31371E3U7	FNMA 30 YR 94-95 PROD	414,789
181.	989701107	ZIONS BANCORPORATION	408,529

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
182.	571837103	MARSHALL & ILSLEY CORPORATION NEW	402,438
183.	913017109	UNITED TECHNOLOGIES CORP	400,044
184.	681919106	OMNICOM GROUP INC	394,277
185.	254709108	DISCOVER FINANCIAL SERVICES	387,126
186.	565849106	MARATHON OIL CORP	385,803
187.	086516101	BEST BUY COMPANY INC	385,075
188.	380956409	***GOLDCORP INC NEW	384,650
189.	859737207	STERLITE INDUSTRIES INDIA LIMITED ADR	373,675
190.	594918104	MICROSOFT CORP	373,286
191.	032346108	AMYLIN PHARMACEUTICALS INC	372,142
192.	808513105	CHARLES SCHWAB CORP NEW	367,970
193.	81369Y506	SECTOR SPDR TRUST SHS BEN INT ENERGY	367,774
194.	28336L109	EL PASO CORPORATION	363,443
195.	097023105	BOEING CO	363,385
196.	110122108	BRISTOL MYERS SQUIBB CO	362,427
197.	459902102	INTL GAME TECHNOLOGY	360,789
198.	59156R108	METLIFE INC	355,585
199.	98389B100	XCEL ENERGY INC	355,338
200.	31405EEW1	FNMA SF 30 YEAR	351,182
201.	20440W105	***COMPANHIA SIDERURGICA NACIONAL-SPONSORED ADR REPSTG ORD	351,123
202.	247907207	DELTA PETROLEUM CORP NEW	350,392
203.	427096508	HERCULES TECHNOLOGY GROWTH CAPITAL INC	348,367
204.	453038408	***IMPERIAL OIL LTD NEW	345,079
205.	902911106	UST INC	345,004
206.	893641100	TRANSDIGM GROUP INCORPORATED	335,159
207.	872275102	TCF FINANCIAL CORP	333,782
208.	591689104	METROMEDIA FIBER NETWORK INC CL A	330,205
209.	31371E4Z5	FNMA 303220	329,898
210.	36225APX2	GNMA 30 YR 79 PROD	328,584
211.	00130H105	AES CORP	327,105
212.	92343V104	VERIZON COMMUNICATIONS	326,794
213.	459200101	INTERNATIONAL BUSINESS MACHINES CORP	326,239
214.	G37260109	***GARMIN LTD	326,084
215.	316773100	FIFTH THIRD BANCORP	325,078
216.	344849104	FOOT LOCKER INC	324,862
217.	464287465	ISHARES TRUST MSCI EAFE INDEX FUND	324,677
218.	31386XQM1	FNMA SF 30 YEAR	315,838
219.	36223ATU6	GNMA II-JUMBOS	315,615
220.	855244109	STARBUCKS CORP	314,507
221.	63900P103	NATURAL RESOURCE PARTNERS L P	312,705
222.	31389KXD8	FNMA SF 30 YEAR	312,568

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
223.	399909100	***GRUPO FINANCIERO GALICIA SASPONSORED ADR RPSTG 10SHS CL B	312,351
224.	02364W105	***AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS	311,669
225.	025816109	AMERICAN EXPRESS COMPANY	310,761
226.	413086109	HARMAN INTERNATIONAL INDUSTRIES INC-NEW	310,484
227.	03076C106	AMERIPRISE FINL INC	310,237
228.	845905108	SOVEREIGN BANCORP INC	306,849
229.	456615103	INERGY L P UNIT LTD PARTNERSHIP INT	306,372
230.	880779103	TEREX CORP NEW	300,410
231.	31409ALQ0	FNMA SF 30 YEAR	298,291
232.	364730101	GANNETT CO INC	296,396
233.	87161C105	SYNOVUS FINANCIAL CORP	296,054
234.	192446102	COGNIZANT TECHNOLOGY SOLUTIONSCORP-CL A	294,807
235.	03060R101	AMERICREDIT CORP	288,235
236.	192108108	COEUR D ALENE MINES CORP	287,404
237.	46625H100	JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO	285,034
238.	153527106	CENTRAL GARDEN & PET CO	284,735
239.	69423U107	PACIFIC ETHANOL INC	284,501
240.	65248E104	NEWS CORPORATION CLASS A	284,222
241.	464330109	ISIS PHARMACEUTICALS INC	283,737
242.	067901108	***BARRICK GOLD CORP	283,428
243.	118230101	BUCKEYE PARTNERS LP UNITS LTD PARTNERSHIP INT	282,231
244.	166764100	CHEVRON CORPORATION	279,795
245.	786429100	SAFECO CORP	279,587
246.	31373UB30	FNMA 303220	276,888
247.	50075N104	KRAFT FOODS INC CL A	275,458
248.	269246104	E TRADE FINANCIAL CORPORATION	271,678
249.	31390MFS8	FNMA SF 30 YEAR	268,925
250.	595635103	STANDARD & POORS MIDCAP 400 DEP RCPTS (MIDCAP SPDR'S)(B/E)UNITS UNDIVIDED BENEFICIAL INT	266,736
251.	931422109	WALGREEN CO	264,217
252.	94106L109	WASTE MANAGEMENT INC DEL	262,883
253.	020002101	ALLSTATE CORP	261,552
254.	696643105	PALM INC	260,209
255.	94946T106	WELLCARE HEALTH PLANS INC	259,373
256.	580135101	MCDONALDS CORP	258,495
257.	587118100	MENS WEARHOUSE INC (THE)	257,798
258.	87264S106	TRW AUTOMOTIVE HOLDINGS INC	254,257
259.	631103108	NASDAQ OMX GROUP INC (THE)	252,758
260.	127387108	CADENCE DESIGN SYSTEMS INC	251,824
261.	36223QWY9	GNMA II 2677	250,546
262.	888339207	TITANIUM METALS CORPORATION NEW	250,160

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
263.	708410AA3	PENNS LANDING CDO	250,000
264.	124857202	CBS CORP NEW CLASS B	249,805
265.	52522L137	WTS LEHMAN BROS HOLDINGS INC SX5E PERF SEC W CONTINGENT PRODUCE 8/31/2012	248,875
266.	00252W104	AAIPHARMA INC	247,908
267.	36223AFG2	GNMA SF 30 YEAR	247,126
268.	020813101	ALPHARMA INC-CL A	246,754
269.	989855101	ZYGO CORP	246,397
270.	73935X575	POWERSHARES WATER RESOURCES PORTFOLIO EXCHANGE-TRADED FD TRUST	243,790
271.	84265V105	SOUTHERN COPPER CORPORATION	241,658
272.	98462Y100	***YAMANA GOLD INC	241,482
273.	86764L108	SUNOCO LOGISTICS PARTNERS LP COM UNITS	241,346
274.	31390CX50	FNMA SF 30 YEAR	239,342
275.	31384YN28	FNMA SF 30 YEAR	236,248
276.	30231G102	EXXON MOBIL CORP	231,982
277.	48203R104	JUNIPER NETWORKS	231,331
278.	36223ATY8	GNMA II-JUMBOS	231,330
279.	775371107	ROHM & HAAS CO	230,983
280.	939322103	WASHINGTON MUTUAL INC	230,339
281.	36223AFP2	GNMA 489032	229,580
282.	57060U837	MARKET VECTORS ETF TR COAL ETF	229,266
283.	125581108	CIT GROUP INC NEW	228,130
284.	370334104	GENERAL MILLS INC	226,942
285.	723456109	PINNACLE ENTERTAINMENT INC	226,769
286.	31402RNR6	FNMA SF 30 YEAR	224,277
287.	36223ATS1	GNMA II-JUMBOS	223,952
288.	73935X500	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	222,764
289.	780259206	***ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS	221,322
290.	143130102	CARMAX INC	220,997
291.	88579Y101	3M COMPANY	219,878
292.	369550108	GENERAL DYNAMICS CORP	219,728
293.	942683103	WATSON PHARMACEUTICALS INC	218,564
294.	099724106	BORG WARNER AUTOMOTIVE INC	217,842
295.	043176106	ARUBA NETWORKS INC	215,355
296.	78440X101	SL GREEN REALTY CORP	213,053
297.	444903108	HUMAN GENOME SCIENCES INC	212,260
298.	982526105	WM WRIGLEY JR CO	211,090
299.	494550106	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT	211,034
300.	685564106	ORBITAL SCIENCES CORP	207,393
301.	69840W108	PANERA BREAD CO CL A	205,914
302.	427866108	HERSHEY COMPANY (THE) FORMERLY HERSHEY FOODS CORP	205,246
303.	036115103	ANNTAYLOR STORES CORP	205,107

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
304.	969904101	WILLIAMS SONOMA INC	203,902
305.	Y75638109	***SEASPAN CORP	203,474
306.	04269E107	ARQULE INC	201,166
307.	842587107	SOUTHERN CO	200,483
308.	31390Y3A4	FNMA SF 30 YEAR	200,337
309.	03761U106	APOLLO INVESTMENT CORPORATION COMMON STOCK	199,531
310.	91324P102	UNITEDHEALTH GROUP INC	198,845
311.	14040H105	CAPITAL ONE FINANCIAL CORP	198,464
312.	372460105	GENUINE PARTS CO	198,185
313.	12541W209	C H ROBINSON WORLDWIDE INC NEW	197,810
314.	902653104	UDR INC COM	196,628
315.	65440K106	99 CENTS ONLY STORES	196,008
316.	80007P307	SANDRIDGE ENERGY INC	194,466
317.	670346105	NUCOR CORP	194,187
318.	037411105	APACHE CORP	193,470
319.	068306109	BARR PHARMACEUTICALS INC	192,631
320.	36223S6U2	GNMA SF 30 YEAR	192,156
321.	029912201	AMERICAN TOWER CORP CL A	191,943
322.	15189T107	CENTERPOINT ENERGY INC	188,932
323.	31373QL53	FNMA SF 30 YEAR	187,128
324.	615369105	MOODYS CORP	185,882
325.	257559104	DOMTAR CORPORATION	184,819
326.	733174106	POPULAR INC	183,002
327.	928563402	VMWARE INC CL A	181,568
328.	136385101	***CANADIAN NATURAL RESOURCES LTD US LISTED	181,108
329.	462846106	IRON MOUNTAIN INC	177,943
330.	412822108	HARLEY DAVIDSON INC	176,088
331.	31373UJN8	FNMA 30 YR 94-95 PROD	175,921
332.	812350106	SEARS HOLDINGS CORP	175,775
333.	552953101	MGM MIRAGE	173,995
334.	23331A109	D R HORTON INC	172,797
335.	576206106	MASSEY ENERGY CORP	172,770
336.	92826C839	VISA INC CL A COMMON STOCK	171,466
337.	36224LVB0	GNMA II 2677	171,078
338.	000375204	***ABB LTD SPONSORED ADR	170,874
339.	500255104	KOHL'S CORP	170,779
340.	716768106	PETSMART INC	170,711
341.	29250R106	ENBRIDGE ENERGY PARTNERS L P	169,019
342.	31389WQ81	FNMA SF 30 YEAR	168,828
343.	125269100	CF INDUSTRIES HOLDINGS INC	166,485
344.	31400PWA9	FNMA SF 30 YEAR	165,615

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
345.	886547108	TIFFANY & CO NEW	164,670
346.	750917106	RAMBUS INC	164,467
347.	75281A109	RANGE RESOURCES CORP	163,345
348.	36223QW37	GNMA II-JUMBOS	163,307
349.	959319104	WESTERN REFINING INC	162,708
350.	950590109	WENDYS INTERNATIONAL INC	161,068
351.	149123101	CATERPILLAR INC	158,806
352.	002896207	ABERCROMBIE & FITCH CO-CL A	157,628
353.	227046109	CROCS INC	154,468
354.	254687106	WALT DISNEY CO HOLDING CO	154,203
355.	674599105	OCCIDENTAL PETE CORP	153,586
356.	79466L302	SALESFORCE.COM INC	151,990
357.	039380100	ARCH COAL INC	151,839
358.	26874Q100	ENSCO INTERNATIONAL INC	151,461
359.	73755L107	***POTASH CORP OF SASKATCHEWANINC CANADIAN LISTED	151,151
360.	89628E104	***TRINA SOLAR LTD SPONSORED ADR	151,043
361.	31359HZ23	FNR X-84B 84B-FA CMO SER 84B FEDERAL NATIONAL MTGE ASSN	150,513
362.	89417E109	THE TRAVELERS COMPANIES INC	148,992
363.	02503X105	AMERICAN CAPITAL AGENCY CORP COMMON STOCK	147,739
364.	929042109	VORNADO REALTY TRUST	145,729
365.	704549104	PEABODY ENERGY CORPORATION	144,959
366.	31378CAN2	FNMA SF 30 YEAR	144,767
367.	22160K105	COSTCO WHOLESALE CORP-NEW	144,589
368.	64126X201	NEUSTAR INC CL A	143,478
369.	74973W107	RTI INTERNATIONAL METALS INC	142,848
370.	713409100	THE PEPSI BOTTLING GROUP INC	140,917
371.	826516106	***SIERRA WIRELESS INC	140,401
372.	984332106	YAHOO INC	140,069
373.	31374BUM8	FNMA SF 30 YEAR	139,926
374.	31404ETV8	FNMA SF 30 YEAR	139,868
375.	09062X103	BIOGEN IDEC INC	139,724
376.	911312106	UNITED PARCEL SVC INC CL B	139,580
377.	109178103	BRIGHAM EXPLORATION CO	139,280
378.	318522307	FIRST AMERICAN CORP	139,009
379.	231021106	CUMMINS INC	137,218
380.	25179M103	DEVON ENERGY CORPORATION NEW	136,197
381.	803111103	SARA LEE CORP	134,015
382.	872375100	TECO ENERGY INC	133,828
383.	743315103	PROGRESSIVE CORP-OHIO	133,254
384.	31389TP55	FNMA SF 30 YEAR	133,075
385.	706902509	***PENGROWTH ENERGY TRUST UNIT NEW R/MD 00/00/0000	132,498

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
386.	118440106	BUCKLE INC	131,467
387.	31383JXB1	FNMA 20 YEAR	131,322
388.	651229106	NEWELL RUBBERMAID INC	131,227
389.	666807102	NORTHROP GRUMMAN CORP	129,869
390.	464287168	ISHARES TR DOW JONES SEL DIVID INDEX FD	129,800
391.	31388TQQ9	FNMA SF 30 YEAR	129,778
392.	31374FY45	FNMA 30 YR 94-95 PROD	128,148
393.	31359LTW5	FNR X-13A X-13A A SERIES X-13AFEDERAL NATIONAL MTGE ASSN	127,600
394.	362204SA8	GNMA SF 30 YEAR	127,493
395.	31371E3T0	FNMA SF 30 YEAR	126,561
396.	014485106	ALESCO FINANCIAL INC	126,545
397.	03836W103	AQUA AMERICA INC	126,207
398.	432748101	HILLTOP HLDGS INC	125,885
399.	31389VKR7	FNMA SF 30 YEAR	125,834
400.	743410102	PROLOGIS SH BEN INT	125,631
401.	524901105	LEGG MASON INC	124,817
402.	52522L335	LEHMAN BROS HOLDINGS INC SPX RET ENHANCED NTS DUE 04/30/2009 PFD	122,324
403.	749121109	QWEST COMMUNICATIONS INTERNATIONAL INC	121,148
404.	90458E107	***UNIBANCO-UNIAO DE BANCOS BRASILEIROS S A-GDR REP 1 PFD & 1 PFD CL B UNIBANCO HLDGS SA	121,007
405.	31371EYK5	FNMA 30 YR 94-95 PROD	120,561
406.	009158106	AIR PRODUCTS & CHEMICALS INC	119,912
407.	36467W109	GAMESTOP CORP NEW CLASS A	119,802
408.	947890109	WEBSTER FINANCIAL CORP	119,368
409.	31391SLA6	FNMA SF 30 YEAR	118,201
410.	26969P108	EAGLE MATERIALS INC	117,730
411.	35914P105	FRONTIER OIL CORP	117,309
412.	056752108	***BAIDU.COM INC SPONSORED ADR REPSTG ORD SHS C	117,028
413.	501044101	KROGER CO	116,184
414.	580645109	MCGRAW HILL COMPANIES INC	116,130
415.	548661107	LOWES COMPANIES INC	115,994
416.	31373URC3	FNMA 30 YR 94-95 PROD	115,806
417.	78464A870	SPDR SER TR S&P BIOTECH ETF	114,947
418.	80517Q100	SAVIENT PHARMACEUTICALS INC	114,610
419.	31400QUH4	FNMA SF 30 YEAR	114,495
420.	57060U100	MARKET VECTORS ETF TRUST GOLD MINERS ETF	113,755
421.	583840103	***MECHEL OAO SPONSORED ADR	113,478
422.	69349H107	PNM RESOURCES INC COM	113,293
423.	31373QLK0	FNMA SF 30 YEAR	112,417
424.	60975U108	MONOGRAM BIOSCIENCES INC	112,177
425.	36220KA45	GNMA SF 30 YEAR	112,152

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
426.	534187109	LINCOLN NATIONAL CORP-IND	109,918
427.	74153Q102	PRIDE INTERNATIONAL INC DEL	109,235
428.	263534109	E I DU PONT DE NEMOURS & CO	108,353
429.	69331C108	PG&E CORP	108,160
430.	452526106	IMMUCOR INC	108,158
431.	278865100	ECOLAB INC	107,529
432.	902973304	US BANCORP DEL COM NEW	107,507
433.	362176MA4	GNMA SF 30 YEAR	107,223
434.	832110100	SMITH INTERNATIONAL INC	107,189
435.	36204DFJ3	GNMA SF 30 YEAR	107,032
436.	31388EC20	FNMA SF 30 YEAR	106,883
437.	31373TYZ7	FNMA 30 YR 94-95 PROD	105,592
438.	422245100	HEALTHWAYS INC	105,336
439.	242309102	DEALERTRACK HLDGS INC	104,031
440.	806857108	SCHLUMBERGER LTD	102,937
441.	00846U101	AGILENT TECHNOLOGIES INC	102,870
442.	49455U100	KINDER MORGAN MGMT LLC SHS	101,598
443.	78427V102	SI INTERNATIONAL INC	100,999
444.	00724F101	ADOBE SYSTEMS INC	100,704
445.	36220CLR0	GNMA SF 30 YEAR	100,577
446.	023135106	AMAZON.COM INC	100,158
447.	36223DYG5	GNMA II-JUMBOS	99,943
448.	3133T6RN3	FHLMG 1807 1807-A CMO SER 1807FEDERAL HOME LOAN MTGE GOLD	99,859
449.	36223ATR3	GNMA II-JUMBOS	99,236
450.	832248108	SMITHFIELD FOODS INC	99,007
451.	708160106	J C PENNEY CO INC	98,896
452.	36220KB77	GNMA SF 30 YEAR	97,810
453.	172062101	CINCINNATI FINANCIAL CORP	95,915
454.	502424104	L-3 COMMUNICATIONS HOLDINGS INC	95,149
455.	696429307	PALL CORP	95,113
456.	835898107	SOTHEBYS	94,709
457.	31335HMR1	GOLD PC 20 YEAR - FHLMC	94,523
458.	008190100	AFFILIATED COMPUTER SERVICES INC-CL A	94,157
459.	68389X105	ORACLE CORP	93,990
460.	554489104	MACK-CALI REALTY CORP	92,497
461.	31403QV56	FNMA SF 30 YEAR	92,402
462.	55261F104	M & T BANK CORP	92,360
463.	20441W203	***COMPANHIA DE BEBIDAS DAS AMERS AMBEV SPONSORED ADR REPSTG PFD	91,974
464.	311900104	FASTENAL CO	91,501
465.	36223QWZ6	GNMA II-JUMBOS	90,544
466.	31400QBD4	FNMA SF 30 YEAR	90,211

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
467.	194162103	COLGATE PALMOLIVE CO	90,166
468.	282645AQ3	EKSPORTFINANS A/S 5.500% 20160525	90,000
469.	233293109	DPL INC	89,789
470.	36223M2C9	GNMA II-JUMBOS	89,745
471.	929160109	VULCAN MATERIALS CO (HOLDING CO)	89,068
472.	464287648	ISHARES TRUST RUSSELL 2000 GROWTH INDEX FUND	88,611
473.	36219P5H4	GNMA SF 30 YEAR	88,273
474.	740189105	PRECISION CASTPARTS CORP	88,070
475.	63934E108	NAVISTAR INTERNATIONAL CORP NEW	87,387
476.	36159R103	GEO GROUP INC	86,940
477.	344419106	FOMENTO ECONOMICO ME 1 ADR REPR 10.00 SHR	86,583
478.	G2552X108	***COVIDIEN LIMITED	86,434
479.	01881G106	ALLIANCEBERNSTEIN HOLDING LP UNIT LTD PARTNERSHIP INT	85,658
480.	261570105	DRESS BARN INC	85,477
481.	171779309	CIENA CORPORATION	84,815
482.	50212A106	L 1 IDENTITY SOLUTIONS INC HOLDING COMPANY	84,708
483.	45245W109	IMCLONE SYSTEMS INC	83,716
484.	459506101	INTL FLAVORS & FRAGRANCES INC	83,122
485.	36225AHA1	GNMA SEAS MAT BEFORE 2010	83,054
486.	36223AE81	GNMA SF 30 YEAR	83,039
487.	655664100	NORDSTROM INC	82,922
488.	31403QCD0	FNMA SF 30 YEAR	82,079
489.	871607107	SYNOPSIS INC	81,536
490.	487836108	KELLOGG CO	81,514
491.	277461109	EASTMAN KODAK CO	81,411
492.	88076W103	TERADATA CORP	81,097
493.	740215108	***PRECISION DRILLING CORP TRUST UNITS	81,077
494.	501889208	LKQ CORPORATION	80,236
495.	767204100	***RIO TINTO PLC SPONSORED ADR	80,154
496.	26875P101	EOG RES INC	79,798
497.	885175307	THORATEC CORP NEW	79,687
498.	713448108	PEPSICO INC	79,511
499.	461202103	INTUIT INC	79,166
500.	31371JYJ7	FNMA SF 30 YEAR	79,036
501.	81211K100	SEALED AIR CORP NEW	78,858
502.	31363WEF8	FNMA SF 30 YEAR	78,829
503.	31389VBQ9	FNMA SF 30 YEAR	78,621
504.	811065101	SCRIPPS NETWORKS INTERACTIVE INC CL A	78,414
505.	36219RM99	GNMA SF 30 YEAR	77,930
506.	36223BCV0	GNMA II-JUMBOS	77,439
507.	04010L103	ARES CAPITAL CORPORATION	77,403

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
508.	31389TP63	FNMA SF 30 YEAR	76,805
509.	291011104	EMERSON ELECTRIC CO	76,756
510.	370021107	GENERAL GROWTH PROPERTIES INC	76,644
511.	31620R105	FIDELITY NATIONAL FINANCIAL INC CL A	76,604
512.	31387XGW9	FNMA SF 30 YEAR	76,327
513.	88338T104	THERAVANCE INC	76,152
514.	31386MS92	FNMA SF 30 YEAR	75,924
515.	31373UBE6	FNMA SF 30 YEAR	75,583
516.	404280406	***HSBC HOLDINGS PLC SPONSORED ADR NEW	74,309
517.	464286822	ISHARES MSCI MEXICO INVESTABLE MARKET INDEX FUND	74,096
518.	535555106	LINDSAY CORPORATION	73,455
519.	773903109	ROCKWELL AUTOMATION INC	72,937
520.	57636Q104	MASTERCARD INC	72,637
521.	075896100	BED BATH & BEYOND INC	72,192
522.	357023100	FREIGHTCAR AMERICA INC	72,107
523.	550278303	LUMINENT MORTGAGE CAPITAL INC	72,034
524.	699462107	PAREXEL INTERNATIONAL CORP	71,811
525.	36220LAY7	GNMA SF 30 YEAR	71,794
526.	629491101	NYSE EURONEXT	71,744
527.	31384V2N1	FNMA SF 30 YEAR	71,497
528.	03938L104	***ARCELORMITTAL SA LUXEMBOURGNEW NY REGISTRY SHARES ADR	70,755
529.	89785X101	TRUEBLUE INC	70,634
530.	406216101	HALLIBURTON CO	70,598
531.	36220ALV5	GNMA SF 30 YEAR	70,586
532.	251591103	DEVELOPERS DIVERSIFIED REALTY CORP	69,974
533.	36220CL41	GNMA SF 30 YEAR	69,613
534.	922417100	VEECO INSTRUMENTS INC-DEL	69,117
535.	909214108	UNISYS CORP	68,343
536.	36224HMY9	GNMA SF 30 YEAR	66,790
537.	002824100	ABBOTT LABORATORIES	66,691
538.	527288104	LEUCADIA NATIONAL CORP	66,502
539.	053015103	AUTOMATIC DATA PROCESSING INC	66,473
540.	962166104	WEYERHAEUSER CO	65,944
541.	067774109	BARNES & NOBLE INC	65,694
542.	948741103	WEINGARTEN REALTY INVESTORS SBI	64,943
543.	478366107	JOHNSON CONTROLS INC	64,647
544.	022276109	***ALUMINUM CORP CHINA LTD SPONSORED ADR REPSTG H SHS	64,583
545.	362208WE6	GNMA SF 30 YEAR	64,565
546.	125896100	CMS ENERGY CORP	64,528
547.	595137100	MICROSEMI CORP	63,804
548.	494368103	KIMBERLY CLARK CORP	63,755

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
549.	053611109	AVERY DENNISON CORP	63,500
550.	89346D107	***TRANSALTA CORP	63,300
551.	395259104	GREENHILL & CO INC	63,044
552.	595112103	MICRON TECHNOLOGY INC	62,724
553.	435758305	HOLLY CORP NEW \$0.01 PAR	62,602
554.	31386EQ27	FNMA SF 30 YEAR	62,004
555.	31389NPC3	FNMA SF 30 YEAR	61,901
556.	101121101	BOSTON PROPERTIES INC	61,875
557.	654798503	NITROMED INC	61,589
558.	22765Y104	CROSSTEX ENERGY INC	61,558
559.	223621103	COWEN GROUP INC	61,210
560.	464286509	ISHARES INC MSCI CDA INDEX FD(BOOK ENTRY)	61,126
561.	302130109	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	60,881
562.	74005P104	PRAXAIR INC	60,399
563.	04621X108	ASSURANT INC	60,049
564.	36223ATW2	GNMA II-JUMBOS	60,029
565.	464287804	ISHARES TRUST S&P SMALLCAP 600 INDEX FUND	59,777
566.	767754104	RITE AID CORP	59,089
567.	36223QWX1	GNMA II-JUMBOS	58,559
568.	36217J4G3	GNMA 489032	58,219
569.	695156109	PACKAGING CORP AMER	58,194
570.	78388J106	SBA COMMUNICATIONS CORP CL A	58,164
571.	384313102	GRAFTECH INTERNATIONAL LTD COM	57,975
572.	36220CKK6	GNMA SF 30 YEAR	57,945
573.	36203LM33	GNMA SF 30 YEAR	57,769
574.	36223DX35	GNMA II 2677	57,553
575.	36223TFM8	GNMA II 2677	57,518
576.	232572107	CYMER INC	57,411
577.	87425E103	***TALISMAN ENERGY INC	57,060
578.	362204SB6	GNMA 489032	56,940
579.	212015101	CONTINENTAL RESOURCES INC	56,726
580.	17306X102	CITI TRENDS INC	56,568
581.	517834107	LAS VEGAS SANDS CORP	56,469
582.	27874N105	ECHELON CORP	55,368
583.	36223FC25	GNMA 489032	55,158
584.	37247D106	GENWORTH FINANCIAL INC COM CL A	55,091
585.	023608102	AMEREN CORP	54,817
586.	303726103	FAIRCHILD SEMICONDUCTOR INTL INC	54,724
587.	075887109	BECTON DICKINSON & CO	54,712
588.	244199105	DEERE & CO	54,496
589.	53071M500	LIBERTY MEDIA CORPORATION SERIES A LIBERTY ENTERTAINMENT	54,363

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
590.	362200GB7	GNMA SF 30 YEAR	54,170
591.	92846N104	VITAL IMAGES INC	53,980
592.	512815101	LAMAR ADVERTISING CO-CL A	53,865
593.	682189105	ON SEMICONDUCTOR CORP	53,812
594.	151020104	CELGENE CORP	53,609
595.	36220KAK9	GNMA SF 30 YEAR	53,586
596.	07011T306	BASIN WATER INC	53,017
597.	976657106	WISCONSIN ENERGY CORP	52,535
598.	31391FFX1	FNMA SF 30 YEAR	52,229
599.	115637209	BROWN FORMAN CORP-CL B	52,049
600.	067383109	C R BARD INC	51,750
601.	362202JM6	GNMA SF 30 YEAR	51,616
602.	020520102	ALON USA ENERGY INC	51,524
603.	452308109	ILLINOIS TOOL WORKS INC	51,254
604.	387328107	GRANITE CONSTRUCTION INC	51,241
605.	950755108	WERNER ENTERPRISES INC	51,157
606.	058498106	BALL CORP	50,675
607.	7591EP100	REGIONS FINANCIAL CORP NEW	50,629
608.	770323103	ROBERT HALF INTERNATIONAL INC	50,432
609.	464287739	ISHARES TRUST DOW JONES US REAL ESTATE INDEX FUND	49,705
610.	404303109	HSN INC DEL	49,529
611.	803866300	***SASOL LTD-SPONSORED ADR	49,475
612.	362202Z89	GNMA SF 30 YEAR	48,932
613.	595017104	MICROCHIP TECHNOLOGY INC	48,469
614.	36223MLT1	GNMA 489032	48,002
615.	242370104	DEAN FOODS CO NEW	47,998
616.	31402FJ89	FNMA SF 30 YEAR	47,674
617.	36203BTX2	GNMA SF 30 YEAR	47,653
618.	91307C102	UNITED THERAPEUTICS CORP DEL	47,339
619.	12189T104	BURLINGTON NORTHERN SANTA FE CORP	47,236
620.	868536103	SUPERVALU INC	46,617
621.	670006105	NOVELL INC	46,122
622.	31390CT30	FNMA SF 30 YEAR	45,975
623.	112463104	BROOKDALE SR LIVING INC	45,692
624.	857477103	STATE STREET CORP	45,658
625.	464287622	ISHARES TRUST RUSSELL 1000 INDEX FUND	45,636
626.	69344M101	PMI GROUP INC	45,600
627.	478160104	JOHNSON & JOHNSON	44,930
628.	25271C102	DIAMOND OFFSHORE DRILLING INC	44,928
629.	08883T200	BIDZ COM INC	44,917
630.	87157D109	SYNAPTICS INC	44,847

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
631.	31384V2V3	FNMA SF 30 YEAR	44,654
632.	826428104	SIERRA PACIFIC RESOURCES NEW	44,232
633.	19259P300	COINSTAR INC	43,918
634.	29078E105	EMBARQ CORPORATION	43,883
635.	36223ET53	GNMA SF 30 YEAR	43,788
636.	74386K104	***PROVIDENT ENERGY TRUST UNIT	43,535
637.	58446K105	MEDIACOM COMMUNICATIONS CORP CL A	43,531
638.	48242W106	KBR INC	43,411
639.	067511105	BARE ESSENTUALS INC	43,400
640.	76128Y102	RETAIL VENTURES INC	43,100
641.	054303102	AVON PRODUCTS INC	43,089
642.	200340107	COMERICA INC	42,929
643.	36220KAN3	GNMA SF 30 YEAR	42,396
644.	256746108	DOLLAR TREE INC	41,538
645.	824348106	SHERWIN WILLIAMS CO	41,413
646.	97263M109	***WIMM BILL DANN FOODS OJSC SPONSORED ADR	41,348
647.	374511103	***GIANT INTERACTIVE GROUP INCADR	41,300
648.	205363104	COMPUTER SCIENCES CORP	40,603
649.	36223QW86	GNMA II-JUMBOS	40,222
650.	707569109	PENN NATIONAL GAMING INC	39,418
651.	019228402	***ALLIED IRISH BANKS PLC SPONSORED ADR REPSTG ORD	39,072
652.	30212P105	EXPEDIA INC DEL	38,880
653.	31400QCK7	FNMA SF 30 YEAR	38,859
654.	695257105	PACTIV CORP	38,783
655.	36224UHQ3	GNMA SF 30 YEAR	38,494
656.	649445103	NEW YORK COMMUNITY BANCORP INC	38,286
657.	416515104	HARTFORD FINANCIAL SERVICES GROUP INC	37,965
658.	650111107	NEW YORK TIMES CO-CL A	37,441
659.	36223M2B1	GNMA II 2677	37,431
660.	701094104	PARKER HANNIFIN CORP	37,416
661.	913915104	UNIVERSAL TECHNICAL INSTITUTE INC	37,120
662.	36219ND23	GNMA SF 30 YEAR	37,053
663.	36219RMV0	GNMA SF 30 YEAR	36,982
664.	V3267N107	***EXCELL MARITIME CARRIES LTD	36,795
665.	30161Q104	EXELIXIS INC	36,514
666.	31373UBJ5	FNMA SF 30 YEAR	36,355
667.	362197K46	GNMA SF 30 YEAR	36,347
668.	31371J6H2	FNMA SF 30 YEAR	36,274
669.	233326107	DST SYSTEMS INC-DEL	36,247
670.	31386SHM2	FNMA SF 30 YEAR	36,209
671.	31371JAU8	FNMA 20 YEAR	36,174

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
672.	03748R101	APARTMENT INVESTMENT & MANAGEMENT CO-CL A	36,171
673.	31371F5Z1	FNMA SF 30 YEAR	35,931
674.	82481R106	***SHIRE LIMITED AMERICAN DEPOSITARY SHARES	35,919
675.	36203W4R6	G N M A PASS THRU POOL 361832XISSUE DATE 09/01/1993R/MD 7.50 09/15/2023	35,206
676.	983134107	WYNN RESORTS LTD	35,157
677.	31389NNE1	FNMA SF 30 YEAR	34,871
678.	049513104	ATMEL CORP	34,816
679.	143658300	CARNIVAL CORP COMMON PAIRED STOCK	34,725
680.	092113109	BLACK HILLS CORP	34,504
681.	803054204	***SAP AKTIENGESELLSCHAFT SPONSORED ADR	34,428
682.	398905109	GROUP 1 AUTOMOTIVE INC	34,365
683.	807863105	SCHOOL SPECIALTY INC	34,280
684.	85528P108	STARENT NETWORKS CORP	34,038
685.	294429105	EQUIFAX INC	33,848
686.	654086107	NICOR INC	33,602
687.	891906109	TOTAL SYSTEM SERVICES INC	33,462
688.	31376MNA6	FNMA SF 30 YEAR	33,413
689.	601073109	MILLIPORE CORP	32,763
690.	36203UZ54	G N M A PASS THRU POOL 359964XTROY AND NICHOLS, INC R/MD 7.50 12/15/2023	32,619
691.	671040103	OSI PHARMACEUTICALS INC	32,220
692.	574599106	MASCO CORP	32,131
693.	36224VRG2	GNMA SF 30 YEAR	32,067
694.	260003108	DOVER CORP	32,038
695.	278768106	ECHOSTAR CORPORATION	31,885
696.	362202ZJ5	GNMA SF 30 YEAR	31,817
697.	008916108	***AGRIUM INC	31,802
698.	755111507	RAYTHEON CO COM NEW	31,723
699.	36203HXF3	GNMA SF 30 YEAR	31,693
700.	31377KXY6	FNMA SF 30 YEAR	31,688
701.	943315101	WAUSAU PAPER CORP FORMERLY WAUSAU-MOSINEE PAPER CORP	31,589
702.	55608B105	MACQUARIE INFRASTRUCTURE CO LLC MEMBERSHIP INT	31,513
703.	707885109	***PENN WEST ENERGY TRUST UNITS R/MD 00/00/0000	31,482
704.	573284106	MARTIN MARIETTA MATERIALS INC	31,280
705.	45678T201	INFOSPACE INC	31,193
706.	854616109	STANLEY WORKS	31,114
707.	983024AD2	WYETH CONV NOTE R/MD 2.62125 01/15/2024	31,000
708.	36220KCG6	GNMA SF 30 YEAR	30,944
709.	303250104	FAIR ISAAC INC FORMERLY FAIR ISAAC & CO INC	30,882
710.	46120E602	INTUITIVE SURGICAL INC NEW	30,594
711.	31385WXV6	FNMA SF 30 YEAR	30,445
712.	185385309	CLEARWIRE CORP CL A	30,385

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
713.	31390CX76	FNMA SF 30 YEAR	30,320
714.	171232101	CHUBB CORP	30,065
715.	31371JGS7	FNMA 20 YEAR	29,981
716.	611742107	MONSTER WORLDWIDE INC	29,867
717.	037604105	APOLLO GROUP INC-CL A	29,645
718.	838518108	SOUTH JERSEY INDUSTRIES INC	29,575
719.	667746101	NORTHWEST PIPE CO	29,444
720.	349631101	FORTUNE BRANDS INC	29,356
721.	G7496G103	***RENAISSANCERE HOLDINGS LTD	29,018
722.	27579R104	EAST WEST BANCORP INC	28,854
723.	09067J109	***BIOVAIL CORP	28,722
724.	781258108	RUDDICK CORP	28,703
725.	36203CRG9	GNMA SF 30 YEAR	28,465
726.	292659109	ENERGY CONVERSION DEVICES INC	28,314
727.	277432100	EASTMAN CHEMICAL CO	28,193
728.	N07059186	***ASML HOLDING N V NEW YORK REGISTRY SHARES ADR NEW	28,152
729.	92240G101	VECTREN CORP	27,765
730.	87244T109	TICC CAPITAL CORP	27,434
731.	477839104	JOHN BEAN TECHNOLOGIES CORP	27,334
732.	36203YLR3	GNMA SF 30 YEAR	27,175
733.	46121Y102	INTREPID POTASH INC	27,032
734.	896818101	TRIUMPH GROUP INC NEW	27,031
735.	12497T101	CB RICHARD ELLIS GROUP INC	27,017
736.	31335HM75	GOLD PC 20 YEAR - FHLMC	26,914
737.	31365DN92	FNMA SF 30 YEAR	26,804
738.	419870100	HAWAIIAN ELECTRIC INDUSTRIES INC	26,693
739.	156782104	CERNER CORP	26,527
740.	963320106	WHIRLPOOL CORP	26,360
741.	31390YCB2	FNMA SF 30 YEAR	26,325
742.	867914103	SUNTRUST BANKS INC	26,299
743.	693366205	PICO HOLDINGS INC-NEW	26,131
744.	159864107	CHARLES RIVER LABORATORIES INTERNATIONAL INC	26,129
745.	36223S6V0	GNMA II 2677	26,017
746.	56845T305	MARINER ENERGY INC	26,014
747.	931142103	WAL-MART STORES INC	25,895
748.	013904305	***ALCATEL-LUCENT SPONSORED ADR	25,880
749.	046265104	ASTORIA FINANCIAL CORP	25,867
750.	31390KRS9	FNMA SF 30 YEAR	25,823
751.	132011107	CAMBREX CORP	25,792
752.	693718108	PACCAR INC	25,089
753.	92927K102	WABCO HOLDINGS INC	25,031

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
754.	15133V208	CENTENNIAL COMMUNICATIONS CORPCL A	24,853
755.	36220KCM3	GNMA SF 30 YEAR	24,821
756.	33615C101	FIRST REGIONAL BANCORP-CALIF	24,642
757.	816851109	SEMPRA ENERGY	24,627
758.	34958B106	FORTRESS INVT GROUP LLC CL A	24,622
759.	930059100	WADDELL & REED FINANCIAL INC CL A	24,610
760.	496902404	***KINROSS GOLD CORP NEW	24,552
761.	059602201	***BANCO ITAU HOLDING FINANCEIRA SA SPONSORED ADR REPSTG 1 PFD SHS	24,518
762.	G3921A175	***GLOBAL CROSSING LTD NEW	24,377
763.	292505104	***ENCANA CORP	24,273
764.	313549404	FEDERAL MOGUL CORPORATION	24,261
765.	31290KWR6	FEDL HOME LOAN MTG CORP 555156PART CTF PASS THRU POOL ISSUE DATE 03/01/1993R/MD 7.50 04/01/2016	24,230
766.	281020107	EDISON INTERNATIONAL	24,199
767.	31371JKE3	FNMA SF 30 YEAR	24,072
768.	36220ALF0	GNMA SF 30 YEAR	24,071
769.	362191HY7	GNMA SF 30 YEAR	24,028
770.	353514102	FRANKLIN ELECTRIC CO INC	23,839
771.	31389JV35	FNMA SF 30 YEAR	23,709
772.	31371E4Y8	FNMA GTD PASS THRU POOL#250239FNMA R/MD 9.00 05/01/2025	23,376
773.	09247X101	BLACKROCK INC	23,033
774.	018490102	ALLERGAN INC	22,938
775.	709631105	PENTAIR INC	22,869
776.	913543104	UNIVERSAL FOREST PRODUCTS INC	22,605
777.	42805T105	HERTZ GLOBAL HLDGS INC	22,542
778.	055622104	***BP P L C SPONSORED ADR (FRM BP AMOCO PLC)	22,338
779.	600544100	HERMAN MILLER INC	22,121
780.	88164L100	TESSERA TECHNOLOGIES INC	22,000
781.	018804104	ALLIANT TECHSYSTEMS INC	21,973
782.	011659109	ALASKA AIR GROUP INC	21,489
783.	859152100	STERIS CORP	21,193
784.	833034101	SNAP-ON INC	21,122
785.	36203LL83	GNMA SF 30 YEAR	21,116
786.	776696106	ROPER INDUSTRIES INC NEW	21,015
787.	583334107	MEADWESTVACO CORP	20,988
788.	179895107	CLARCOR INC	20,985
789.	229899109	CULLEN FROST BANKERS INC	20,985
790.	61748W108	MORGANS HOTEL GROUP	20,871
791.	29255W100	ENCORE ACQUISITION CO	20,792
792.	754730109	RAYMOND JAMES FINANCIAL INC	20,617
793.	563771104	MANNATECH INC	20,604

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
794.	11133T103	BROADRIDGE FINANCIAL SOLUTIONSINC	20,535
795.	14055X102	CAPITALSOURCE INC	20,500
796.	36224SA28	GNMA SF 30 YEAR	20,437
797.	82823L106	***SILVER STANDARD RESOURCES INC	20,287
798.	31387EKC0	FNMA SF 30 YEAR	20,155
799.	903293405	USG CORP NEW	20,055
800.	31373TXV7	FNMA SF 30 YEAR	19,908
801.	895919108	TRIDENT MICROSYSTEMS INC	19,813
802.	235851102	DANAHER CORP	19,794
803.	112900105	***BROOKFIELD PROPERTIES CORP	19,703
804.	929740108	WABTEC CORP	19,592
805.	367905106	GAYLORD ENTERTAINMENT CO NEW	18,970
806.	858912108	STERICYCLE INC	18,947
807.	832727101	SMURFIT-STONE CONTAINER CORP	18,759
808.	31373YEL9	FNMA SF 30 YEAR	18,745
809.	31373U6J1	FNMA SF 30 YEAR	18,696
810.	36220UF30	GNMA SF 30 YEAR	18,469
811.	31384VVZ2	FNMA SF 30 YEAR	18,379
812.	36224RLJ1	GNMA SF 30 YEAR	18,214
813.	36224VWQ4	GNMA SF 30 YEAR	18,208
814.	008073108	AEROVIRONMENT INC	18,083
815.	93317Q105	WALTER INDUSTRIES INC NEW	18,054
816.	31371FS78	FNMA SF 30 YEAR	17,927
817.	12572Q105	CME GROUP INC	17,897
818.	31389QXV5	FNMA SF 30 YEAR	17,896
819.	45245A107	IMATION CORP	17,758
820.	00163T109	AMB PROPERTY CORP	17,735
821.	36203LMC3	GNMA 30YR SLIGHTLY SEASONED	17,550
822.	193459302	COLEMAN CABLE INC	17,524
823.	00685R870	ADELPHIA RECOVERY TRUST CVV SER ACC-7 INT	17,401
824.	71646M102	***PETROBRAS ENERGIA PARTICIPACIONES S A SPONSORED ADR REPSTG 2 CL B SH	17,317
825.	36203FT47	GNMA SF 30 YEAR	17,284
826.	872960109	TNS INC	17,241
827.	36203MHV5	GNMA 30YR SLIGHTLY SEASONED	17,111
828.	848565107	SPIRE CORP	16,745
829.	36203ASV9	GNMA SF 30 YEAR	16,497
830.	36203CTY8	GNMA SF 30 YEAR	16,392
831.	505597104	LACLEDE GROUP INC	16,372
832.	36224YXF1	GNMA SF 30 YEAR	16,360
833.	36203KPJ7	GNMA 30YR SLIGHTLY SEASONED	16,346
834.	36203FRW7	GNMA SF 30 YEAR	16,266

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
835.	36203N7F9	GNMA SF 30 YEAR	16,193
836.	440327104	HORACE MANN EDUCATORS CORP NEW	16,015
837.	48248A306	KKR FINANCIAL HOLDINGS LLC DELAWARE NEW	15,936
838.	36203VCJ7	GNMA SF 30 YEAR	15,672
839.	909205106	UNISOURCE ENERGY CORP	15,561
840.	45167R104	IDEX CORP	15,559
841.	36203KBK9	GNMA 30YR SLIGHTLY SEASONED	15,546
842.	09058V103	BIOCRYST PHARMACEUTICALS INC	15,270
843.	36203HXP1	GNMA SF 30 YEAR	15,081
844.	52602E102	LENDER PROCESSING SVCS INC	15,010
845.	29250N105	***ENBRIDGE INC	14,973
846.	607828100	MODINE MANUFACTURING CO	14,818
847.	530555101	LIBERTY GLOBAL INC CLASS A	14,793
848.	98310W108	WYNDHAM WORLDWIDE CORPORATION	14,724
849.	92532F100	VERTEX PHARMACEUTICALS INC	14,674
850.	127055101	CABOT CORP	14,645
851.	571903202	MARRIOTT INTERNATIONAL INC NEWCL A	14,573
852.	31388SAU9	FNMA SF 30 YEAR	13,968
853.	693475105	PNC FINANCIAL SVCS GROUP INC	13,863
854.	112211107	BRONCO DRILLING CO INC	13,743
855.	67019E107	NSTAR	13,479
856.	69366A100	PSS WORLD MEDICAL INC	13,324
857.	G67743107	***ORIENT EXPRESS HOTELS LTD CL A SHS	13,264
858.	22282E102	COVANTA HOLDING CORPORATION	13,239
859.	127190304	CACI INTERNATIONAL INC-CL A	13,205
860.	585055106	MEDTRONIC INC	13,161
861.	05961W105	***BANCO MACRO S A SPONSORED ADR REPSTG CL B	13,032
862.	00766T100	AECOM TECHNOLOGY CORPORATION	12,879
863.	007974108	ADVENT SOFTWARE INC	12,800
864.	31368H5N9	FNMA SF 30 YEAR	12,697
865.	11373M107	BROOKLINE BANCORP INC DEL	12,652
866.	36218KTY3	GNMA SF 30 YEAR	12,517
867.	36203WMD7	GNMA SF 30 YEAR	12,494
868.	144285103	CARPENTER TECHNOLOGY CORP	12,444
869.	31388SAW5	FNMA SF 30 YEAR	12,220
870.	293306106	ENGLOBAL CORPORATION	12,136
871.	378967103	GLOBAL CASH ACCESS HLDGS INC	11,649
872.	362194A93	GNMA SF 30 YEAR	11,528
873.	723787107	PIONEER NATURAL RESOURCES CO	11,464
874.	112585104	***BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS	11,433
875.	617700109	MORNINGSTAR INC	11,407

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
876.	854532108	STANLEY INC	11,349
877.	413216300	***HARMONY GOLD MINING CO LTD SPONSORED ADR	11,258
878.	36203DGC8	GNMA SF 30 YEAR	11,186
879.	36223XRY0	GNMA SF 30 YEAR	11,053
880.	918194101	VCA ANTECH INC	11,005
881.	719405102	PHOTRONICS INC	10,894
882.	Y64202107	OCEANFREIGHT INC      COMM STK	10,760
883.	36224DC37	GNMA SF 30 YEAR	10,746
884.	53217R207	LIFE TIME FITNESS INC	10,508
885.	12811R104	CALAMOS ASSET MGMT INC      CL A	10,326
886.	749660106	RPC INC	10,323
887.	430067108	HIGHLAND DISTRESSED      OPPORTUNITIES FD INC	10,129
888.	375558103	GILEAD SCIENCES INC	10,120
889.	03525N109	ANIMAL HEALTH INTERNATIONAL INC	10,104
890.	171340102	CHURCH & DWIGHT CO INC	10,063
891.	45841N107	INTERACTIVE BROKERS GROUP INC	9,874
892.	859319105	STERLING FINANCIAL CORP-WASH	9,804
893.	55027E102	LUMINEX CORP DEL	9,767
894.	G6359F103	***NABORS INDUSTRIES LTD      NEW	9,548
895.	983024100	WYETH      COM	9,416
896.	71654V408	***PETROLEO BRASILEIRO SA      PETROBRAS      SPONSORED ADR	9,280
897.	576879209	***MATSUSHITA ELECTRIC      INDUSTRIAL CO LTD-ADR	9,264
898.	58405U102	MEDCO HEALTH SOLUTIONS INC	9,228
899.	37244C101	GENOMIC HEALTH INC	9,168
900.	890030208	***TOMKINS PLC-SPONSORED ADR	9,103
901.	302571104	FPL GROUP INC	9,078
902.	218681104	CORE MARK HOLDING CO INC	9,064
903.	073302101	BE AEROSPACE INC	9,035
904.	894675107	TREE COM INC	8,956
905.	584688105	MEDICINES CO	8,937
906.	31377HH39	FNMA SF 30 YEAR	8,895
907.	552676108	MDC HOLDINGS INC-DEL	8,836
908.	25746U109	DOMINION RESOURCES INC VA NEW	8,761
909.	36224YYS2	GNMA SF 30 YEAR	8,728
910.	553531104	MSC SOFTWARE CORP	8,475
911.	464288752	ISHARES TR      DOW JONES US HOME CONSTN INDEXFUND	8,415
912.	464287614	ISHARES TRUST      RUSSELL 1000 GROWTH INDEX FD	8,413
913.	36224MLJ2	GNMA SF 30 YEAR	8,413
914.	941848103	WATERS CORP	8,395
915.	31428X106	FEDEX CORP	8,377
916.	808194104	A SCHULMAN INC	8,367

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
917.	800363103	SANDY SPRING BANCORP INC	8,334
918.	00430U103	ACCELRY S INC	8,294
919.	78709Y105	SAIA INC	8,140
920.	36224HM45	GNMA SF 30 YEAR	8,123
921.	36203B3L6	GNMA SF 30 YEAR	8,095
922.	254423106	DINEEQUITY INC	7,973
923.	36224YVT3	GNMA SF 30 YEAR	7,960
924.	549271104	LUBRIZOL CORP	7,928
925.	217204106	COPART INC	7,887
926.	36203HHN4	GNMA SF 30 YEAR	7,746
927.	125902106	CPI CORP	7,743
928.	45166R204	IDENIX PHARMACEUTICALS INC	7,706
929.	878895200	TECUMSEH PRODUCTS CO-CL A NON-VTG	7,654
930.	36203KPZ1	GNMA SF 30 YEAR	7,603
931.	31371JNK6	FNMA 20 YEAR	7,564
932.	118759109	BUCYRUS INTERNATIONAL INC	7,433
933.	121208201	BURGER KING HOLDINGS INC	7,403
934.	404030108	H&E EQUIPMENT SERVICES INC	7,301
935.	29081M102	***EMBRAER-EMPRESA BRASILEIRA DE AERONAUTICA S A SPONSORED ADR REPSTG COM STK	7,257
936.	31376Q6B4	FNMA SF 30 YEAR	7,187
937.	465741106	ITRON INC	7,092
938.	535919203	***LIONS GATE ENTERTAINMENT CORP	6,800
939.	690768403	OWENS ILLINOIS INC NEW	6,685
940.	03152W109	AMICUS THERAPEUTICS INC	6,656
941.	828806109	SIMON PROPERTY GROUP INC	6,555
942.	36203UU26	GNMA SF 30 YEAR	6,554
943.	481165108	JOY GLOBAL INC	6,551
944.	037347101	ANWORTH MORTGAGE ASSET CORP	6,463
945.	783549108	RYDER SYSTEM INC	6,303
946.	880349105	TENNECO INC	6,292
947.	522015106	LEARNING TREE INTERNATIONAL INC	6,224
948.	968223206	JOHN WILEY & SONS INC-CL A	6,207
949.	025537101	AMERICAN ELECTRIC POWER CO INC	6,196
950.	705560100	PEETS COFFEE & TEA INC	6,129
951.	693320202	PHH CORP NEW	6,058
952.	36203RPJ2	GNMA SF 30 YEAR	5,938
953.	46114T508	INTERWOVEN INC NEW	5,930
954.	36224SLL4	GNMA SF 30 YEAR	5,887
955.	31384KXE1	FNMA SF 30 YEAR	5,792
956.	743263105	PROGRESS ENERGY INC	5,771

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
957.	126132109	***CNOOC LTD SPONSORED ADR REP 100 SHS CL H	5,593
958.	03071H100	AMERISAFE INC-CL A	5,459
959.	37940X102	GLOBAL PAYMENTS INC	5,416
960.	36203BK60	GNMA 30YR SLIGHTLY SEASONED	5,408
961.	225447101	CREE INC	5,334
962.	06985P100	BASIC ENERGY SERVICES INC NEW	5,302
963.	929309409	***WPP GROUP PLC AMERICAN DEPOSITARY SHARES	5,262
964.	030506109	AMERICAN WOODMARK CORP	5,041
965.	852891100	STANCORP FINL GROUP INC COM	5,033
966.	37243V100	GENOPTIX INC	4,902
967.	36202B5R2	G N M A PASS THRU POOL 001756MR/MD 8.00 01/20/2022	4,863
968.	69373H106	PACER INTERNATIONAL INC TENN	4,803
969.	678026105	OIL STATES INTERNATIONAL INC	4,733
970.	65411N105	NIGHTHAWK RADIOLOGY HOLDINGS INC	4,711
971.	63935N107	NAVIGANT CONSULTING INC	4,658
972.	918905100	VALHI INC NEW	4,587
973.	564563104	MANTECH INTERNATIONAL CORP CL A	4,527
974.	87484D103	***TAM S A SPONSORED ADR REPSTG PFD	4,429
975.	31376KWH5	FNMA SF 30 YEAR	4,325
976.	36203BLJ1	GNMA SF 30 YEAR	4,300
977.	903914109	***ULTRA PETROLEUM CORP	4,272
978.	05968L102	***BANCOLOMBIA SA SPONSORED ADR REPSTG 4 PREF	4,266
979.	67072M301	NUVELO INC COM NEW	4,264
980.	690368105	OVERSEAS SHIPHOLDING GROUP INC	4,234
981.	16945R104	***CHINA UNICOM LTD SPONSORED ADR (1 ADS RPSTG 10 ORD)	4,200
982.	688582105	OSTEOTECH INC	4,199
983.	829160100	***SIMS GROUP LTD SPONSORED ADR	4,110
984.	790849103	ST JUDE MEDICAL INC	4,089
985.	357288109	FREMONT GENERAL CORPORATION	4,078
986.	31373UFD4	FNMA SF 30 YEAR	4,025
987.	168615102	CHICOS FAS INC	4,000
988.	31371FWW8	FNMA SF 30 YEAR	3,953
989.	415864107	HARSCO CORP	3,943
990.	91359E105	UNIVERSAL HEALTH REALTY INCOME TRUST-SBI	3,836
991.	36224HNB8	GNMA SF 30 YEAR	3,760
992.	537008104	LITTELFUSE INC	3,739
993.	20581E104	COMSYS IT PARTNERS INC	3,732
994.	31371JX25	FNMA 20 YEAR	3,517
995.	G81075106	***SHIP FINANCE INTERNATIONAL LIMITED	3,500
996.	285229100	ELECTRO SCIENTIFIC INDUSTRIES INC	3,467
997.	472319102	JEFFERIES GROUP INC NEW	3,466

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
998.	83545G102	SONIC AUTOMOTIVE INC-CL A	3,439
999.	204386106	***CGG VERITAS SPONSORED ADR	3,380
1000.	00739W107	ADVANCE AMER CASH ADVANCE CTRS INC	3,369
1001.	004225108	ACADIA PHARMACEUTICALS INC	3,342
1002.	41145W109	HARBIN ELECTRIC INC	3,332
1003.	31384UJH8	FNMA SF 30 YEAR	3,281
1004.	922206107	VARIAN INC	3,259
1005.	45104G104	***ICICI BANK LTD SPONSORED ADR	3,183
1006.	64110L106	NETFLIX COM INC	3,088
1007.	887100105	TIMBERLAND CO-CL A	2,991
1008.	373737105	***GERDAU SA-SPONSORED ADR EACH RPSTG 1 PFD SHS	2,942
1009.	647581107	***NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC SPONSORED ADR	2,933
1010.	443320106	HUB GROUP INC-CL A	2,904
1011.	31385EXK0	FNMA SF 30 YEAR	2,860
1012.	67020Y100	NUANCE COMMUNICATIONS INC	2,857
1013.	31376S7G8	FNMA SF 30 YEAR	2,826
1014.	297178105	ESSEX PROPERTY TRUST INC	2,694
1015.	110448107	***BRITISH AMERICAN TOBACCO PLC SPONSORED ADR	2,657
1016.	31376PWB7	FNMA SF 30 YEAR	2,641
1017.	337932107	FIRSTENERGY CORP	2,600
1018.	31376CS21	FNMA 20 YEAR	2,529
1019.	05541T101	BGC PARTNERS INC CL A	2,514
1020.	60687Y109	***MIZUHO FINL GROUP INC SPONSORED ADR	2,383
1021.	226406106	***CRESUD S A C I F Y A SPONSORED ADR REPSTG 10 COM SHS	2,333
1022.	36203TSZ9	GNMA SF 30 YEAR	2,320
1023.	31376LEX8	FNMA SF 30 YEAR	2,295
1024.	798241105	SAN JUAN BASIN ROYALTY TR-UBI	2,256
1025.	928566108	VNUS MEDICAL TECHNOLOGIES INC	2,247
1026.	M0861T100	***ALVARION LTD	2,170
1027.	783513104	***RYANAIR HOLDINGS PLC SPONSORED ADR	2,089
1028.	313619RU4	FNMA SF 30 YEAR	2,037
1029.	31364TC82	FNMA SF 30 YEAR	2,037
1030.	46626E205	J2 GLOBAL COMMUNICATIONS INC COM NEW	1,979
1031.	31376TL88	FNMA SF 30 YEAR	1,890
1032.	36202B6K6	G N M A PASS THRU POOL 001774MR/MD 8.00 02/20/2022	1,849
1033.	88337K104	***THE9 LTD ADR	1,834
1034.	147448104	CASELLA WASTE SYSTEMS INC-CL A	1,710
1035.	40330W106	***GUSHAN ENVIRONMENTAL ENERGYLIMITED ADR	1,700
1036.	87971M202	***TELUS CORPORATION NON-VOTING SHARES	1,644
1037.	31375UNH4	FNMA SF 30 YEAR	1,634
1038.	959802109	WESTERN UNION CO	1,579

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
1039.	31371F5B4	FNMA SF 30 YEAR	1,571
1040.	863236105	STRAYER EDUCATION INC	1,535
1041.	31362TDK6	FNMA SF 30 YEAR	1,512
1042.	25659T107	DOLBY LABORATORIES INC CL A	1,482
1043.	6435EV108	NEW CENTURY FINANCIAL CORPORATION	1,482
1044.	109696104	BRINK'S COMPANY	1,446
1045.	45168D104	IDEXX LABORATORIES CORP	1,272
1046.	456788108	***INFOSYS TECHNOLOGIES LTD SPONS ADR REPSTG 1/2 EQUITY SH	1,254
1047.	834445405	SOMANETICS CORP NEW	1,248
1048.	084670207	BERKSHIRE HATHAWAY INC CL B	1,236
1049.	31365CVA2	FNMA SF 30 YEAR	1,204
1050.	01741R102	ALLEGHENY TECHNOLOGIES INC	1,150
1051.	81724Q107	SENOXYX INC	1,132
1052.	94770V102	WEBMD HEALTH CORP CLASS A	1,122
1053.	863902102	STUDENT LOAN CORP	1,109
1054.	009606104	***AIXTRON AKTIENGESELLSCHAFT SPONSORED ADR	1,107
1055.	501173207	***KUBOTA CORPORATION ADR	1,100
1056.	780259107	***ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	1,022
1057.	31376KW36	FNMA SF 30 YEAR	1,014
1058.	302941109	FTI CONSULTING INC	999
1059.	713661106	PEREGRINE PHARMACEUTICALS INC	988
1060.	714236106	PERMIAN BASIN ROYALTY TRUST UBI	986
1061.	33582V108	FIRST NIAGARA FINANCIAL GROUP INC	966
1062.	636274300	***NATIONAL GRID PLC NEW SPONSORED ADR	923
1063.	739128106	POWELL INDUSTRIES INC	917
1064.	62944T105	NVR INC	904
1065.	13642L100	***CANADIAN OIL SANDS TR NEW UNIT	899
1066.	550372106	***LUNDIN MINING CORPORATION	886
1067.	827084864	***SILICONWARE PRECISION INDS LTD SPONSORED ADR - SPIL	859
1068.	677864100	OIL-DRI CORP OF AMERICA	768
1069.	31365CYP6	FNMA SF 30 YEAR	760
1070.	31378CKL5	FNMA SF 30 YEAR	650
1071.	31371F3U4	FNMA SF 30 YEAR	615
1072.	31371FV41	FNMA SF 30 YEAR	579
1073.	14141R101	CARDICA INC	577
1074.	31375UQ99	FNMA SF 30 YEAR	576
1075.	939640108	WASHINGTON POST CO-CL B	551
1076.	12562M106	CKX INC	551
1077.	362073JY5	GNMA SF 30 YEAR	541
1078.	136907102	CANDELA CORP	539
1079.	3136144V8	FNMA SF 30 YEAR	532

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
1080.	362061LH4	GNMA 30 YR 79 PROD	529
1081.	420877201	HAYNES INTERNATIONAL INC NEW	498
1082.	847788106	SPEEDWAY MOTORSPORTS INC	482
1083.	256135203	***DR REDDYS LABS LTD ADR	467
1084.	31371FQU9	FNMA SF 30 YEAR	445
1085.	115637100	BROWN FORMAN CORP-CL A	440
1086.	758205207	***REED ELSEVIER PLC AMERICAN DEPOSITARY SHARES NEW	400
1087.	515098101	LANDSTAR SYSTEMS INC	395
1088.	362061QR7	GNMA 30 YR 79 PROD	331
1089.	313628AP4	FNMA SF 30 YEAR	268
1090.	31400QEB5	FNMA SF 30 YEAR	265
1091.	653351106	NEXCEN BRANDS INC	241
1092.	362062JM4	GNMA 30 YR 79 PROD	237
1093.	31400GUF0	FNMA SF 30 YEAR	207
1094.	559778402	***MAHANAGAR TEL NIGAM LTD SPONSORED ADR REPSTG 2 ORD SHS	200
1095.	811543107	SEABOARD CORP	198
1096.	3620632J7	GNMA 30 YR 79 PROD	193
1097.	31371FRZ7	FNMA SF 30 YEAR	185
1098.	362061UM3	GNMA 30 YR 79 PROD	165
1099.	359059102	FRONTIER AIRLINES HOLDINGS INC	158
1100.	362061VH3	GNMA 30 YR 79 PROD	158
1101.	054536107	***AXA-UAP-SPONSORED ADR (FORMERLY AXA SA)	156
1102.	362059C54	GNMA 30 YR 79 PROD	156
1103.	362059DL8	GNMA 30 YR 79 PROD	156
1104.	828806802	SIMON PROPERTY GROUP INC 6% SERIES I CONVERTIBLE PERPETUALPREFERRED STOCK	140
1105.	362060DC6	GNMA 30 YR 79 PROD	139
1106.	362061AC7	GNMA 30 YR 79 PROD	133
1107.	362058FE4	G N M A PASS THRU POOL 028965XCHARLES F. CURRY COMPANY R/MD 9.50 05/15/2009	127
1108.	352451108	FRANKLIN BANK CORP	120
1109.	156492100	CENTURY CASINOS INC	116
1110.	362062CA7	GNMA 30 YR 79 PROD	107
1111.	3620555S0	GNMA 30 YR 79 PROD	102
1112.	138006309	***CANON INC-ADR NEW REPSTG 5 SHS	100
1113.	001986108	ARC ENERGY TRUST UNIT CAD 0.00CAD	97
1114.	362062BG5	GNMA 30 YR 79 PROD	85
1115.	055434203	***BG GROUP PLC ADR FINAL INSTALLMENT NEW	82
1116.	456837103	***ING GROEP NV-SPONSORED ADR	77
1117.	362062K67	GNMA SF 30 YEAR	77
1118.	3620515T7	GNMA SF 30 YEAR	69
1119.	00383Y102	ABRAXIS BIOSCIENCE INC NEW	62
1120.	71361F100	PERCEPTRON INC	58

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LBSF)	Product Description	Par Amount per Securities Lists (2)
1121.	362059Z83	GNMA 30 YR 79 PROD	54
1122.	362059WW3	GNMA 30 YR 79 PROD	50
1123.	362061J46	GNMA 30 YR 79 PROD	48
1124.	030420103	AMERICAN WTR WKS CO INC NEW	46
1125.	362060TU9	GNMA SF 30 YEAR	46
1126.	67107W100	***O2MICRO INTERNATIONAL LIMITED AMERICAN DEPOSITARY SHARES	45
1127.	362060SB2	G N M A PASS THRU POOL 031114XATLAS CAPITAL CORP. R/MD 9.50 07/15/2009	42
1128.	169426103	***CHINA TELECOM CORP LIMITED SPONSORED ADR REPSTG H SHS 100 H SHARES FOR 1 ADR	41
1129.	501556203	***KYOCERA CORP-ADR	40
1130.	362059XQ5	GNMA 30 YR 79 PROD	40
1131.	362062B26	G N M A PASS THRU POOL 032457XSUBURBAN COASTAL CORP. R/MD 9.50 06/15/2009	38
1132.	362065DP6	GNMA 30 YR 79 PROD	36
1133.	362061Q97	GNMA 30 YR 79 PROD	35
1134.	362061UN1	GNMA 30 YR 79 PROD	31
1135.	362061QM8	GNMA 30 YR 79 PROD	13
1136.	268780103	***E ON AG SPONSORED ADR	12
1137.	45256B101	IMPAX LABORATORIES INC	9
1138.	362062BP5	GNMA 30 YR 79 PROD	8
1139.	030145205	AMERICAN TECHNOLOGY CORP-DEL	4
1140.	602682205	MINDSPEED TECHNOLOGIES INC NEW	3
1141.	950817106	WESCO FINANCIAL CORP	1
<b>Par Amount for CUSIPs Linked in GFS to LBSF and Other Non-Debtor Entities – Schedules A &amp; B</b>			<b>\$2,395,795,739</b>
<b>Total Par Amount for CUSIPs Linked in GFS to LBSF</b>			<b>\$2,396,946,617</b>

Notes:

(1) Extracted from GFS "Positions Group" data set, dated September 12, 2008 (Net Asset Position only).

(2) Par values for transferred securities were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114, (iii) BCI-EX-00077244 to BCI-EX-00077270.

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
<b>CUSIPs Linked in GFS Solely to LOTC</b>			
No CUSIPs were linked in GFS Solely to LOTC			
<b>CUSIPs Linked in GFS to LOTC and Other Non-Debtor Entities – Annex A</b>			
No CUSIPs were linked in GFS to LOTC and other Non-Debtor Entities - Annex A			
<b>CUSIPs Linked in GFS to LOTC and Other Non-Debtor Entities – Schedules A &amp; B</b>			
1.	458140100	INTEL CORP	\$13,574,584
2.	82967N108	SIRIUS XM RADIO INC	7,631,584
3.	68750U102	ORTHOVITA INC	4,034,796
4.	17275R102	CISCO SYSTEMS INC	3,334,702
5.	037489101	***APCO ARGENTINA INC (CAYMEN ISLANDS) ORD	2,613,830
6.	45337C102	***INCYTE CORPORATION FORMERLY INCYTE GENOMICS INC	2,584,815
7.	52729N100	LEVEL 3 COMMUNICATIONS INC	2,344,146
8.	007903107	ADVANCED MICRO DEVICES INC	1,717,247
9.	718172109	PHILIP MORRIS INTERNATIONAL INC	1,680,816
10.	131347304	CALPINE CORPORATION	1,357,656
11.	68555P100	ORBCOMM INC	1,341,357
12.	268648102	EMC CORP-MASS R/MD 11/30/2008	1,299,266
13.	428236103	HEWLETT PACKARD CO	1,273,380
14.	747525103	QUALCOMM INC	1,232,890
15.	126650100	CVS CAREMARK CORPORATION	1,175,604
16.	370373102	GENERAL MOLY INC	1,028,288
17.	620076109	MOTOROLA INC	1,005,912
18.	170388102	CHOICEPOINT INC	1,000,000
19.	552715104	MEMC ELECTRONIC MATERIALS INC	972,836
20.	37929X107	GLG PARTNERS INC	908,927
21.	831756101	SMITH & WESSON HOLDING CORP	893,373
22.	038222105	APPLIED MATERIALS INC	889,916
23.	871043105	SWITCH & DATA FACILITIES CO INC	869,193
24.	049167109	ATLAS AMERICA INC	854,496
25.	872540109	TJX COMPANIES INC NEW	843,610
26.	46270W105	IRIS INTERNATIONAL INC	840,323
27.	62913F201	NII HOLDINGS INC CL B	799,435
28.	38388F108	W R GRACE & CO-DEL NEW	795,187
29.	676118102	ODYSSEY MARINE EXPLORATION INC	784,003

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
30.	80874P109	SCIENTIFIC GAMES CORP CL A	772,700
31.	682128103	OMNIVISION TECHNOLOGIES INC	759,369
32.	637640103	NATIONAL SEMICONDUCTOR	759,093
33.	64115T104	NETSCOUT SYS INC	756,428
34.	902549807	UAL CORPORATION NEW	751,448
35.	452907108	IMMUNOMEDICS INC	749,732
36.	420781304	HAYES LEMMERZ INTERNATIONAL INC NEW	733,816
37.	74765E109	QUANTUM FUEL SYS TECHNOLOGIES WORLDWIDE INC	724,165
38.	18725U109	CLINICAL DATA INC NEW	721,946
39.	728117300	PLAYBOY ENTERPRISES INC HOLDING CO CL B	662,950
40.	60852M104	MOLECULAR INSIGHT PHARMACEUTICALS INC	642,717
41.	88830M102	TITAN INTERNATIONAL INC-ILL	622,942
42.	09064M105	BIODEL INC	616,286
43.	742718109	PROCTER & GAMBLE CO	616,164
44.	926734401	VIGNETTE CORPORATION COM NEW	613,737
45.	368710406	GENENTECH INC COM NEW	595,229
46.	978166106	WONDER AUTO TECHNOLOGY INC	588,747
47.	866933401	SUN HEALTHCARE GROUP INC	575,414
48.	64110D104	NETAPP INC	534,473
49.	882508104	TEXAS INSTRUMENTS INC	526,378
50.	67066G104	NVIDIA CORP	517,798
51.	629377508	NRG ENERGY INC NEW	486,301
52.	79546E104	SALLY BEAUTY HOLDINGS INC	475,318
53.	651639106	NEWMONT MINING CORP HOLDING CO	472,357
54.	69329Y104	PDL BIOPHARMA INC	454,726
55.	698657103	PANTRY INC	440,945
56.	185896107	CLEVELAND CLIFFS INC	433,029
57.	73640Q105	PORTFOLIO RECOVERY ASSOCIATES INC	431,144
58.	65251F105	NEWSTAR FINANCIAL INC	427,617
59.	25659P402	DOLAN MEDIA COMPANY	424,144
60.	44929Y101	ICT GROUP INC	419,495
61.	58501N101	MEDIVATION INC	417,947
62.	867652109	SUNPOWER CORP CL A	417,902
63.	594960106	MICROVISION INC-WASH	411,299
64.	913017109	UNITED TECHNOLOGIES CORP	400,044
65.	681919106	OMNICOM GROUP INC	394,277
66.	086516101	BEST BUY COMPANY INC	385,075

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
67.	09065G107	BIOFORM MEDICAL INC	384,741
68.	594918104	MICROSOFT CORP	373,286
69.	032346108	AMYLIN PHARMACEUTICALS INC	372,142
70.	808513105	CHARLES SCHWAB CORP NEW	367,970
71.	097023105	BOEING CO	363,385
72.	459902102	INTL GAME TECHNOLOGY	360,789
73.	320771108	FIRST MARBLEHEAD CORP	360,723
74.	68628V308	ORION MARINE GROUP INC	359,132
75.	247907207	DELTA PETROLEUM CORP NEW	350,392
76.	397888108	GREY WOLF INC	350,294
77.	902911106	UST INC	345,004
78.	893641100	TRANSDIGM GROUP INCORPORATED	335,159
79.	45773Y105	INNERWORKINGS INC	333,005
80.	00130H105	AES CORP	327,105
81.	459200101	INTERNATIONAL BUSINESS MACHINES CORP	326,239
82.	G37260109	***GARMIN LTD	326,084
83.	189754104	COACH INC	325,127
84.	58500P107	MEDIS TECHNOLOGIES LTD	323,849
85.	855244109	STARBUCKS CORP	314,507
86.	025816109	AMERICAN EXPRESS COMPANY	310,761
87.	413086109	HARMAN INTERNATIONAL INDUSTRIES INC-NEW	310,484
88.	46059C205	INTERNET CAPITAL GROUP INC COM NEW	309,659
89.	880779103	TEREX CORP NEW	300,410
90.	552541104	M & F WORLDWIDE CORP	295,070
91.	025195207	AMERICAN COMMERCIAL LINES INC NEW	290,714
92.	16117M107	CHARTER COMMUNICATIONS INC DELCL A	287,087
93.	69423U107	PACIFIC ETHANOL INC	284,501
94.	464330109	ISIS PHARMACEUTICALS INC	283,737
95.	786429100	SAFECO CORP	279,587
96.	931422109	WALGREEN CO	264,217
97.	696643105	PALM INC	260,209
98.	94946T106	WELLCARE HEALTH PLANS INC	259,373
99.	580135101	MCDONALDS CORP	258,495
100.	587118100	MENS WEARHOUSE INC (THE)	257,798
101.	35952H106	FUELCELL ENERGY INC	257,765
102.	49460W208	KINETIC CONCEPTS INC NEW	256,757
103.	62985Q101	NALCO HOLDING COMPANY	256,341

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
104.	382550101	GOODYEAR TIRE & RUBBER CO	254,783
105.	631103108	NASDAQ OMX GROUP INC (THE)	252,758
106.	020813101	ALPHARMA INC-CL A	246,754
107.	26153C103	DREAMWORKS ANIMATION INC CL A	246,058
108.	84265V105	SOUTHERN COPPER CORPORATION	241,658
109.	306137100	FALCONSTOR SOFTWARE INC	241,011
110.	88732J108	TIME WARNER CABLE INC CLASS A	235,565
111.	30231G102	EXXON MOBIL CORP	231,982
112.	48203R104	JUNIPER NETWORKS	231,331
113.	84649R101	SPANSION INC CL A	231,038
114.	401617105	GUESS INC	225,683
115.	686164104	OREXIGEN THERAPEUTICS INC	223,926
116.	35063R100	FOUNDRY NETWORKS INC	221,766
117.	143130102	CARMAX INC	220,997
118.	314211103	FEDERATED INVESTORS INC (PA.) CL B	220,657
119.	88579Y101	3M COMPANY	219,878
120.	369550108	GENERAL DYNAMICS CORP	219,728
121.	099724106	BORG WARNER AUTOMOTIVE INC	217,842
122.	043176106	ARUBA NETWORKS INC	215,355
123.	444903108	HUMAN GENOME SCIENCES INC	212,260
124.	918866104	VALASSIS COMMUNICATIONS INC	211,709
125.	982526105	WM WRIGLEY JR CO	211,090
126.	685564106	ORBITAL SCIENCES CORP	207,393
127.	69840W108	PANERA BREAD CO CL A	205,914
128.	90338S102	***U S GEOTHERMAL INC	205,665
129.	16411R208	CHENIERE ENERGY INC COM	205,394
130.	427866108	HERSHEY COMPANY (THE) FORMERLY HERSHEY FOODS CORP	205,246
131.	04269E107	ARQULE INC	201,166
132.	881451108	TERRESTAR CORPORATION	200,451
133.	91324P102	UNITEDHEALTH GROUP INC	198,845
134.	12541W209	C H ROBINSON WORLDWIDE INC NEW	197,810
135.	806605101	SCHERING PLOUGH CORP	197,266
136.	65440K106	99 CENTS ONLY STORES	196,008
137.	55354G100	MSCI INC CL A	195,524
138.	80007P307	SANDRIDGE ENERGY INC	194,466
139.	670346105	NUCOR CORP	194,187
140.	037411105	APACHE CORP	193,470

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
141.	068306109	BARR PHARMACEUTICALS INC	192,631
142.	029912201	AMERICAN TOWER CORP CL A	191,943
143.	86074Q102	STILLWATER MINING CO	190,093
144.	615369105	MOODYS CORP	185,882
145.	90333E108	USEC INC	185,503
146.	928563402	VMWARE INC CL A	181,568
147.	14965A101	CAVIUM NETWORKS INC	181,271
148.	462846106	IRON MOUNTAIN INC	177,943
149.	412822108	HARLEY DAVIDSON INC	176,088
150.	812350106	SEARS HOLDINGS CORP	175,775
151.	890088107	TOMOTHERAPY INC	174,325
152.	552953101	MGM MIRAGE	173,995
153.	717124101	PHARMACEUTICAL PRODUCT DEVELOPMENT INC	171,756
154.	92826C839	VISA INC CL A COMMON STOCK	171,466
155.	500255104	KOHL'S CORP	170,779
156.	716768106	PETSMART INC	170,711
157.	125269100	CF INDUSTRIES HOLDINGS INC	166,485
158.	750917106	RAMBUS INC	164,467
159.	75281A109	RANGE RESOURCES CORP	163,345
160.	149123101	CATERPILLAR INC	158,806
161.	002896207	ABERCROMBIE & FITCH CO-CL A	157,628
162.	640268108	NEKTAR THERAPEUTICS	154,608
163.	227046109	CROCS INC	154,468
164.	674599105	OCCIDENTAL PETE CORP	153,586
165.	79466L302	SALESFORCE.COM INC	151,990
166.	039380100	ARCH COAL INC	151,839
167.	26874Q100	ENSCO INTERNATIONAL INC	151,461
168.	704549104	PEABODY ENERGY CORPORATION	144,959
169.	22160K105	COSTCO WHOLESALE CORP-NEW	144,589
170.	64126X201	NEUSTAR INC CL A	143,478
171.	911163103	UNITED NATURAL FOODS INC	143,244
172.	255413106	DIVX INC	142,617
173.	09534T508	BLUE COAT SYSTEMS INC	141,638
174.	713409100	THE PEPSI BOTTLING GROUP INC	140,917
175.	N22717107	***CORE LABORATORIES NV	140,671
176.	817315104	SEPRACOR INC	140,249
177.	984332106	YAHOO INC	140,069

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
178.	36238G102	GSI COMMERCE INC	140,000
179.	09062X103	BIOGEN IDEC INC	139,724
180.	584690309	MEDICIS PHARMACEUTICAL CORP CL A NEW	139,157
181.	231021106	CUMMINS INC	137,218
182.	25179M103	DEVON ENERGY CORPORATION NEW	136,197
183.	382410405	GOODRICH PETROLEUM CORP NEW	136,149
184.	928645100	VOLCANO CORP	134,635
185.	743315103	PROGRESSIVE CORP-OHIO	133,254
186.	118440106	BUCKLE INC	131,467
187.	19239Y108	COGENT INC	130,794
188.	071813109	BAXTER INTERNATIONAL INC	129,265
189.	983919101	XILINX INC	126,579
190.	G20045202	***CENTRAL EUROPEAN MEDIA ENTERPRISES LTD-CL A	125,629
191.	023850100	AMERICAN APPAREL INC	125,018
192.	678046103	OILSANDS QUEST INC	120,403
193.	009158106	AIR PRODUCTS & CHEMICALS INC	119,912
194.	36467W109	GAMESTOP CORP NEW CLASS A	119,802
195.	865378103	SULPHCO INC	119,702
196.	26969P108	EAGLE MATERIALS INC	117,730
197.	35914P105	FRONTIER OIL CORP	117,309
198.	580645109	MCGRAW HILL COMPANIES INC	116,130
199.	337738108	FISERV INC	116,008
200.	548661107	LOWES COMPANIES INC	115,994
201.	80517Q100	SAVIENT PHARMACEUTICALS INC	114,610
202.	62914B100	NIC INC	114,014
203.	73172K104	POLYCOM INC	113,434
204.	83088M102	SKYWORKS SOLUTIONS INC	112,691
205.	74153Q102	PRIDE INTERNATIONAL INC DEL	109,235
206.	452526106	IMMUCOR INC	108,158
207.	26928A200	EV3 INC	107,826
208.	278865100	ECOLAB INC	107,529
209.	832110100	SMITH INTERNATIONAL INC	107,189
210.	004498101	ACI WORLDWIDE INC	107,149
211.	422245100	HEALTHWAYS INC	105,336
212.	242309102	DEALERTRACK HLDGS INC	104,031
213.	988498101	YUM BRANDS INC	103,119
214.	806857108	SCHLUMBERGER LTD	102,937

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
215.	00846U101	AGILENT TECHNOLOGIES INC	102,870
216.	00724F101	ADOBE SYSTEMS INC	100,704
217.	023135106	AMAZON.COM INC	100,158
218.	G9456A100	***GOLAR LNG LIMITED COM STK USD1.00	99,644
219.	405217100	HAIN CELESTIAL GROUP INC	97,893
220.	73278L105	POOL CORPORATION	97,619
221.	222816100	COVANCE INC	95,603
222.	742962103	PRIVATEBANCORP INC	95,598
223.	502424104	L-3 COMMUNICATIONS HOLDINGS INC	95,149
224.	835898107	SOTHEBYS	94,709
225.	359523107	FUEL TECH INC	94,446
226.	731068102	POLARIS INDUSTRIES INC	94,369
227.	00163U106	AMAG PHARMACEUTICALS INC	94,086
228.	68389X105	ORACLE CORP	93,990
229.	92240M108	VECTOR GROUP LTD	92,398
230.	751028101	RALCORP HOLDINGS INC NEW	92,131
231.	480838101	JOSEPH A BANK CLOTHIERS INC	91,199
232.	577776107	MAXYGEN INC	90,375
233.	194162103	COLGATE PALMOLIVE CO	90,166
234.	29444U502	EQUINIX INC	88,613
235.	767735103	RISKMETRICS GROUP INC	88,587
236.	206708109	CONCUR TECHNOLOGIES INC	88,216
237.	740189105	PRECISION CASTPARTS CORP	88,070
238.	452521107	IMMERSION CORP	86,984
239.	36159R103	GEO GROUP INC	86,940
240.	50212A106	L 1 IDENTITY SOLUTIONS INC HOLDING COMPANY	84,708
241.	232674507	CYPRESS BIOSCIENCES INC COM PAR \$.02	84,280
242.	466367109	JACK IN THE BOX INC	84,273
243.	969199108	***WILLBROS GROUP INC	83,639
244.	655664100	NORDSTROM INC	82,922
245.	052769106	AUTODESK INC	82,857
246.	317923100	FINISH LINE INC-CL A	81,548
247.	487836108	KELLOGG CO	81,514
248.	501889208	LKQ CORPORATION	80,236
249.	26875P101	EOG RES INC	79,798
250.	885175307	THORATEC CORP NEW	79,687
251.	713448108	PEPSICO INC	79,511

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
252.	539830109	LOCKHEED MARTIN CORP	79,370
253.	461202103	INTUIT INC	79,166
254.	579064106	MCAFEE INC	78,921
255.	64118Q107	NETSUITE INC	77,646
256.	291011104	EMERSON ELECTRIC CO	76,756
257.	393122106	GREEN MOUNTAIN COFFEE ROASTERSINC (FORMERLY GREEN MOUNTAIN COFFEE INC)	76,700
258.	92220P105	VARIAN MEDICAL SYSTEMS INC	76,293
259.	88338T104	THERAVANCE INC	76,152
260.	26168L205	DREW INDUSTRIES INC NEW	76,031
261.	665859104	NORTHERN TRUST CORP	75,999
262.	270321102	EARTHLINK INC	75,170
263.	535555106	LINDSAY CORPORATION	73,455
264.	134429109	CAMPBELL SOUP CO	73,413
265.	773903109	ROCKWELL AUTOMATION INC	72,937
266.	57636Q104	MASTERCARD INC	72,637
267.	075896100	BED BATH & BEYOND INC	72,192
268.	357023100	FREIGHTCAR AMERICA INC	72,107
269.	699462107	PAREXEL INTERNATIONAL CORP	71,811
270.	67072V103	NXSTAGE MEDICAL INC	71,784
271.	189054109	CLOROX CO	70,738
272.	89785X101	TRUEBLUE INC	70,634
273.	406216101	HALLIBURTON CO	70,598
274.	922417100	VEECO INSTRUMENTS INC-DEL	69,117
275.	262037104	DRIL-QUIP INC	68,879
276.	428291108	HEXCEL CORP NEW	68,530
277.	774341101	ROCKWELL COLLINS INC	67,639
278.	947684106	WEBSense INC	66,742
279.	527288104	LEUCADIA NATIONAL CORP	66,502
280.	053015103	AUTOMATIC DATA PROCESSING INC	66,473
281.	12662P108	CVR ENERGY INC	66,444
282.	296315104	ESCO TECHNOLOGIES INC	66,384
283.	704326107	PAYCHEX INC	65,231
284.	18451C109	CLEAR CHANNEL OUTDOOR HOLDINGSINC CL A	64,754
285.	869362103	***SUTOR TECHNOLOGY GROUP LIM	64,226
286.	83169Y108	SMART BALANCE INC	64,093
287.	721467108	PILGRIMS PRIDE CORP	64,070
288.	595137100	MICROSEMI CORP	63,804

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
289.	395259104	GREENHILL & CO INC	63,044
290.	435758305	HOLLY CORP NEW \$0.01 PAR	62,602
291.	92769R108	VIRGIN MOBILE USA INC CL A	62,480
292.	22765Y104	CROSSTEX ENERGY INC	61,558
293.	302130109	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	60,881
294.	74005P104	PRAXAIR INC	60,399
295.	007865108	AEROPOSTALE	60,028
296.	45784P101	INSULET CORPORATION	58,411
297.	78388J106	SBA COMMUNICATIONS CORP CL A	58,164
298.	384313102	GRAFTECH INTERNATIONAL LTD COM	57,975
299.	04685W103	ATHENAHEALTH INC	57,693
300.	75689M101	RED ROBIN GOURMET BURGERS INC	57,679
301.	29266R108	ENERGIZER HOLDINGS INC	57,619
302.	232572107	CYMER INC	57,411
303.	486587108	KAYDON CORP	57,023
304.	966387102	WHITING PETROLEUM CORPORATION	56,812
305.	212015101	CONTINENTAL RESOURCES INC	56,726
306.	052660107	AUTHENTEC INC	56,653
307.	17306X102	CITI TRENDS INC	56,568
308.	517834107	LAS VEGAS SANDS CORP	56,469
309.	27874N105	ECHELON CORP	55,368
310.	075887109	BECTON DICKINSON & CO	54,712
311.	244199105	DEERE & CO	54,496
312.	747582104	QUALITY SYSTEMS INC	54,424
313.	53071M500	LIBERTY MEDIA CORPORATION SERIES A LIBERTY ENTERTAINMENT	54,363
314.	018772103	ALLIANCE ONE INTERNATIONAL INC	54,144
315.	92846N104	VITAL IMAGES INC	53,980
316.	49427F108	KILROY REALTY CORP	53,935
317.	512815101	LAMAR ADVERTISING CO-CL A	53,865
318.	87651B104	TASER INTERNATIONAL INC	53,838
319.	682189105	ON SEMICONDUCTOR CORP	53,812
320.	151020104	CELGENE CORP	53,609
321.	23282W100	CYTOKINETICS INC	53,068
322.	720279108	PIER 1 IMPORTS INC	52,973
323.	170404305	CHORDIANT SOFTWARE INC	52,802
324.	712714302	PEOPLESUPPORT INC	52,276
325.	043635101	ASCENT SOLAR TECHNOLOGIES INC	52,221

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
326.	115637209	BROWN FORMAN CORP-CL B	52,049
327.	158496109	CHAMPION ENTERPRISES INC	51,987
328.	067383109	C R BARD INC	51,750
329.	343389102	FLOTEK INDUSTRIES INC	50,943
330.	12477X106	CAI INTERNATIONAL INC COM	50,835
331.	419879101	HAWAIIAN HOLDINGS INC	50,528
332.	64125C109	NEUROCRINE BIOSCIENCES INC	50,302
333.	862685104	STRATASYS INC	49,623
334.	404303109	HSN INC DEL	49,529
335.	029429107	AMERICAN SCIENCE & ENGINEERING INC	49,075
336.	031100100	AMETEK INC NEW	48,631
337.	030111108	AMERICAN SUPERCONDUCTOR CORP	47,833
338.	83616T108	SOURCEFIRE INC	47,426
339.	91307C102	UNITED THERAPEUTICS CORP DEL	47,339
340.	12189T104	BURLINGTON NORTHERN SANTA FE CORP	47,236
341.	119848109	BUFFALO WILD WINGS INC	47,230
342.	008252108	AFFILIATED MANAGERS GROUP INC	46,403
343.	354613101	FRANKLIN RESOURCES INC	45,648
344.	40052B108	GTX INC DEL COM	45,080
345.	478160104	JOHNSON & JOHNSON	44,930
346.	25271C102	DIAMOND OFFSHORE DRILLING INC	44,928
347.	08883T200	BIDZ COM INC	44,917
348.	87157D109	SYNAPTICS INC	44,847
349.	19259P300	COINSTAR INC	43,918
350.	156708109	CEPHALON INC	43,611
351.	053332102	AUTOZONE INC	43,493
352.	48242W106	KBR INC	43,411
353.	067511105	BARE ESCENTUALS INC	43,400
354.	028731107	AMERICAN ORIENTAL BIOENGINEERING INC	43,146
355.	76128Y102	RETAIL VENTURES INC	43,100
356.	054303102	AVON PRODUCTS INC	43,089
357.	472147107	JAZZ PHARMACEUTICALS INC	43,022
358.	591018809	METABOLIX INC	42,627
359.	075811109	BECKMAN COULTER INC	42,430
360.	040149106	ARGON ST INC	42,320
361.	98385X106	XTO ENERGY INC	42,027
362.	258598101	DOUBLE-TAKE SOFTWARE INC	41,712

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
363.	256746108	DOLLAR TREE INC	41,538
364.	74144T108	PRICE T ROWE GROUP INC	41,431
365.	824348106	SHERWIN WILLIAMS CO	41,413
366.	577767106	MAXWELL TECHNOLOGIES INC	40,871
367.	532169109	LIFE SCIENCES RESEARCH INC	40,392
368.	880915103	TERRA INDUSTRIES INC	40,058
369.	G3682E127	***FRONTLINE LTD	40,056
370.	26613Q106	DUPONT FABROS TECHNOLOGY INC COMMON STOCK	39,755
371.	98156Q108	WORLD WRESTLING ENTERTAINMENT INC CL A	39,465
372.	707569109	PENN NATIONAL GAMING INC	39,418
373.	30212P105	EXPEDIA INC DEL	38,880
374.	252131107	DEXCOM INC	38,785
375.	820280105	SHAW GROUP INC	38,715
376.	09064X101	BIOMIMETIC THERAPEUTICS INC	38,674
377.	457733103	INSPIRE PHARMACEUTICALS INC	38,472
378.	72346Q104	PINNACLE FINL PARTNERS INC	38,130
379.	374163103	GERON CORP	37,596
380.	701094104	PARKER HANNIFIN CORP	37,416
381.	14067D102	CAPSTONE TURBINE CORP	37,404
382.	401692108	GUIDANCE SOFTWARE INSHR USD 0.00EUR	37,369
383.	913915104	UNIVERSAL TECHNICAL INSTITUTE INC	37,120
384.	403777105	GYMBOREE CORP	37,060
385.	44244K109	HOUSTON WIRE & CABLE CO	36,684
386.	30161Q104	EXELIXIS INC	36,514
387.	233326107	DST SYSTEMS INC-DEL	36,247
388.	598148104	MIDWAY GAMES INC	35,905
389.	015351109	ALEXION PHARMACEUTICALS INC	35,863
390.	45865V100	INTERCONTINENTALEXCHANGE INC	35,451
391.	69344F106	PMC-SIERRA INC	35,381
392.	983134107	WYNN RESORTS LTD	35,157
393.	74975N105	RTI BIOLOGICS INC	34,897
394.	02913V103	AMERICAN PUBLIC EDUCATION INC	34,383
395.	85528P108	STARENT NETWORKS CORP	34,038
396.	863667101	STRYKER CORP	34,006
397.	891906109	TOTAL SYSTEM SERVICES INC	33,462
398.	032654105	ANALOG DEVICES INC	33,388
399.	231561101	CURTISS WRIGHT CORP	33,358

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
400.	83568G104	SONOSITE INC	32,971
401.	848420105	SPHERION CORP	32,925
402.	44930K108	ICO GLOBAL COMMUNICATIONS HLDGS LTD DEL CL A	32,599
403.	292756202	ENERGYSOLUTIONS INC DEPOSITARY SHS REPSTG COM	32,257
404.	671040103	OSI PHARMACEUTICALS INC	32,220
405.	573284106	MARTIN MARIETTA MATERIALS INC	31,280
406.	44934T105	ICX TECHNOLOGIES INC	31,270
407.	431284108	HIGHWOODS PROPERTIES INC	31,270
408.	855030102	STAPLES INC	31,263
409.	45678T201	INFOSPACE INC	31,193
410.	800013104	SANDERSON FARMS INC	31,096
411.	12738T100	CADENCE PHARMACEUTICALS INC	30,905
412.	46120E602	INTUITIVE SURGICAL INC NEW	30,594
413.	90385D107	ULTIMATE SOFTWARE GROUP INC	30,416
414.	185385309	CLEARWIRE CORP CL A	30,385
415.	913483103	UNIVERSAL ELECTRONICS INC	29,729
416.	037604105	APOLLO GROUP INC-CL A	29,645
417.	901166108	TWEEN BRANDS INC	29,397
418.	707882106	PENN VIRGINIA CORP	29,352
419.	808627103	SCIELE PHARMA INC	28,844
420.	458665106	INTERFACE INC-CL A	28,674
421.	902252105	TYLER TECHNOLOGIES INC	28,362
422.	292659109	ENERGY CONVERSION DEVICES INC	28,314
423.	469814107	JACOBS ENGINEERING GROUP INC	28,263
424.	23334L102	DSW INC CL A	28,037
425.	25470M109	DISH NETWORK CORP CL A	27,932
426.	632381208	NATIONAL COAL CORPORATION	27,772
427.	961840105	WET SEAL INC-CL A	27,663
428.	477839104	JOHN BEAN TECHNOLOGIES CORP	27,334
429.	12497T101	CB RICHARD ELLIS GROUP INC	27,017
430.	302051206	EXIDE TECHNOLOGIES NEW	26,689
431.	482423100	KBW INC	26,656
432.	294100102	ENZO BIOCHEM INC	26,560
433.	156782104	CERNER CORP	26,527
434.	315405100	FERRO CORP	26,511
435.	384802104	W W GRAINGER INC	26,315
436.	629519109	NABI BIOPHARMACEUTICALS	26,309

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
437.	559181102	MAGMA DESIGN AUTOMATION INC	26,042
438.	931142103	WAL-MART STORES INC	25,895
439.	12802T101	CAL DIVE INTL INC	25,815
440.	132011107	CAMBREX CORP	25,792
441.	918076100	UTSTARCOM INC	25,248
442.	693718108	PACCAR INC	25,089
443.	92927K102	WABCO HOLDINGS INC	25,031
444.	948626106	WEIGHT WATCHERS INTL INC NEW COM	24,888
445.	15133V208	CENTENNIAL COMMUNICATIONS CORPCL A	24,853
446.	37245X203	GENTEK INC COM NEW	24,720
447.	930059100	WADDELL & REED FINANCIAL INC CL A	24,610
448.	74731Q103	PZENA INVESTMENT MANAGEMENT INC CL A	24,524
449.	454072109	INDEVUS PHARMACEUTICALS INC	24,450
450.	G3921A175	***GLOBAL CROSSING LTD NEW	24,377
451.	140781105	CARBO CERAMICS INC	24,268
452.	353514102	FRANKLIN ELECTRIC CO INC	23,839
453.	169656105	CHIPOTLE MEXICAN GRILL INC CL A	23,745
454.	523234102	LECG CORP	23,616
455.	24869P104	DENNYS CORPORATION	23,529
456.	53261M104	LIMELIGHT NETWORKS INC	23,262
457.	790148100	ST JOE CO	23,107
458.	09247X101	BLACKROCK INC	23,033
459.	018490102	ALLERGAN INC	22,938
460.	26746E103	DYAX CORP	22,602
461.	493308100	KEYNOTE SYS INC	22,589
462.	624756102	MUELLER INDUSTRIES INC	22,428
463.	600544100	HERMAN MILLER INC	22,121
464.	88164L100	TESSERA TECHNOLOGIES INC	22,000
465.	050095108	ATWOOD OCEANICS INC	21,776
466.	243537107	DECKERS OUTDOOR CORP	21,466
467.	879939106	TELETECH HOLDINGS INC	21,330
468.	776696106	ROPER INDUSTRIES INC NEW	21,015
469.	179895107	CLARCOR INC	20,985
470.	61748W108	MORGANS HOTEL GROUP	20,871
471.	563771104	MANNATECH INC	20,604
472.	11133T103	BROADRIDGE FINANCIAL SOLUTIONSINC	20,535
473.	37249T109	GEOGLOBAL RESOURCES INC	20,456

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
474.	16359R103	CHEMED CORPORATION	20,233
475.	574795100	MASIMO CORP	20,149
476.	78463B101	S1 CORP	20,090
477.	63009F105	NANOSPHERE INC	20,000
478.	895919108	TRIDENT MICROSYSTEMS INC	19,813
479.	235851102	DANAHER CORP	19,794
480.	929740108	WABTEC CORP	19,592
481.	206016107	CONCEPTUS INC	19,010
482.	858912108	STERICYCLE INC	18,947
483.	23251P102	CYBERONICS INC	18,891
484.	05348W307	AVANEX CORPORATION NEW	18,356
485.	137801106	CANO PETROLEUM INC	18,234
486.	675232102	OCEANEERING INTERNATIONAL INC	18,128
487.	008073108	AEROVIRONMENT INC	18,083
488.	93317Q105	WALTER INDUSTRIES INC NEW	18,054
489.	75025N102	RADIANT SYSTEMS INC	17,945
490.	741503403	PRICELINE COM INC COM NEW	17,908
491.	12572Q105	CME GROUP INC	17,897
492.	459028106	INTL ASSETS HOLDING CORP	17,799
493.	018606202	ALLIANCE IMAGING INC DEL NEW	17,631
494.	193459302	COLEMAN CABLE INC	17,524
495.	884453101	THOMAS PROPERTIES GROUP INC	17,433
496.	252603105	DIAMOND FOODS INC	17,420
497.	872960109	TNS INC	17,241
498.	58733R102	MERCADOLIBRE INC	17,082
499.	868873100	SURMODICS INC	16,581
500.	874083108	TAL INTERNATIONAL GROUP INC	16,396
501.	35952W103	FUEL SYSTEMS SOLUTIONS INC	16,272
502.	292218104	EMPLOYERS HLDGS INC	16,170
503.	737630103	POTLATCH CORPORATION NEW	16,035
504.	572901106	MARTEK BIOSCIENCES CORP	16,018
505.	14075T107	CARACO PHARMACEUTICAL LABORATORIES LTD	15,937
506.	681936100	OMEGA HEALTHCARE INVESTORS INC	15,819
507.	45167R104	IDEX CORP	15,559
508.	775711104	ROLLINS INC	15,274
509.	57383T103	MARVEL ENTERTAINMENT INC	15,034
510.	52602E102	LENDER PROCESSING SVCS INC	15,010

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
511.	00817Y108	AETNA INC NEW	14,817
512.	530555101	LIBERTY GLOBAL INC CLASS A	14,793
513.	92532F100	VERTEX PHARMACEUTICALS INC	14,674
514.	750077109	RACKABLE SYSTEMS INCSHR USD 0.00EUR	14,585
515.	571903202	MARRIOTT INTERNATIONAL INC NEWCL A	14,573
516.	05334D107	AUXILIUM PHARMACEUTICALS INC	14,552
517.	205768203	COMSTOCK RESOURCES INC NEW	14,482
518.	69333Y108	PF CHANGS CHINA BISTRO INC	14,401
519.	256664103	DOLLAR FINANCIAL CORP	14,375
520.	247850100	DELTIC TIMBER CORP	14,280
521.	16938R103	CHINA FIRE & SEC GROUP INC	14,219
522.	498904200	KNOLL INC	14,102
523.	98952K107	ZHONGPIN INC	13,995
524.	404609109	HACKETT GROUP INC (THE)	13,946
525.	568427108	MARINE PRODUCTS CORP	13,806
526.	46612H402	J CREW GROUP INC COMMON STOCK	13,437
527.	88554D205	3-D SYSTEMS CORP-DEL	13,360
528.	69366A100	PSS WORLD MEDICAL INC	13,324
529.	G67743107	***ORIENT EXPRESS HOTELS LTD CL A SHS	13,264
530.	22282E102	COVANTA HOLDING CORPORATION	13,239
531.	127190304	CACI INTERNATIONAL INC-CL A	13,205
532.	784774101	STEC INC	13,186
533.	585055106	MEDTRONIC INC	13,161
534.	651587107	NEWMARKET CORPORATION	12,976
535.	00766T100	AECOM TECHNOLOGY CORPORATION	12,879
536.	007974108	ADVENT SOFTWARE INC	12,800
537.	203372107	COMMSCOPE INC	12,769
538.	78486Q101	SVB FINANCIAL GROUP	12,697
539.	73941U102	POZEN INC	12,585
540.	24802R506	DEMANDTEC INC	12,525
541.	293306106	ENGLOBAL CORPORATION	12,136
542.	98944B108	ZEP INC	12,102
543.	60740F105	MOBILE MINI INC	12,022
544.	898349105	TRUSTCO BANK CORP N Y	11,965
545.	228411104	CROWN MEDIA HLDGS INC CL A	11,757
546.	42210P102	HEADWATERS INC	11,736
547.	378967103	GLOBAL CASH ACCESS HLDGS INC	11,649

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
548.	84760C107	SPECTRANETICS CORP	11,514
549.	89784N104	TRUE RELIGION APPAREL INC	11,502
550.	035290105	ANIXTER INTERNATIONAL INC	11,471
551.	98233Q105	WRIGHT EXPRESS CORP	11,413
552.	617700109	MORNINGSTAR INC	11,407
553.	854532108	STANLEY INC	11,349
554.	88023U101	TEMPUR PEDIC INTERNATIONAL INC	11,238
555.	835460106	SONIC SOLUTIONS	11,193
556.	918194101	VCA ANTECH INC	11,005
557.	470355207	JAMES RIVER COAL CO NEW	10,916
558.	302301106	EZCORP INC-CL A	10,874
559.	68401H104	OPTIMER PHARMACEUTICALS INC	10,842
560.	091935502	BLACKBOARD INC	10,765
561.	532791100	LINCARE HOLDINGS INC	10,733
562.	880345103	TENNANT CO	10,572
563.	30064E109	EXACTECH INC	10,572
564.	00949P108	AIRTRAN HOLDINGS INC	10,561
565.	53217R207	LIFE TIME FITNESS INC	10,508
566.	554382101	MACERICH CO	10,479
567.	543162101	LONGS DRUG STORES CORP	10,411
568.	74762E102	QUANTA SERVICES INC	10,407
569.	749660106	RPC INC	10,323
570.	00762W107	ADVISORY BOARD CO	10,240
571.	375558103	GILEAD SCIENCES INC	10,120
572.	171340102	CHURCH & DWIGHT CO INC	10,063
573.	292764107	ENERNOC INC	10,062
574.	003654100	ABIOMED INC	10,000
575.	43365Y104	HITTITE MICROWAVE CORP	10,000
576.	45841N107	INTERACTIVE BROKERS GROUP INC	9,874
577.	902952100	U S GLOBAL INVESTORS INC-CL A	9,789
578.	55027E102	LUMINEX CORP DEL	9,767
579.	50060P106	KOPPERS HLDGS INC	9,730
580.	45885A300	INTERNAP NETWORK SERVICES CORPORATION	9,424
581.	261608103	DRESSER RAND GROUP INC	9,261
582.	58405U102	MEDCO HEALTH SOLUTIONS INC	9,228
583.	37244C101	GENOMIC HEALTH INC	9,168
584.	29267A203	ENERI INC NEW	9,146

**Transferred CUSIPs Associated with Subordinated Entities**  
**September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
585.	87163F106	SYNIVERSE HOLDINGS INC COM	9,146
586.	50540R409	LABORATORY CORP AMER HLDGS NEW	9,140
587.	073302101	BE AEROSPACE INC	9,035
588.	955306105	WEST PHARMACEUTICAL SVCS INC COM	8,997
589.	894675107	TREE COM INC	8,956
590.	584688105	MEDICINES CO	8,937
591.	482740206	K V PHARMACEUTICAL CO-CL A	8,827
592.	91879Q109	VAIL RESORTS INC	8,779
593.	904311107	UNDER ARMOUR INC CL A	8,759
594.	228903100	CRYOLIFE INC	8,724
595.	827048109	SILGAN HOLDINGS INC	8,712
596.	703395103	PATTERSON COMPANIES INC	8,680
597.	149205106	CATO CORP CL A	8,598
598.	858586100	STEPAN CO	8,501
599.	941848103	WATERS CORP	8,395
600.	29089Q105	EMERGENT BIOSOLUTIONS INC	8,357
601.	00430U103	ACCELRYN INC	8,294
602.	254423106	DINEEQUITY INC	7,973
603.	493732101	KFORCE INC	7,973
604.	217204106	COPART INC	7,887
605.	45166R204	IDENIX PHARMACEUTICALS INC	7,706
606.	109641100	BRINKER INTERNATIONAL INC	7,642
607.	88830R101	TITAN MACHINERY INC	7,511
608.	118759109	BUCYRUS INTERNATIONAL INC	7,433
609.	121208201	BURGER KING HOLDINGS INC	7,403
610.	78464R105	SRA INTERNATIONAL INC CL A	7,296
611.	209034107	CONSOLIDATED COMMUNICATIONS HLDGS INC	7,206
612.	237194105	DARDEN RESTAURANTS INC	7,193
613.	465741106	ITRON INC	7,092
614.	457461200	INLAND REAL ESTATE CORP NEW	7,008
615.	247916208	DENBURY RESOURCES INC NEW HOLDING COMPANY	7,003
616.	690768403	OWENS ILLINOIS INC NEW	6,685
617.	03152W109	AMICUS THERAPEUTICS INC	6,656
618.	48880L107	KENDLE INTERNATIONAL INC	6,555
619.	481165108	JOY GLOBAL INC	6,551
620.	193068103	COLDWATER CREEK INC	6,522
621.	721283109	PIKE ELEC CORP	6,457

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
622.	03820C105	APPLIED INDUSTRIAL TECHNOLOGIES INC	6,314
623.	038149100	APPLIED BIOSYSTEMS INC	6,286
624.	522015106	LEARNING TREE INTERNATIONAL INC	6,224
625.	254543101	DIODES INC	6,217
626.	968223206	JOHN WILEY & SONS INC-CL A	6,207
627.	482480100	KLA-TENCOR CORP	6,147
628.	705560100	PEETS COFFEE & TEA INC	6,129
629.	238113104	DATASCOPE CORP	6,040
630.	345203202	FORCE PROTECTION INC NEW	6,000
631.	60877T100	MOMENTA PHARMACEUTICALS INC	5,980
632.	229678107	CUBIST PHARMACEUTICALS INC	5,968
633.	46114T508	INTERWOVEN INC NEW	5,930
634.	16937S102	CHINA ARCHITECTURAL ENGINEERING INC	5,911
635.	239359102	DAWSON GEOPHYSICAL CO	5,909
636.	514606102	LANCE INC	5,859
637.	690370101	OVERSTOCK.COM INC DEL	5,839
638.	853626109	STANDARD MICROSYSTEMS CORP	5,776
639.	59518V102	MICRUS ENDOVASCULAR CORPORATION	5,772
640.	004934105	ACTEL CORP	5,663
641.	501242101	KULICKE & SOFFA INDUSTRIES INC	5,607
642.	16942J105	CHINA SECURITY & SURVEILLANCE TECHNOLOGY INC	5,543
643.	635017106	NATIONAL BEVERAGE CORP	5,495
644.	14159L103	CARDIONET INC	5,479
645.	85517P101	STAR SCIENTIFIC INC COM	5,464
646.	37940X102	GLOBAL PAYMENTS INC	5,416
647.	06985P100	BASIC ENERGY SERVICES INC NEW	5,302
648.	68827R108	OSIRIS THERAPEUTICS INC	5,144
649.	030506109	AMERICAN WOODMARK CORP	5,041
650.	927912105	VISION SCIENCES INC-DEL	4,923
651.	04543P100	ASSET ACCEPTANCE CAPITAL CORP	4,910
652.	37243V100	GENOPTIX INC	4,902
653.	740065107	PRE-PAID LEGAL SERVICES INC	4,834
654.	69373H106	PACER INTERNATIONAL INC TENN	4,803
655.	248019101	DELUXE CORP	4,767
656.	65411N105	NIGHTHAWK RADIOLOGY HOLDINGS INC	4,711
657.	38500T101	***GRAN TIERRA ENERGY INC	4,708
658.	44980X109	IPG PHOTONICS CORP	4,661

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
659.	63935N107	NAVIGANT CONSULTING INC	4,658
660.	007094105	ADMINISTAFF INC	4,637
661.	032657207	ANALOGIC CORP NEW	4,575
662.	564563104	MANTECH INTERNATIONAL CORP CL A	4,527
663.	513847103	LANCASTER COLONY CORP	4,512
664.	483548103	KAMAN CORP	4,373
665.	830566105	SKECHERS USA INC CL A	4,292
666.	210313102	CONSTANT CONTACT INC	4,264
667.	759916109	REPLIGEN CORP	4,170
668.	790849103	ST JUDE MEDICAL INC	4,089
669.	00724X102	ADOLOR CORP	4,073
670.	168615102	CHICOS FAS INC	4,000
671.	056525108	BADGER METER INC	3,991
672.	550021109	LULULEMON ATHLETICA INC	3,963
673.	415864107	HARSCO CORP	3,943
674.	98235T107	WRIGHT MEDICAL GROUP INC	3,862
675.	91359E105	UNIVERSAL HEALTH REALTY INCOME TRUST-SBI	3,836
676.	67423R108	OBAGI MEDICAL PRODUCTS INC	3,756
677.	537008104	LITTELFUSE INC	3,739
678.	227483104	CROSS COUNTRY HEALTHCARE INC	3,688
679.	20451N101	COMPASS MINERALS INTL INC	3,668
680.	705573103	PEGASYSTEMS INC	3,593
681.	293712105	ENTERPRISE FINANCIAL SERVICES CORP	3,525
682.	G81075106	***SHIP FINANCE INTERNATIONAL LIMITED	3,500
683.	86837X105	SUPERIOR WELL SVCS INC	3,455
684.	67020Q107	NTELOS HOLDINGS CORP	3,445
685.	032159105	AMREP CORP	3,438
686.	00739W107	ADVANCE AMER CASH ADVANCE CTRS INC	3,369
687.	012423109	ALBANY MOLECULAR RESEARCH INC	3,345
688.	004225108	ACADIA PHARMACEUTICALS INC	3,342
689.	41145W109	HARBIN ELECTRIC INC	3,332
690.	922206107	VARIAN INC	3,259
691.	521050104	LAYNE CHRISTENSEN CO	3,223
692.	64110L106	NETFLIX COM INC	3,088
693.	785060104	S Y BANCORP INC	3,023
694.	44925C103	ICF INTL INC	2,991
695.	194014106	COLFAX CORPORATION	2,942

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
696.	443320106	HUB GROUP INC-CL A	2,904
697.	981419104	WORLD ACCEPTANCE CORP-S.C.	2,858
698.	67020Y100	NUANCE COMMUNICATIONS INC	2,857
699.	577933104	MAXIMUS INC	2,838
700.	740585104	PREMIERE GLOBAL SERVICES INC	2,715
701.	852857200	STAMPS.COM INC	2,559
702.	716748108	PETROQUEST ENERGY INC	2,522
703.	05541T101	BGC PARTNERS INC CL A	2,514
704.	88162G103	TETRA TECH INC NEW	2,421
705.	860630102	STIFEL FINANCIAL CORP	2,399
706.	928566108	VNUS MEDICAL TECHNOLOGIES INC	2,247
707.	717148100	PHARMANET DEVELOPMENT GROUP INC	2,237
708.	40431N104	HSW INTERNATIONAL INC	2,211
709.	46626E205	J2 GLOBAL COMMUNICATIONS INC COM NEW	1,979
710.	918914102	VALENCE TECHNOLOGY INC	1,927
711.	29084Q100	EMCOR GROUP INC	1,922
712.	518415104	LATTICE SEMICONDUCTOR CORP	4 1,898
713.	490057106	KENSEY NASH CORP	1,881
714.	147448104	CASELLA WASTE SYSTEMS INC-CL A	1,710
715.	959802109	WESTERN UNION CO	1,579
716.	553530106	MSC INDUSTRIAL DIRECT CO INC CL A	1,550
717.	004446100	ACETO CORP N/C FR ACETO CHEMICAL CO INC	1,540
718.	863236105	STRAYER EDUCATION INC	1,535
719.	395150105	GREENFIELD ONLINE INC	1,527
720.	25659T107	DOLBY LABORATORIES INC CL A	1,482
721.	084423102	BERKLEY W R CORPORATION	1,480
722.	109696104	BRINK'S COMPANY	1,446
723.	003830106	ABRAXAS PETROLEUM CORP	1,381
724.	346233109	FORESTAR REAL ESTATE GROUP INC	1,367
725.	74727D108	QAD INC	1,313
726.	529898108	LIBBEY INC	1,290
727.	45168D104	IDEXX LABORATORIES CORP	1,272
728.	346375108	FORMFACTOR INC	1,250
729.	834445405	SOMANETICS CORP NEW	1,248
730.	98975W104	ZOLTEK COMPANIES INC	1,231
731.	12561E105	CKE RESTAURANTS INC	1,174
732.	40637H109	HALOZYME THERAPEUTICS INC	1,173

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
733.	592688105	METTLER-TOLEDO INTERNATIONAL INC	1,169
734.	01741R102	ALLEGHENY TECHNOLOGIES INC	1,150
735.	94770V102	WEBMD HEALTH CORP CLASS A	1,122
736.	11133V108	BROADPOINT SECURITIES GROUP INC	1,110
737.	371559105	GENESEE & WYOMING INC-CL A	1,009
738.	92886T201	VONAGE HOLDINGS CORP	979
739.	361438104	GAMCO INVESTORS INC	974
740.	043136100	ARTHROCARE CORP	960
741.	125071100	CDI CORP	930
742.	739128106	POWELL INDUSTRIES INC	917
743.	609027107	MONARCH CASINO & RESORT INC	898
744.	90328M107	USANA HEALTH SCIENCES INC	820
745.	50575Q102	LADENBURG THALMANN FINL SVCS	788
746.	404251100	HNI CORPORATION	750
747.	039762109	ARDEN GROUP INC-CL A	750
748.	25264R207	DIAMOND HILL INVESTMENT GROUP INC NEW	689
749.	30214U102	EXPONENT INC	672
750.	31308T100	FCSTONE GROUP INC	643
751.	437306103	HOME PROPERTIES INC FORMERLY HOME PROPERTIES OF NEW YORK INC	614
752.	12562M106	CKX INC	551
753.	420877201	HAYNES INTERNATIONAL INC NEW	498
754.	197779101	COLUMBIA LABORATORIES INC	465
755.	941053100	WASTE CONNECTIONS INC	455
756.	125137109	CEC ENTERTAINMENT INC	450
757.	90653P105	UNION DRILLING INC	428
758.	45253H101	IMMUNOGEN INC	421
759.	515098101	LANDSTAR SYSTEMS INC	395
760.	526107107	LENNOX INTL INC	372
761.	747316107	QUAKER CHEMICAL CORP	358
762.	427398102	HERLEY INDUSTRIES INC	348
763.	75968L105	RENAISSANCE LEARNING INC	329
764.	772739207	ROCK-TENN CO-CL A	308
765.	82966C103	SIRONA DENTAL SYSTEMS INC	299
766.	665531109	NORTHERN OIL & GAS INC	190
767.	637372103	NATIONAL RESEARCH CORP	176
768.	237502109	DARWIN PROFESSIONAL UNDERWRITERS INC	122
769.	73179V103	POLYPORE INTERNATIONAL INC	118

**Transferred CUSIPs Associated with Subordinated Entities  
September 12, 2008**

#	CUSIP (1) (Linked to LOTC)	Product Description	Par Amount per Securities Lists (2)
770.	549764108	LUFKIN INDUSTRIES INC	117
771.	911922102	UNITED STATES LIME & MINERALS INC	101
772.	778296103	ROSS STORES INC	91
773.	001031103	AEP INDUSTRIES INC	90
774.	00383Y102	ABRAXIS BIOSCIENCE INC NEW	62
775.	128246105	CALAVO GROWERS INC	58
776.	054615109	AXSYS TECHNOLOGIES INC	38
777.	98411C100	XENOPORT INC	37
778.	00509L703	ACURA PHARMACEUTICALS INC NEW	37
<b>Par Amount for CUSIPs Linked in GFS to LOTC and Other Non-Debtor Entities – Schedules A &amp; B</b>			<b>\$125,895,035</b>
<b>Total Par Amount for CUSIPs Linked in GFS to LOTC</b>			<b>\$125,895,035</b>

Source:

(1) Extracted from GFS "Positions Group" data set, dated September 12, 2008 (Net Asset Position only).

(2) Par values for transferred securities were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114, (iii) BCI-EX-00077244 to BCI-EX-00077270.

## **APPENDIX 31: CUSIPS ASSOCIATED WITH LBHI AFFILIATES NOT DELIVERED TO LBI IN A FINANCING TRADE**

This Appendix 31 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were associated with LBHI Affiliates but that were not delivered to LBI in connection with a financing trade, as discussed in Section III.C.3.a.2.c.ii of the Report.

93 CUSIPs with No Data in GFS Financing Module  
 Subset of Population of 2,136 Transferred CUSIPs Linked to Multiple Debtor and Non-Debtor Entities from September 12, 2008 GFS Data Set

#	CUSIP	Product Description	Debtor Entities (1)			Non-Debtor Entities (1)		Par Amount per GFS (1)	Par Amount per Securities Lists (2)
			LBSF	LBCS	LOTG	LBI	Other Non-Debtor Entities		
1.	52522M259	AMERICAN TECHNOLOGY CORP-DEL	\$ -	\$ -	\$ -	\$ -	\$ 24,727,529	\$ 24,727,529	\$ 24,727,529
2.	52522M226	ASPEN TECHNOLOGY INC	-	-	-	-	24,598,439	24,598,439	24,598,439
3.	52520L592	WORLDCOM INC-GA NEW WORLDCOM GROUP COM	-	-	-	(15,000,000)	30,000,000	15,000,000	15,000,000
4.	52520L816	MEDICAL STAFFING NETWORK HOLDINGS INC	-	-	-	96,226	15,000,000	15,096,226	15,000,000
5.	52520L402	VISION SCIENCES INC-DEL	-	-	-	-	7,450,326	7,450,326	7,450,326
6.	52520L162	***WTS LB LUX EQ FIN SA INDIAN LOW EX PRICE WT ON CANARA BANK144A 1/27/12-EXP	-	-	-	-	5,059,044	5,059,044	5,059,044
7.	52520L253	WTS LBEF SA INDIAN LOW EX PRICE WT IDEA CELLULAR LTD (NIDEA IN) 3/26/2012 EXP	-	-	-	-	4,939,861	4,939,861	4,939,861
8.	52522M572	NATURAL RESOURCE PARTNERS L F	-	-	-	-	4,680,000	4,680,000	2,500,000
9.	743263AA3	FREMONT GENERAL CORPORATION	(3,600)	-	-	2,074,823	-	2,071,223	2,071,223
10.	52520L337	SIMON PROPERTY GROUP INC 6% SERIES I CONVERTIBLE PERPETUALPREFERRED STOCK	-	-	-	-	1,000,000	1,000,000	1,000,000
11.	52520L535	LEHMAN BROS HOLDINGS INC SPX RET ENHANCED NTS DUE 04/30/2009 PFD	-	-	-	-	1,701,238	1,701,238	630,338
12.	98157D106	ONCOGENEX PHARMACEUTICALS INC	191	-	-	477,310	-	477,501	478,321
13.	591689104	AAIPHARMA INC	964	-	-	329,241	-	330,205	330,205
14.	63900P103	RADIO ONE INC CL A	12	-	-	(100)	51	312,705	312,705
15.	456615103	AMERICAN HOME MORTGAGE INVESTMENT CORP	2,264	-	-	3,442	-	5,706	306,372
16.	118230101	***WTS LEHMAN BROS EQ FINANCE SA NPWGRI IN 144A LOW EX PR WRNTS EXP 10/16/2012	900	-	-	-	(100,000)	(99,100)	282,231
17.	09746Y105	LEHMAN BROS HLDGS INC BUFFERED PRIN AT RISK NT ON OF INDICES DUE 04/30/2010	(17,932)	-	-	388,542	(97,100)	273,510	270,437
18.	52522L137	BROADPOINT SECURITIES GROUP INC	248,875	-	-	(118,000)	118,000	248,875	248,875
19.	00252W104	***STORA ENSO CORP SPONSORED ADR REPSTG SER R SHS	500	-	-	254,108	-	254,608	247,908
20.	52520W556	LEHMAN BANK MAR 06 ELCD ELCD ON BASKET OF INDICES 107% MIN REDEMPTION MAR 11-MAT R/MD0000 03/31/2011	-	-	-	150,140	93,820	243,960	243,960
21.	86764L108	ACURA PHARMACEUTICALS INC NEW	800	-	-	100	187	1,087	241,346
22.	73935X500	***E ON AG SPONSORED ADR	90,000	-	-	292,590	-	382,590	222,764
23.	52520W515	ENER1 INC NEW	-	-	-	124,330	74,033	198,363	198,363
24.	464287168	LEHMAN BROS HOLDINGS SPX RET OPT SECS DUE 8/31/2009	129,800	-	-	16,100	-	145,900	129,800
25.	52522L806	THERAGENICS CORP	(50,000)	-	-	179,260	-	129,260	129,260
26.	014485106	WTS SIRIUS SATELLITE RADIO INC144A	5	-	-	(2,911)	428	(2,478)	126,545
27.	52522L335	AMES NATIONAL CORP COM	1,200	-	-	121,124	-	122,324	122,324
28.	52520W358	WESCO FINANCIAL CORP	-	-	-	48,700	64,215	112,915	112,915
29.	52522L186	VERSO PAPER CORP	-	-	-	-	-	-	96,830
30.	52522L574	***WTS LEHMAN BROS EQUITY FIN SA SICHUAN SWELLFUN CH LOW EX PR WRNT DUE 7/16/2012	(80,000)	-	-	160,436	-	80,436	80,436
31.	52522L889	FRONTIER AIRLINES HOLDINGS INC	-	-	-	52,980	23,720	76,700	76,700
32.	52522L657	ARDEN GROUP INC-CL A	(80,000)	-	-	144,400	-	64,400	64,400
33.	869362103	SUNOCO LOGISTICS PARTNERS LP COM UNITS	(2,479)	-	20	(1,092)	(19,033)	(22,584)	64,226
34.	82966U129	***BG GROUP PLC ADR FINAL INSTALLMENT NEW	-	-	-	60,450	48,250	108,700	60,450
35.	43738R109	WTS LEHMAN BROS HLDGS INC BUFFERED PRIN NT ON BASKET OF SPX, SXSE, NXY	(5,700)	-	-	60,200	-	54,500	60,200
36.	01877R108	***WTS LEHMAN BROTHERS LUX SA CALL WTS ON ONGC 144A	(34)	-	-	69	(6)	29	57,944
37.	52522L491	NATIONAL WESTERN LIFE INS CO CL A	(50,000)	-	-	105,078	-	55,078	55,078
38.	464288778	***WTS LEHMAN BROS EQUITY FIN SA ICEM IN INDIAN LOW EX PR WRNT DUE 7/3/2012	(360,000)	-	-	418,370	(13,100)	45,270	41,210
39.	983024AD2	IMPAX LABORATORIES INC	19,000,000	-	-	(34,817,000)	(2,554,000)	(18,371,000)	31,000
40.	52520W564	BERKSHIRE HATHAWAY INC-DEL CL A	-	-	-	352,927	188,600	541,527	30,000
41.	G7496G103	LB BANK DEC 06 ELCD ON A BASKET OF INDICES (NKY, SX5E, SMI, UKX) 12/28/2011 RMD0000 12/28/2011	13,792	-	(236)	175,642	-	189,198	29,018
42.	591596135	NORTHERN OIL & GAS INC	-	-	-	21,955	79,150	101,105	21,955
43.	52522L384	HATTERAS FINANCIAL CORP	(80,000)	-	-	99,800	-	19,800	19,800
44.	05348W307	***WTS LEHMAN BROS EQ FIN SA LOW PRC WTS ON INDIAN OIL CORPLTD	(4,830)	-	65	(2,619)	(12,760)	(20,144)	18,356
45.	52519H3P0	CLARENT CORP	-	-	-	282,000	1,376,000	1,658,000	18,000
46.	00685R870	LEHMAN BROTHERS HOLD CNVBNB#RICI ZEROCPN31Dec09 MT	73,000	-	-	-	(30,000)	43,000	17,401
47.	05480L101	BROWN FORMAN CORP-CL A	-	-	-	15,010	(54,000)	(38,990)	15,010
48.	45254P102	IMPAC MORTGAGE HOLDINGS INC	(21,033)	-	-	(2,482)	18,879	(4,636)	14,362
49.	912325305	LEHMAN BROTHERS HOLDINGS INC BUFFERED PRINCIPAL AT RISK NT ON A BASKET OF INDICES PFD	-	-	-	9,630	(67,500)	(57,870)	9,630
50.	29267A203	WTS METRICOM INC EXP 2/15/2010	(12,900)	-	174	(55,872)	(13,900)	(82,498)	9,146
51.	52521ECH1	BROOKLYN FEDERAL BANCORP INC	-	-	-	615,000	521,000	1,136,000	9,000
52.	16937S102	***TELECOM ITALIA S P A NEW SPONSORED ADR REPSTG 10 SVGS SHS	(6,685)	-	90	(5,306)	(11,330)	(23,231)	5,911
53.	14159L103	LEHMAN BROTHERS HOLDINGS INC 100% PRINCIPAL PROTECTION NOTEON BASKET OF INDICES PFD	(1,976)	-	22	672	(4,600)	(5,882)	5,479
54.	927912105	FIRST SOUTH BANCORP INC VA	(6,044)	-	81	(1,513)	(15,100)	(22,576)	4,923
55.	86210M106	CYCLELOGIC INC	(800)	-	-	(80)	(1,000)	(1,880)	4,760
56.	87927Y201	***AIR FRANCE-KLM SPONSORED ADR	(7,800)	-	-	-	(24)	(7,824)	4,609

93 CUSIPs with No Data in GFS Financing Module  
 Subset of Population of 2,136 Transferred CUSIPs Linked to Multiple Debtor and Non-Debtor Entities from September 12, 2008 GFS Data Set

#	CUSIP	Product Description	Debtor Entities (1)			Non-Debtor Entities (1)		Par Amount per GFS (1)	Par Amount per Securities Lists (2)
			LBSF	LBCS	LOTC	LBI	Other Non-Debtor Entities		
57.	357288109	LEHMAN BANK ELCD ON BASKET OF INDICES AUG-2011 MAT 8% R/MD0000 08/31/2011	76,108	-	-	4,178	500	80,786	4,078
58.	02660R107	LEHMAN BROTHERS HOLDINGS INC 0% 08/31/11 BSKT	(1,400)	-	-	8,652	-	7,252	3,552
59.	52521EEH9	AVANEX CORPORATION NEW	-	-	-	970,000	654,000	1,624,000	3,000
60.	68230A106	PROGRESS ENERGY INC CONTINGENT VALUE OBLIGATION R/MD 03/15/2007	(2,317)	-	-	2,297	20,068	20,048	2,398
61.	180461105	NATIONAL RESEARCH CORP	(1,300)	-	-	3,500	-	2,200	2,200
62.	003830106	BUCKEYE PARTNERS LP UNITS LTD PARTNERSHIP INT	(16,751)	-	203	(9,941)	(36,630)	(63,119)	1,381
63.	11133V108	CARDIONET INC	(9,246)	-	20	(3,598)	(21,800)	(34,624)	1,110
64.	33646W100	ABRAXAS PETROLEUM CORP	(4,045)	-	-	(1,710)	(7,323)	(13,078)	1,096
65.	045327103	ISHARES TR DOW JONES US REGIONAL BKS INDEX FD	(35,892)	-	-	203,104	(1,498)	165,714	1,000
66.	039762109	WYETH CONV NOTE R/MD 2.62125 01/15/2024	(305)	-	5	(185)	(888)	(1,373)	750
67.	41902R103	ADELPHIA RECOVERY TRUST CVV SER ACC-7 INT	(4,665)	-	-	(1,687)	(10,169)	(16,521)	620
68.	883375107	WTS LEHMAN BROS HOLDINGS INC SX5E PERF SEC W CONTINGENT PRODUCE 8/31/2012	-	-	-	(3,169)	-	(3,169)	594
69.	464287440	***WTS LB (LUX) EQUITY FIN SA CHINA LOW EX PRICE WT ON 144A ANHUI	-	-	-	(90,863)	(10,792)	(101,655)	525
70.	115637100	HOMEBANC CORP GA	491	-	-	(41)	(51)	399	440
71.	638522102	ISHARES TR DOW JONES SEL DIVID INDEX FD	(988)	-	-	(354)	(1,886)	(3,228)	400
72.	524935129	WTS LEHMAN BROS HLDGS INC PRINCIPAL PROT N NT LKD TO BASKET OF INDICES	-	388	-	-	-	388	388
73.	92531L108	***RENAISSANCE HOLDINGS LTD	(5,699)	-	-	(2,053)	(12,600)	(20,352)	225
74.	665531109	LEHMAN BROS HLDGS INC BULL AUTOCALL NTS ON S5FINL DUE 08/10/2009	(5,621)	-	103	(4,203)	(22,600)	(32,321)	190
75.	637372103	VITESSE SEMICONDUCTOR CORP	(493)	-	6	(236)	(1,500)	(2,223)	176
76.	359059102	ALESCO FINANCIAL INC	10,857	-	-	(1,330)	-	9,527	158
77.	828806802	WTS LEHMAN BROS HLDGS INC SPX RET OPT SECS DUE 9/30/2009	59,300	-	-	165	-	59,465	140
78.	009119108	BOISE INC	(1,700)	-	-	-	(2)	(1,702)	98
79.	58463F104	CITIZENS & NORTHERN CORP	(90)	-	-	(249)	-	(339)	95
80.	055434203	INERGY L P UNIT LTD PARTNERSHIP INT	5,900	-	-	202	-	6,102	82
81.	140501107	ISHARES TRUST 7-10 YR TREAS BOND FUND	(1,404)	-	-	(3,479)	(2,799)	(7,682)	66
82.	75040P108	AZTEC TECHNOLOGY PARTNERS INC	(500)	-	-	(134)	-	(634)	66
83.	031001100	ALLIANCE RESOURCE PARTNERS L P UNIT LTD PARTNER INT	(3,236)	-	-	(855)	(5,800)	(9,891)	54
84.	00509L703	POWERSHARES EXCHANGE-TRADED FD WILDER HILL CLEAN ENERGY	(2,929)	-	39	(1,084)	(7,287)	(11,261)	37
85.	23254B100	CHINA ARCHITECTURAL ENGINEERING INC	(2)	-	-	33	-	31	32
86.	172922106	METROMEDIA FIBER NETWORK INC CL A	(4,513)	-	-	(1,506)	(10,100)	(16,119)	29
87.	084670108	***WTS LB EF INDIAN LOW EX PX WT ON ROLTA INDIA 144A 2/27/2012-	-	-	-	-	-	-	28
88.	114039100	WTS LEHMAN BROS HLDGS INC RETURN OPTIMIZATION SECS ON SPX DUE 06/30/2009	(1,704)	-	-	(449)	(3,000)	(5,153)	14
89.	268780103	CAPITAL SOUTHWEST CORP	11,000	-	-	9	3	11,012	12
90.	45256B101	U S OFFICE PRODUCTS CO (NEW)	100	-	-	9	6,221	6,330	9
91.	928497106	***WTS LEHMAN BROS EQ FINANCE SA RW	(16)	-	-	(77)	-	(93)	7
92.	030145205	***SUTOR TECHNOLOGY GROUP LIM	37,700	-	-	(2,096)	-	35,604	4
93.	950817106	LEHMAN BROS HOLDINGS INC S5FINL RET OPTIMIZATION NTS DUE 04/30/2008 PFD	14	-	(5)	7	(8)	8	1
<b>Grand Total</b>			<b>\$ 18,867,144</b>	<b>\$ 388</b>	<b>\$ 587</b>	<b>\$ (41,813,463)</b>	<b>\$ 119,293,376</b>	<b>\$ 96,348,032</b>	<b>\$ 107,931,980</b>

Notes:

- (1) Extracted from GFS "Positions Group" data set dated September 12, 2008. Amounts presented are par values associated with net long and net short positions for CUSIPs linked to the respective Lehman entities.  
 (2) Par values for transferred securities were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114, (iii) BCI-EX-00077244 to BCI-EX-00077270.

## **APPENDIX 32: SEPTEMBER 19, 2008 GFS DATASET**

This Appendix 32 was prepared by Duff & Phelps and identifies the par values of the CUSIPs that were included in the September 19, 2008 GFS dataset, as discussed in Section III.C.3.a.2.d.i of the Report.

**52 CUSIPs Located in September 19, 2008 GFS Data Set"**  
**Subset of Population of 817 Transferred CUSIPs "Missing" from September 12, 2008 GFS Data Set**

#	CUSIP	Product Description	CUSIP Par Amount per Securities Lists (1)
<b>CUSIP Linked to LBSF, LOTC and Non-Debtor Entities</b>			
1.	759351406	REINSURANCE GROUP OF AMERICA INCORPORATED CLASS A	\$95,554
<b>CUSIP not Linked to an LBHI Affiliate</b>			
2.	57582PJQ4	MASSACHUSETTS ST FLTG-CONS G/OLN-SER A-BHAC-CR R/M/D 2.495 05/01/2037	75,000,000
3.	3128X6L20	FREDDIE MAC	50,000,000
4.	61213ECH5	MONTANA ST HLTH FAC AU HSP FACRV SPL LINKED SAVRS&RIBS R/M/D 6.514 03/08/2016	22,400,000
5.	239427AG2	DAWSON RIDGE MET DIST #1 COLO 0-CPN C/I 6.65%-REF -A- ETM R/MD0000 10/01/2022	20,010,000
6.	64986MUV5	NEW YORK ST HSG FIN AGY REV 1500 LEX AVE-A-RMK 4/15/04	14,125,000
7.	2254C0TC1	CREDIT SUISSE/NEW YORK NY 5.000% 20130515 SERIES# MTN	14,100,000
8.	700404AA4	PARK CTR CMNTY DEV AUTH VA 2007-A AFTER 4/15/09 CPN 1.863THEN CPN 6.0 AFTER 4/15/14 R/M/D 6.00 04/15/2047	12,350,000
9.	917436CZ8	UTAH HSG CORP SINGLE FAMILY MTG REV SER G-2 CL I R/M/D 5.50 01/01/2034	11,970,000
10.	478271FE4	JOHNSON CITY TENN HEALTH & EDLFACS BRD ESCROWED-SER 2000 B-RFDG & IMPT-JOHNSON CITY MEDR/MD 6.75 07/01/2016	10,830,000
11.	239427AH0	DAWSON RIDGE MET DIST #1 COLO 0-CPN C/I 6.65%-REF -B- ETM R/MD0000 10/01/2022	10,000,000
12.	91754RLP0	UTAH ST BRD REGENTS VAR BDS 200 6B L/C DEPFA R/M/D 9.00 08/01/2031	6,400,000
13.	841513LJ1	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.30 10/01/2035	3,215,149
14.	31415RYA6	FNMA SF 30 YEAR	3,094,513
15.	646107Y22	NEW JERSEY ST HSG & MTG FIN AGY MULTI SER F R/M/D 4.75 11/01/2010	2,885,000
16.	31415LLQ8	FNMA SF 30 YEAR	2,059,140
17.	841513LU6	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.45 10/01/2035	2,025,809
18.	31415SQQ8	FNMA SF 30 YEAR	1,826,067
19.	841513LF9	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 6.02 10/01/2035	1,487,831
20.	841513LK8	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.85 10/01/2035	1,300,594
21.	649659GK9	NEW YORK CITY G/O ADJ-SUBSER B-3 DAILY FLTR MNTHLY PAY R/M/D 9.00 08/15/2018	1,275,000
22.	841513LG7	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.82 10/01/2035	1,273,337
23.	31415U5J2	FNMA SF 30 YEAR	1,248,361
24.	841513LN2	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.69 10/01/2035	1,205,453
25.	841513LH5	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.72 10/01/2035	1,189,596
26.	841513LT9	SOUTHEAST TEX HSG FIN CORP MTG BKD SECS PG SER B R/M/D 5.50 10/01/2035	1,164,537
27.	841513LP7	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 5.65 10/01/2035	1,154,219
28.	31415PBL1	FNMA SF 30 YEAR	1,114,674
29.	31414SQE6	FNMA SF 30 YEAR	1,053,410
30.	841513LL6	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 6.00 10/01/2035	1,022,099
31.	914438CG9	UNIV OF MASSACHUSETTS BLDG AUTH FACS REV BND SER2008-A	1,000,000
32.	841513LD4	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/M/D 6.095 10/01/2035	933,310
33.	31371NJ89	FNMA 15 YEAR	818,582
34.	31411E4V6	FNMA SF 30 YEAR	769,000

**52 CUSIPs Located in September 19, 2008 GFS Data Set”  
Subset of Population of 817 Transferred CUSIPs "Missing" from September 12, 2008 GFS Data Set**

#	CUSIP	Product Description	CUSIP Par Amount per Securities Lists (1)
35.	841513LC6	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/MD 6.295 10/01/2035	744,603
36.	841513LA0	SOUTHEAST TEX HSG FIN CORP SINGLE FAMILY MTG BKD SECS PROG-SER B R/MD 6.45 10/01/2035	743,394
37.	31415TF70	FNMA SF 30 YEAR	525,060
38.	746189GJ2	PURDUE UNIV IND UNIV REVS STUDENT FACS SYS-SER A	350,000
39.	232806AK5	CYPRESS SEMICONDUCTOR CORP SR NT CV 09 R/MD 1.00 09/15/2009	289,000
40.	31409GN28	FNMA SF 30 YEAR	283,542
41.	31414QN29	FNMA SF 30 YEAR	200,000
42.	31412TNU3	FNMA SF 30 YEAR	184,506
43.	3128MJGA2	GOLD PC 30 YEAR - FHLMC	170,557
44.	31412WFJ0	FNMA 15 YEAR	93,423
45.	31413KR60	FNMA SF 30 YEAR	89,781
46.	22942MAA4	CSMC 2006-8 1A1 CREDIT SUISSE MORTGAGE CAPITAL	25,000
47.	12669EW85	CWHL 2003-J8 2A1 COUNTRYWIDE HOME LOANS	25,000
48.	865625206	***SUMITOMO TRUST & BANKING COLTD SPONSORED ADR	4,062
49.	36186C509	GMAC LLC 7.375% NOTES DUE 12/16/2044	507
50.	464285105	ISHARES COMEX GOLD TR ISHARES	245
51.	22938P105	CRYSTAL PROPERTIES HOLDINGS	2
52.	761525609	REVLON INC CL A NEW	1
<b>Grand Total</b>			<b>\$284,124,918</b>

Source:

(1) Par values were obtained from the following documents: (i) LBEX-AM 007527, (ii) LBEX-AM 008114, (iii) BCI-EX-00077244 to BCI-EX-00077270.

## **APPENDIX 33: SUMMARY BALANCE SHEETS OF LBHI AFFILIATES**

This Appendix 33 was prepared by Duff & Phelps and provides summary balance sheets for the LBHI Affiliates as of August 29, 2008, September 12, 2008, and September 30, 2008. The Examiner and his financial advisors reviewed this data in connection with the analysis of whether tangible or intangible assets were transferred to Barclays in connection with the sale, as discussed in Section III.C.3.b of the Report.

**Balance Sheet Data by Legal Entity**

August 2008 and September 2008

Source: *Duff & Phelps extracted from ESSBASE (General Ledger Reporting Application)*

August 29, 2008, and September 12, 2008: vc\_glob database

September 30, 2008: vc\_s30g database

**TABLE OF CONTENTS**

<b><u>Legal Entity (Internal Legal Entity Identification Code)</u></b>	<b><u>Page</u></b>
1. LB SPECIAL FINANCING INC. (0059)	1
2. LB COMMODITY SERVICES INC. (0C11)	2
3. (LU) RES PROPERTIES LOAN FIN SARL (01Y4 )	3
4. BNC MORTGAGE, INC (0B31)	4
5. CES AVIATION (0A49)	5
6. CES AVIATION IX (0C48)	6
7. CES AVIATION V LLC (0B62)	7
8. EAST DOVER LIMITED (00V5)	8
9. FUNDO MULTIMERCADO NAVIGATOR (0D05)	9
10. LB 745 LLC (0A51)	10
11. LB COMMERCIAL CORPORATION (0060)	11
12. LB DERIVATIVE PRODUCTS INC. (0486)	12
13. LB FINANCIAL PRODUCTS INC. (0327)	13
14. LB OTC DERIVATIVES INC (0A80)	14
15. LEHMAN BROTHERS FINANCE S.A. (0061)	15
16. LEHMAN BROTHERS HOLDINGS INC. (0099)	16
17. LEHMAN SCOTTISH FINANCE LP (01H3)	17
18. PROPERTY ASSET MANAGEMENT INC (0312)	18
19. LEHMAN COMMERCIAL PAPER INC (0045)	19

## 0059 LB SPECIAL FINANCING INC.

Stand-Alone Statements of Financial Condition as of:	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	2,006,824	(57,122,226)	11,453	(59,129,049)	57,133,678
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	158,859,102	224,793,094	611,460,041	65,933,991	386,666,947
71000SUM SEC. & OTHER FIN.INSTR.OWNED	61,928,074,513	64,096,437,517	30,315,082,683	2,168,363,005	(33,781,354,835)
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	3,249,728,726	3,906,100,004	3	656,371,278	(3,906,100,001)
71200SUM SECURITIES BORROWED	26,565,362,945	31,418,970,910	0	4,853,607,965	(31,418,970,910)
71300SUM RECEIVABLES- BROKER/DEALER	2,470,993,354	3,311,078,921	1,268,986,379	840,085,567	(2,042,092,542)
71400SUM RECEIVABLES- CUSTOMERS	2,039,081,360	1,948,997,266	701,260,799	(90,084,093)	(1,247,736,468)
71500SUM RECEIVABLES- OTHER	(9,500,801,392)	(13,817,408,283)	(8,381,599,379)	(4,316,606,890)	5,435,808,903
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	3,073,244	3,008,572	2,811,600	(64,672)	(196,973)
71950SUM DEF.D. EXPENSE & OTHER ASSETS	723,536,558	658,133,413	2,286,301,139	(65,403,145)	1,628,167,726
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	1,021,180	0	1,021,180
71995SUM TOTAL BRIDGE ACCOUNTS	2	9,470,347	0	9,470,346	(9,470,347)
<b>72000SUM TOTAL ASSETS</b>	<b>87,639,915,235</b>	<b>91,702,459,536</b>	<b>26,805,335,895</b>	<b>4,062,544,301</b>	<b>(64,897,123,641)</b>
72250SUM COMM. PAPER & S.T. DEBT	(176,814,347)	(167,703,003)	0	9,111,345	167,703,003
72300SUM SEC. & OTH.INST.SLD NOT YET PU	(31,798,361,283)	(34,598,815,600)	(17,189,525,734)	(2,800,454,317)	17,409,289,866
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	(4,249,528,937)	(4,803,635,358)	(1,403,497,497)	(554,106,422)	3,400,137,861
72400SUM SECURITIES LOANED	(35,540,001,644)	(36,914,686,115)	0	(1,374,684,471)	36,914,686,115
72450SUM OTHER SECURED FINANCING	(1,074,702,425)	(1,072,477,753)	0	2,224,672	1,072,477,753
72500SUM PAYABLES- BROKER/DEALER	(4,717,549,896)	(4,990,671,153)	4,943,494	(273,121,257)	4,995,614,647
72600SUM PAYABLES- CUSTOMERS	(2,437,393,984)	(2,108,191,475)	105,405,234	329,202,509	2,213,596,709
72800SUM ACCD LIABILITIES & OTHER PAY.	(7,171,627,521)	(6,624,302,758)	(5,492,688,196)	547,324,763	1,131,614,562
72850SUM SENIOR DEBT	(5,521,673)	0	0	5,521,673	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(87,171,501,710)</b>	<b>(91,280,483,214)</b>	<b>(23,975,362,699)</b>	<b>(4,108,981,504)</b>	<b>67,305,120,516</b>
30010SUM PREFERRED STOCK-AMEX	(0)	(0)	(0)	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(1,000)	(1,000)	(1,000)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	16,532	18,491	39,834	1,959	21,342
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(118,429,057)	(71,993,812)	(2,480,012,030)	46,435,244	(2,408,018,217)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(350,000,000)	(350,000,000)	(350,000,000)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(468,413,525)</b>	<b>(421,976,321)</b>	<b>(2,829,973,196)</b>	<b>46,437,204</b>	<b>(2,407,996,875)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(87,639,915,235)</b>	<b>(91,702,459,536)</b>	<b>(26,805,335,895)</b>	<b>(4,062,544,301)</b>	<b>64,897,123,641</b>

**0C11 LB COMMODITY SERVICES INC.**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	22,550,060	11,793,418	19,673,652	(10,756,642)	7,880,233
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	3,061,909,892	3,315,815,978	3,949,398,812	253,906,087	633,582,834
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	4,155,555	4,138,528	0	(17,026)	(4,138,528)
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	958,354,191	1,046,327,062	1,544,938,362	87,972,871	498,611,301
71400SUM RECEIVABLES- CUSTOMERS	86,194,370	281,210,411	725,839	195,016,041	(280,484,572)
71500SUM RECEIVABLES- OTHER	(2,402,826,996)	(2,497,998,970)	(2,061,644,482)	(95,171,974)	436,354,489
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	5,285,564	5,254,846	4,814,636	(30,719)	(440,210)
71950SUM DEF.D. EXPENSE & OTHER ASSETS	373,365,190	376,688,414	326,665,235	3,323,224	(50,023,179)
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	477,546	0	477,546	(477,546)
<b>72000SUM TOTAL ASSETS</b>	<b>2,108,987,825</b>	<b>2,543,707,232</b>	<b>3,784,572,054</b>	<b>434,719,407</b>	<b>1,240,864,821</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	(1,491,938,838)	(1,640,348,453)	(2,335,439,822)	(148,409,615)	(695,091,369)
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	(2,765,789)	(906,828)	(140,331)	1,858,961	766,497
72600SUM PAYABLES- CUSTOMERS	(115,438,486)	(147,357,119)	0	(31,918,633)	147,357,119
72800SUM ACCD LIABILITIES & OTHER PAY.	29,140,162	74,692,105	14,001,064	45,551,943	(60,691,040)
72850SUM SENIOR DEBT	(324,174,309)	(640,389,074)	(689,101,799)	(316,214,765)	(48,712,725)
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(1,905,177,261)</b>	<b>(2,354,309,370)</b>	<b>(3,010,680,888)</b>	<b>(449,132,109)</b>	<b>(656,371,518)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(100)	(100)	(100)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	47,837	20,552	60,605	(27,285)	40,054
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(172,858,302)	(158,418,314)	(742,951,671)	14,439,987	(584,533,356)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(31,000,000)	(31,000,000)	(31,000,000)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(203,810,565)</b>	<b>(189,397,863)</b>	<b>(773,891,165)</b>	<b>14,412,702</b>	<b>(584,493,303)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(2,108,987,825)</b>	<b>(2,543,707,233)</b>	<b>(3,784,572,054)</b>	<b>(434,719,407)</b>	<b>(1,240,864,821)</b>

**01Y4 (LU) RES PROPERTIES LOAN FIN SARL**

Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	20,000	20,000	20,000	0	0
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	596,624,913	596,884,126	597,533,160	259,213	649,034
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	0	0	0	0	0
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	0	0	0	0	0
71950SUM DEF.D. EXPENSE & OTHER ASSETS	0	0	0	0	0
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>596,644,913</b>	<b>596,904,126</b>	<b>597,553,160</b>	<b>259,213</b>	<b>649,034</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(593,998,140)	(594,201,382)	(593,398,140)	(203,242)	803,242
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(593,998,140)</b>	<b>(594,201,382)</b>	<b>(593,398,140)</b>	<b>(203,242)</b>	<b>803,242</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(20,000)	(20,000)	(20,000)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(2,626,773)	(2,682,743)	(4,135,020)	(55,971)	(1,452,276)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	0	0	0	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(2,646,773)</b>	<b>(2,702,743)</b>	<b>(4,155,020)</b>	<b>(55,971)</b>	<b>(1,452,276)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(596,644,913)</b>	<b>(596,904,126)</b>	<b>(597,553,160)</b>	<b>(259,213)</b>	<b>(649,034)</b>

**0B31 BNC MORTGAGE, INC**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	1,572	1,572	1,572	0	0
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	0	0	0	0	0
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	18,447,649	17,966,907	17,878,959	(480,742)	(87,948)
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	(0)	(30)	(0)	(30)	30
71950SUM DEF.D. EXPENSE & OTHER ASSETS	427,302	427,298	427,316	(4)	18
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>18,876,523</b>	<b>18,395,747</b>	<b>18,307,847</b>	<b>(480,776)</b>	<b>(87,900)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(8,427,779)	(7,910,820)	(7,991,202)	516,959	(80,382)
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(8,427,779)</b>	<b>(7,910,820)</b>	<b>(7,991,202)</b>	<b>516,959</b>	<b>(80,382)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(25,000,000)	(25,000,000)	(25,000,000)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	56,982,974	56,946,791	57,115,073	(36,183)	168,282
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(42,431,718)	(42,431,718)	(42,431,718)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(10,448,744)</b>	<b>(10,484,927)</b>	<b>(10,316,645)</b>	<b>(36,183)</b>	<b>168,282</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(18,876,523)</b>	<b>(18,395,747)</b>	<b>(18,307,847)</b>	<b>480,776</b>	<b>87,900</b>

## 0A49 CES AVIATION

## Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	354,419	354,419	354,419	0	0
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	0	0	0	0	0
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	(21,893,511)	(22,160,046)	(22,555,296)	(266,535)	(395,250)
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	21,467,298	21,413,157	21,399,621	(54,142)	(13,535)
71950SUM DEF.D. EXPENSE & OTHER ASSETS	11,952	1,997	52,752	(9,955)	50,756
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>(59,842)</b>	<b>(390,474)</b>	<b>(748,504)</b>	<b>(330,632)</b>	<b>(358,030)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(12,356)	0	(7,959)	12,356	(7,959)
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(12,356)</b>	<b>0</b>	<b>(7,959)</b>	<b>12,356</b>	<b>(7,959)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	0	0	0	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	7,072,197	7,390,474	7,756,463	318,277	365,989
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(7,000,000)	(7,000,000)	(7,000,000)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>72,197</b>	<b>390,474</b>	<b>756,463</b>	<b>318,277</b>	<b>365,989</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>59,842</b>	<b>390,474</b>	<b>748,504</b>	<b>330,632</b>	<b>358,030</b>

**0C48 CES AVIATION IX**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008 DR (CR)	September 12, 2008 DR (CR)	September 30, 2008 DR (CR)	(b - a) DR (CR)	(c - b) DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	247,444	247,444	247,444	0	0
70400SUM CASH & SEC. SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN. INSTR. OWNED	0	0	0	0	0
71100SUM SEC. PURCH. UNDER AGREE. TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	(8,937,068)	(9,041,584)	(9,268,838)	(104,516)	(227,254)
71750SUM PROPERTY, EQUIP. & LEASE. IMPR	7,686,986	7,663,151	5,659,730	(23,836)	(2,003,421)
71950SUM DEF. EXPENSE & OTHER ASSETS	5,510	(1,225)	15,358	(6,734)	16,582
71990SUM EXCESS COST OVER FAIR MKT. VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>(997,128)</b>	<b>(1,132,214)</b>	<b>(3,346,306)</b>	<b>(135,086)</b>	<b>(2,214,092)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH. INST. SLD NOT YET PU	0	0	0	0	0
72350SUM SEC. SOLD UNDER AGREE. TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	0	0	(7,959)	0	(7,959)
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>(7,959)</b>	<b>0</b>	<b>(7,959)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	0	0	0	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	997,128	1,132,214	3,354,265	135,086	2,222,051
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	0	0	0	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>997,128</b>	<b>1,132,214</b>	<b>3,354,265</b>	<b>135,086</b>	<b>2,222,051</b>
<b>73500SUM TOTAL LIABS. &amp; STOCKHLDRS EQTY.</b>	<b>997,128</b>	<b>1,132,214</b>	<b>3,346,306</b>	<b>135,086</b>	<b>2,214,092</b>

**0B62 CES AVIATION V LLC**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	149,463	149,463	149,463	0	0
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	0	0	0	0	0
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	(7,950,613)	(8,018,442)	(7,968,639)	(67,829)	49,803
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	4,242,042	4,228,575	2,700,000	(13,467)	(1,528,575)
71950SUM DEF.D. EXPENSE & OTHER ASSETS	12,670	2,355	19,571	(10,314)	17,215
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>(3,546,439)</b>	<b>(3,638,049)</b>	<b>(5,099,605)</b>	<b>(91,610)</b>	<b>(1,461,557)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(6,681)	0	(7,959)	6,681	(7,959)
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(6,681)</b>	<b>0</b>	<b>(7,959)</b>	<b>6,681</b>	<b>(7,959)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	0	0	0	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	3,553,119	3,638,049	5,107,564	84,929	1,469,516
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	0	0	0	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>3,553,119</b>	<b>3,638,049</b>	<b>5,107,564</b>	<b>84,929</b>	<b>1,469,516</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>3,546,439</b>	<b>3,638,049</b>	<b>5,099,605</b>	<b>91,610</b>	<b>1,461,557</b>

## 00V5 EAST DOVER LIMITED

## Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	69,556	100,352	82,201	30,796	(18,151)
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	(0)	(0)	(0)	0	0
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	105,850,304	105,776,704	105,941,771	(73,600)	165,067
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	0	0	0	0	0
71950SUM DEF.D. EXPENSE & OTHER ASSETS	117,344	117,344	117,344	0	0
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>106,037,203</b>	<b>105,994,399</b>	<b>106,141,316</b>	<b>(42,804)</b>	<b>146,917</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(578,940)	(410,249)	0	168,691	410,249
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(578,940)</b>	<b>(410,249)</b>	<b>0</b>	<b>168,691</b>	<b>410,249</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	0	0	0	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(29,458,263)	(29,584,150)	(30,141,316)	(125,887)	(557,166)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(76,000,000)	(76,000,000)	(76,000,000)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(105,458,263)</b>	<b>(105,584,150)</b>	<b>(106,141,316)</b>	<b>(125,887)</b>	<b>(557,166)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(106,037,203)</b>	<b>(105,994,399)</b>	<b>(106,141,316)</b>	<b>42,804</b>	<b>(146,917)</b>

**0D05 FUNDO MULTIMERCADO NAVIGATOR**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	3,607,440	14,437,990	905,900	10,830,550	(13,532,090)
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	66,485,822	54,330,035	71,329,680	(12,155,787)	16,999,645
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	(0)	0	(0)
71500SUM RECEIVABLES- OTHER	379,939,514	379,945,723	379,949,827	6,209	4,104
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	0	0	0	0	0
71950SUM DEF.D. EXPENSE & OTHER ASSETS	0	0	0	0	0
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>450,032,776</b>	<b>448,713,748</b>	<b>452,185,407</b>	<b>(1,319,028)</b>	<b>3,471,659</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC.& OTH.INST.SLD NOT YET PU	258	7,758,561	0	7,758,303	(7,758,561)
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(5,212,482)	0	20,611,053	5,212,482	20,611,053
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(5,212,224)</b>	<b>7,758,561</b>	<b>20,611,053</b>	<b>12,970,785</b>	<b>12,852,492</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	0	0	0	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(4,358,527)	(46,204,429)	(93,551,513)	(41,845,902)	(47,347,083)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(440,462,024)	(410,267,879)	(379,244,948)	30,194,145	31,022,932
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(444,820,552)</b>	<b>(456,472,309)</b>	<b>(472,796,460)</b>	<b>(11,651,757)</b>	<b>(16,324,151)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(450,032,776)</b>	<b>(448,713,748)</b>	<b>(452,185,407)</b>	<b>1,319,028</b>	<b>(3,471,659)</b>

**0A51 LB 745 LLC**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	0	0	0	0	0
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	0	0	1,166,667	0	1,166,667
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	91,478,653	93,872,267	669,189,468	2,393,614	575,317,201
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	568,301,224	567,229,100	376,404	(1,072,124)	(566,852,696)
71950SUM DEF.D. EXPENSE & OTHER ASSETS	6,028,918	4,569,850	3,111,136	(1,459,068)	(1,458,714)
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>665,808,795</b>	<b>665,671,217</b>	<b>673,843,674</b>	<b>(137,578)</b>	<b>8,172,458</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	(4)	0	(2,187,504)	4	(2,187,504)
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(605,573,862)	(604,297,436)	(606,006,591)	1,276,426	(1,709,155)
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(605,573,866)</b>	<b>(604,297,436)</b>	<b>(608,194,095)</b>	<b>1,276,431</b>	<b>(3,896,659)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	0	0	0	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(60,234,928)	(61,373,781)	(65,649,580)	(1,138,853)	(4,275,798)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	0	0	0	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(60,234,928)</b>	<b>(61,373,781)</b>	<b>(65,649,580)</b>	<b>(1,138,853)</b>	<b>(4,275,798)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(665,808,795)</b>	<b>(665,671,217)</b>	<b>(673,843,674)</b>	<b>137,578</b>	<b>(8,172,458)</b>

**0060 LB COMMERCIAL CORPORATION**

Stand-Alone Statements of Financial Condition as of:	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	23,755	507,498	11,096,956	483,742	10,589,458
70400SUM CASH & SEC. SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN. INSTR. OWNED	912,862,084	869,979,449	2,594,031,717	(42,882,635)	1,724,052,268
71100SUM SEC. PURCH. UNDER AGREE. TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	1,264,899,973	87,579,035	1,298,719,649	(1,177,320,939)	1,211,140,614
71400SUM RECEIVABLES- CUSTOMERS	1,716,562	17,900,077	213,038,736	16,183,515	195,138,659
71500SUM RECEIVABLES- OTHER	(49,871,211)	583,809,383	58,249,616	633,680,594	(525,559,767)
71750SUM PROPERTY, EQUIP. & LEASE. IMPR	(0)	(0)	(0)	0	0
71950SUM DEF. EXPENSE & OTHER ASSETS	(803)	(836)	(770)	(33)	66
71990SUM EXCESS COST OVER FAIR MKT. VAL	0	0	(37,962,453)	0	(37,962,453)
71995SUM TOTAL BRIDGE ACCOUNTS	0	(268,872)	0	(268,872)	268,872
<b>72000SUM TOTAL ASSETS</b>	<b>2,129,630,360</b>	<b>1,559,505,733</b>	<b>4,137,173,450</b>	<b>(570,124,627)</b>	<b>2,577,667,717</b>
72250SUM COMM. PAPER & S.T. DEBT	(9,402,088)	0	0	9,402,088	0
72300SUM SEC. & OTH. INST. SLD NOT YET PU	(1,301,089,939)	(382,413,203)	(738,723,732)	918,676,736	(356,310,529)
72350SUM SEC. SOLD UNDER AGREE. TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	(468,207,184)	(693,591,873)	(2,969,052,184)	(225,384,689)	(2,275,460,311)
72600SUM PAYABLES- CUSTOMERS	(77,720,011)	(197,943,673)	(201,227,157)	(120,223,662)	(3,283,484)
72800SUM ACCD LIABILITIES & OTHER PAY.	(68,713,836)	(85,166,577)	(1,504,412)	(16,452,742)	83,662,166
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(1,925,133,058)</b>	<b>(1,359,115,326)</b>	<b>(3,910,507,485)</b>	<b>566,017,732</b>	<b>(2,551,392,159)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(1,000)	(1,000)	(1,000)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	211,560	211,560	211,560	0	0
30035SUM RETAINED EARNINGS	(193,407,886)	(189,300,991)	(215,576,549)	4,106,896	(26,275,558)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(11,299,976)	(11,299,976)	(11,299,976)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(204,497,303)</b>	<b>(200,390,407)</b>	<b>(226,665,965)</b>	<b>4,106,896</b>	<b>(26,275,558)</b>
<b>73500SUM TOTAL LIABS. &amp; STOCKHLDRS EQTY.</b>	<b>(2,129,630,360)</b>	<b>(1,559,505,733)</b>	<b>(4,137,173,450)</b>	<b>570,124,627</b>	<b>(2,577,667,717)</b>

**0486 LB DERIVATIVE PRODUCTS INC.**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	5,745,136	8,875,032	296,947,449	3,129,896	288,072,417
70400SUM CASH & SEC. SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN. INSTR. OWNED	756,349,084	707,144,373	0	(49,204,711)	(707,144,373)
71100SUM SEC. PURCH. UNDER AGREE. TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	(0)	0
71400SUM RECEIVABLES- CUSTOMERS	0	14,310,979	125,332,248	14,310,979	111,021,269
71500SUM RECEIVABLES- OTHER	(35,573,342)	(24,110,546)	(26,610,171)	11,462,796	(2,499,625)
71750SUM PROPERTY, EQUIP. & LEASE. IMPR	0	0	0	0	0
71950SUM DEF. EXPENSE & OTHER ASSETS	674,972	664,306	0	(10,667)	(664,305)
71990SUM EXCESS COST OVER FAIR MKT. VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>727,195,851</b>	<b>706,884,144</b>	<b>395,669,525</b>	<b>(20,311,707)</b>	<b>(311,214,618)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH. INST. SLD NOT YET PU	(488,716,675)	(466,674,038)	(84,169,934)	22,042,637	382,504,104
72350SUM SEC. SOLD UNDER AGREE. TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	(1,630,688)	(73,121,330)	(1,630,688)	(71,490,642)
72800SUM ACCD LIABILITIES & OTHER PAY.	(31,022,198)	(31,057,113)	(13,505,123)	(34,915)	17,551,990
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	(10,000,000)	(10,000,000)	(10,000,000)	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(529,738,873)</b>	<b>(509,361,839)</b>	<b>(180,796,387)</b>	<b>20,377,034</b>	<b>328,565,452</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(100)	(100)	(100)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(22,456,978)	(22,522,305)	(39,873,138)	(65,327)	(17,350,834)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(174,999,900)	(174,999,900)	(174,999,900)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(197,456,978)</b>	<b>(197,522,305)</b>	<b>(214,873,138)</b>	<b>(65,327)</b>	<b>(17,350,834)</b>
<b>73500SUM TOTAL LIABS. &amp; STOCKHLDRS EQTY.</b>	<b>(727,195,851)</b>	<b>(706,884,144)</b>	<b>(395,669,525)</b>	<b>20,311,707</b>	<b>311,214,618</b>

**0327 LB FINANCIAL PRODUCTS INC.**

**Stand-Alone Statements of Financial Condition as of:**

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	1,430,613	1,455,563	5,652,838	24,950	4,197,275
70400SUM CASH & SEC. SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN. INSTR. OWNED	548,897,873	558,220,934	555,645,206	9,323,062	(2,575,728)
71100SUM SEC. PURCH. UNDER AGREE. TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	(4,720,553)	(4,768,271)	(4,762,997)	(47,718)	5,274
71750SUM PROPERTY, EQUIP. & LEASE. IMPR	0	0	0	0	0
71950SUM DEF. EXPENSE & OTHER ASSETS	5,779,137	5,764,469	0	(14,667)	(5,764,469)
71990SUM EXCESS COST OVER FAIR MKT. VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>551,387,069</b>	<b>560,672,696</b>	<b>556,535,047</b>	<b>9,285,627</b>	<b>(4,137,649)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH. INST. SLD NOT YET PU	(237,596,839)	(246,919,901)	(243,665,423)	(9,323,062)	3,254,478
72350SUM SEC. SOLD UNDER AGREE. TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	(24,981,729)	(24,946,721)	(9,146,114)	35,008	15,800,607
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(262,578,567)</b>	<b>(271,866,621)</b>	<b>(252,811,537)</b>	<b>(9,288,054)</b>	<b>19,055,085</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(10)	(10)	(10)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(38,674,159)	(38,671,733)	(53,589,168)	2,427	(14,917,436)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(250,134,332)	(250,134,332)	(250,134,332)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(288,808,502)</b>	<b>(288,806,075)</b>	<b>(303,723,511)</b>	<b>2,427</b>	<b>(14,917,436)</b>
<b>73500SUM TOTAL LIABS. &amp; STOCKHLDRS EQTY.</b>	<b>(551,387,069)</b>	<b>(560,672,696)</b>	<b>(556,535,047)</b>	<b>(9,285,627)</b>	<b>4,137,649</b>

**0A80 LB OTC DERIVATIVES INC**

Stand-Alone Statements of Financial Condition as of:	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)				
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	(11,659,997)	(32,366,359)	134,485,240	(20,706,362)	166,851,599
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	1,760,675,994	1,562,812,047	71,532,257	(197,863,948)	(1,491,279,790)
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	759,230,174	487,369,769	0	(271,860,405)	(487,369,769)
71200SUM SECURITIES BORROWED	53,742,524	46,800,685	0	(6,941,839)	(46,800,685)
71300SUM RECEIVABLES- BROKER/DEALER	930,540,089	310,340,892	4,055,219	(620,199,197)	(306,285,673)
71400SUM RECEIVABLES- CUSTOMERS	1,095,052,703	1,110,673,337	224,776,960	15,620,635	(885,896,377)
71500SUM RECEIVABLES- OTHER	(182,149,410)	(139,648,731)	1,200,753,336	42,500,679	1,340,402,067
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	0	0	0	0	0
71950SUM DEF.D. EXPENSE & OTHER ASSETS	2,559,784	(21,891,121)	0	(24,450,904)	21,891,121
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	(0)	0	(0)
71995SUM TOTAL BRIDGE ACCOUNTS	0	4,370	0	4,370	(4,370)
<b>72000SUM TOTAL ASSETS</b>	<b>4,407,991,861</b>	<b>3,324,094,890</b>	<b>1,635,603,013</b>	<b>(1,083,896,971)</b>	<b>(1,688,491,877)</b>
72250SUM COMM. PAPER & S.T. DEBT	(1,002,291,265)	(455,098,476)	0	547,192,789	455,098,476
72300SUM SEC.& OTH.INST.SLD NOT YET PU	(2,275,116,111)	(1,815,573,661)	(394,110,634)	459,542,450	1,421,463,028
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	(129,388)	(129,506)	0	(118)	129,506
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	(199,396,799)	(138,363,653)	(366,340,893)	61,033,146	(227,977,240)
72800SUM ACCD LIABILITIES & OTHER PAY.	(465,951,435)	(429,053,956)	(366,961,087)	36,897,478	62,092,870
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	(250,000,000)	(250,000,000)	(250,000,000)	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(4,192,884,998)</b>	<b>(3,088,219,253)</b>	<b>(1,377,412,614)</b>	<b>1,104,665,745</b>	<b>1,710,806,639</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(100)	(100)	(100)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(115,106,863)	(135,875,637)	(158,190,399)	(20,768,774)	(22,314,762)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(99,999,900)	(99,999,900)	(99,999,900)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(215,106,863)</b>	<b>(235,875,637)</b>	<b>(258,190,399)</b>	<b>(20,768,774)</b>	<b>(22,314,762)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(4,407,991,861)</b>	<b>(3,324,094,890)</b>	<b>(1,635,603,013)</b>	<b>1,083,896,971</b>	<b>1,688,491,877</b>

## 0061 LEHMAN BROTHERS FINANCE S.A.

## Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	4,981,645	3,473,070	(300,787,718)	(1,508,575)	(304,260,788)
70400SUM CASH & SEC. SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN. INSTR. OWNED	19,835,646,571	21,553,430,543	42,386,971,146	1,717,783,972	20,833,540,603
71100SUM SEC. PURCH. UNDER AGREE. TO SELL	1,391,265,010	1,351,126,553	0	(40,138,458)	(1,351,126,553)
71200SUM SECURITIES BORROWED	9,684,658,624	9,532,988,016	4,355,444,107	(151,670,609)	(5,177,543,908)
71300SUM RECEIVABLES- BROKER/DEALER	3,251,987,161	2,914,614,029	628,517,336	(337,373,132)	(2,286,096,694)
71400SUM RECEIVABLES- CUSTOMERS	207,358,544	115,163,304	(2,742,587,255)	(92,195,240)	(2,857,750,559)
71500SUM RECEIVABLES- OTHER	(8,209,265,518)	(8,698,695,157)	(8,272,355,604)	(489,429,639)	426,339,553
71750SUM PROPERTY, EQUIP. & LEASE. IMPR	971,864	971,823	934,499	(40)	(37,325)
71950SUM DEF. EXPENSE & OTHER ASSETS	260,465	246,536	(23,677,153)	(13,929)	(23,923,689)
71990SUM EXCESS COST OVER FAIR MKT. VAL	0	0	2,059,265,754	0	2,059,265,754
71995SUM TOTAL BRIDGE ACCOUNTS	17	(1,948,182)	0	(1,948,198)	1,948,182
<b>72000SUM TOTAL ASSETS</b>	<b>26,167,864,383</b>	<b>26,771,370,535</b>	<b>38,091,725,111</b>	<b>603,506,152</b>	<b>11,320,354,576</b>
72250SUM COMM. PAPER & S.T. DEBT	(1,345,414)	0	(1,214,587)	1,345,414	(1,214,587)
72300SUM SEC. & OTH. INST. SLD NOT YET PU	(14,818,799,377)	(16,082,749,655)	(11,963,259,130)	(1,263,950,279)	4,119,490,525
72350SUM SEC. SOLD UNDER AGREE. TO REPUR	(128,624,365)	(84,553,994)	0	44,070,371	84,553,994
72400SUM SECURITIES LOANED	(9,965,775,743)	(9,536,323,711)	0	429,452,031	9,536,323,711
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	(126,054,568)	(125,230,971)	0	823,597	125,230,971
72600SUM PAYABLES- CUSTOMERS	(151,603,022)	(19,515,946)	(426,809)	132,087,076	19,089,137
72800SUM ACCD LIABILITIES & OTHER PAY.	(407,423,730)	(286,215,116)	1,344,322	121,208,615	287,559,438
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(25,599,626,218)</b>	<b>(26,134,589,393)</b>	<b>(11,963,556,204)</b>	<b>(534,963,175)</b>	<b>14,171,033,189</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(4,274,790)	(4,274,790)	(4,274,790)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	(2,197,273)	(2,197,273)	(2,197,273)	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(556,796,842)	(625,339,819)	(26,116,727,584)	(68,542,977)	(25,491,387,765)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(4,969,259)	(4,969,259)	(4,969,259)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(568,238,164)</b>	<b>(636,781,142)</b>	<b>(26,128,168,907)</b>	<b>(68,542,977)</b>	<b>(25,491,387,765)</b>
<b>73500SUM TOTAL LIABS. &amp; STOCKHLDERS EQTY.</b>	<b>(26,167,864,383)</b>	<b>(26,771,370,535)</b>	<b>(38,091,725,111)</b>	<b>(603,506,152)</b>	<b>(11,320,354,576)</b>

## 0099 LEHMAN BROTHERS HOLDINGS INC.

Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	2,827,765,729	10,203,486,454	10,240,144,253	7,375,720,724	36,657,799
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	(0)	(0)	(0)	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	29,022,385,058	30,279,589,951	16,313,445,446	1,257,204,892	(13,966,144,505)
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	24,398,466,582	3,650,671,178	3,664,578,370	(20,747,795,404)	13,907,192
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	411,780,662	132,699,273	10,756,406,462	(279,081,389)	10,623,707,189
71400SUM RECEIVABLES- CUSTOMERS	346,338,374	342,962,079	3,471,824,599	(3,376,295)	3,128,862,520
71500SUM RECEIVABLES- OTHER	65,999,275,630	75,766,142,713	74,953,269,409	9,766,867,083	(812,873,304)
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	1,282,418,019	1,279,115,379	1,280,047,175	(3,302,640)	931,796
71950SUM DEFD. EXPENSE & OTHER ASSETS	35,625,763,541	34,757,687,647	2,727,397,639,480	(868,075,895)	2,692,639,951,833
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	(8,121,956)	0	(8,121,956)
71995SUM TOTAL BRIDGE ACCOUNTS	0	1,253,962	0	1,253,962	(1,253,962)
<b>72000SUM TOTAL ASSETS</b>	<b>159,914,193,597</b>	<b>156,413,608,636</b>	<b>2,848,069,233,237</b>	<b>(3,500,584,961)</b>	<b>2,691,655,624,602</b>
72250SUM COMM. PAPER & S.T. DEBT	(21,187,102,401)	(19,402,019,144)	(3,498,792,136)	1,785,083,257	15,903,227,008
72300SUM SEC.& OTH.INST.SLD NOT YET PU	(530,405,614)	(904,995,090)	2,320,262,091	(374,589,476)	3,225,257,181
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	(13,828,994,408)	(14,306,846,597)	(505,337,624)	(477,852,190)	13,801,508,974
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	(7,877,490,237)	(7,877,490,237)	(64,314,000)	0	7,813,176,237
72500SUM PAYABLES- BROKER/DEALER	(397,592,093)	(159,973,179)	(24,330,414,576)	237,618,914	(24,170,441,396)
72600SUM PAYABLES- CUSTOMERS	(10,285,366)	(8,850,043)	(34,719,910)	1,435,323	(25,869,866)
72800SUM ACCD LIABILITIES & OTHER PAY.	(6,096,631,304)	(6,344,280,795)	(2,871,992,844)	(247,649,491)	3,472,287,950
72850SUM SENIOR DEBT	(65,840,954,109)	(64,542,957,776)	(80,869,660,329)	1,297,996,332	(16,326,702,553)
72900SUM SUBORDINATED INDEBTEDNESS	(15,701,935,204)	(15,253,699,763)	(15,076,876,885)	448,235,442	176,822,878
<b>73000SUM TOTAL LIABILITIES</b>	<b>(131,471,390,735)</b>	<b>(128,801,112,625)</b>	<b>(124,931,846,213)</b>	<b>2,670,278,111</b>	<b>3,869,266,412</b>
30010SUM PREFERRED STOCK-AMEX	(8,992,500,000)	(8,992,500,000)	(8,992,500,000)	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	285,998,682	312,066,032	312,066,032	26,067,350	0
30015SUM COMMON STOCK	(75,594,891)	(75,594,891)	(75,594,891)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	343,964,223	343,996,134	343,996,134	31,911	0
30022SUM TREASURY STOCK	4,007,592,880	4,009,106,558	4,009,008,751	1,513,678	(97,806)
30030SUM F/X TRANSLATION ADJUSTMENT	16,221,729	116,017,571	131,143,659	99,795,843	15,126,088
30032SUM OTHER COMPREHENSIVE INCOME	258,489,765	236,015,563	219,745,963	(22,474,202)	(16,269,600)
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(13,308,505,452)	(12,510,494,140)	(2,708,037,070,349)	798,011,312	(2,695,526,576,209)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(10,978,469,796)	(11,051,108,838)	(11,048,182,324)	(72,639,042)	2,926,514
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(28,442,802,862)</b>	<b>(27,612,496,011)</b>	<b>(2,723,137,387,025)</b>	<b>830,306,851</b>	<b>(2,695,524,891,014)</b>
<b>73500SUM TOTAL LIABS. &amp; STOCKHLDRS EQTY.</b>	<b>(159,914,193,597)</b>	<b>(156,413,608,636)</b>	<b>(2,848,069,233,237)</b>	<b>3,500,584,961</b>	<b>(2,691,655,624,601)</b>

## 01H3 LEHMAN SCOTTISH FINANCE LP

## Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)				
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	1,544,815	1,544,815	1,546,833	0	2,019
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	7,263,935	(1,434,347)	0	(8,698,283)	1,434,347
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	0	0	0	0	0
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	0	0	0	0	0
71400SUM RECEIVABLES- CUSTOMERS	0	0	0	0	0
71500SUM RECEIVABLES- OTHER	53,914,704	49,248,668	54,205,343	(4,666,036)	4,956,675
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	0	0	0	0	0
71950SUM DEF. EXPENSE & OTHER ASSETS	0	0	6,434,871	0	6,434,871
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	0
<b>72000SUM TOTAL ASSETS</b>	<b>62,723,454</b>	<b>49,359,136</b>	<b>62,187,047</b>	<b>(13,364,318)</b>	<b>12,827,911</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	0	0	0	0	0
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	0	0	0	0	0
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	0	0	0	0	0
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(50,000,000)	(50,000,000)	(50,000,000)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	0	0	0	0	0
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	(12,723,454)	640,864	(12,187,047)	13,364,318	(12,827,911)
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	0	0	0	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(62,723,454)</b>	<b>(49,359,136)</b>	<b>(62,187,047)</b>	<b>13,364,318</b>	<b>(12,827,911)</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(62,723,454)</b>	<b>(49,359,136)</b>	<b>(62,187,047)</b>	<b>13,364,318</b>	<b>(12,827,911)</b>

**0312 PROPERTY ASSET MANAGEMENT INC**

Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	(0)	(0)	9,510,651	0	9,510,651
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	5,608,204,948	5,558,692,220	5,603,980,640	(49,512,728)	45,288,420
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	1	0	1	(1)	1
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	(7,181,780)	11,489,635	4,101,318	18,671,415	(7,388,317)
71400SUM RECEIVABLES- CUSTOMERS	0	0	(256,171)	0	(256,171)
71500SUM RECEIVABLES- OTHER	(585,089,961)	(1,002,778,117)	(1,060,122,962)	(417,688,156)	(57,344,846)
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	0	0	0	0	0
71950SUM DEF.D. EXPENSE & OTHER ASSETS	347,490,962	334,128,711	326,312,626	(13,362,251)	(7,816,085)
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	0	0	0	(0)
<b>72000SUM TOTAL ASSETS</b>	<b>5,363,424,170</b>	<b>4,901,532,450</b>	<b>4,883,526,103</b>	<b>(461,891,720)</b>	<b>(18,006,347)</b>
72250SUM COMM. PAPER & S.T. DEBT	0	0	0	0	0
72300SUM SEC. & OTH.INST.SLD NOT YET PU	0	0	0	0	0
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	(5,565,283,002)	(5,128,646,251)	(3)	436,636,750	5,128,646,249
72400SUM SECURITIES LOANED	0	0	0	0	0
72450SUM OTHER SECURED FINANCING	0	0	0	0	0
72500SUM PAYABLES- BROKER/DEALER	(1,937,764)	(14,013,495)	(5,141,712,630)	(12,075,732)	(5,127,699,134)
72600SUM PAYABLES- CUSTOMERS	0	0	0	0	0
72800SUM ACCD LIABILITIES & OTHER PAY.	634,278,984	659,781,105	(84,479,921)	25,502,121	(744,261,026)
72850SUM SENIOR DEBT	0	0	0	0	0
72900SUM SUBORDINATED INDEBTEDNESS	0	0	0	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(4,932,941,781)</b>	<b>(4,482,878,642)</b>	<b>(5,226,192,553)</b>	<b>450,063,140</b>	<b>(743,313,911)</b>
30010SUM PREFERRED STOCK-AMEX	0	0	0	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(107)	(107)	(107)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	(0)	(0)	(0)	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	(4,567,991)	(5,438,154)	(4,458,225)	(870,163)	979,928
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	697,930,008	710,628,751	1,470,969,081	12,698,744	760,340,330
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(1,123,844,299)	(1,123,844,299)	(1,123,844,299)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(430,482,389)</b>	<b>(418,653,808)</b>	<b>342,666,450</b>	<b>11,828,581</b>	<b>761,320,258</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(5,363,424,170)</b>	<b>(4,901,532,450)</b>	<b>(4,883,526,103)</b>	<b>461,891,720</b>	<b>18,006,347</b>

## 0045 LEHMAN COMMERCIAL PAPER INC.

## Stand-Alone Statements of Financial Condition as of:

	(a)	(b)	(c)	Variance	
	August 29, 2008	September 12, 2008	September 30, 2008	(b - a)	(c - b)
	DR (CR)	DR (CR)	DR (CR)	DR (CR)	DR (CR)
<b>Balance Sheet Items</b>					
70100SUM CASH & CASH EQUIVALENTS	961,096,661	1,154,997,996	502,042,537	193,901,335	(652,955,459)
70400SUM CASH & SEC.SEGR. & ON DEPOSIT	0	0	0	0	0
71000SUM SEC. & OTHER FIN.INSTR.OWNED	17,599,512,199	16,099,758,702	5,909,281,525	(1,499,753,496)	(10,190,477,177)
71100SUM SEC.PURCH.UNDER AGREE.TO SELL	21,363,313,860	20,344,577,181	8,728,176,528	(1,018,736,678)	(11,616,400,654)
71200SUM SECURITIES BORROWED	0	0	0	0	0
71300SUM RECEIVABLES- BROKER/DEALER	430,527,408	406,928,885	436,462,094	(23,598,522)	29,533,208
71400SUM RECEIVABLES- CUSTOMERS	1,421,687,769	16,886,628	46,475,954	(1,404,801,141)	29,589,326
71500SUM RECEIVABLES- OTHER	(11,924,244,256)	(11,245,888,026)	(17,165,813,855)	678,356,231	(5,919,925,829)
71750SUM PROPERTY, EQUIP. & LEASE.IMPR	1,707,311	1,680,541	1,688,500	(26,770)	7,959
71950SUM DEF.D. EXPENSE & OTHER ASSETS	2,283,219,784	2,286,302,364	1,985,974,345	3,082,580	(300,328,019)
71990SUM EXCESS COST OVER FAIR MKT.VAL	0	0	0	0	0
71995SUM TOTAL BRIDGE ACCOUNTS	0	(203,445)	0	(203,445)	203,445
<b>72000SUM TOTAL ASSETS</b>	<b>32,136,820,735</b>	<b>29,065,040,827</b>	<b>444,287,627</b>	<b>(3,071,779,908)</b>	<b>(28,620,753,200)</b>
72250SUM COMM. PAPER & S.T. DEBT	(3,020,064,646)	(3,038,166,525)	(109,666,701)	(18,101,879)	2,928,499,824
72300SUM SEC. & OTH.INST.SLD NOT YET PU	(3,363,987,334)	(3,812,037,579)	(156,036,307)	(448,050,246)	3,656,001,272
72350SUM SEC.SOLD UNDER AGREE.TO REPUR	(18,438,230,178)	(15,750,468,757)	(1)	2,687,761,421	15,750,468,756
72400SUM SECURITIES LOANED	18,248,658	19,246,305	20,492,558	997,647	1,246,253
72450SUM OTHER SECURED FINANCING	(6,721,564,145)	(6,102,449,080)	(0)	619,115,065	6,102,449,080
72500SUM PAYABLES- BROKER/DEALER	(46,152,809)	(130,884,981)	(24,774,733)	(84,732,172)	106,110,248
72600SUM PAYABLES- CUSTOMERS	(232,856,687)	(35,114,266)	(173,031,117)	197,742,421	(137,916,850)
72800SUM ACCD LIABILITIES & OTHER PAY.	574,640,924	554,435,847	(344,563,009)	(20,205,077)	(898,998,856)
72850SUM SENIOR DEBT	(0)	(0)	(0)	0	0
72900SUM SUBORDINATED INDEBTEDNESS	(700,000,000)	(700,000,000)	(700,000,000)	0	0
<b>73000SUM TOTAL LIABILITIES</b>	<b>(31,929,966,215)</b>	<b>(28,995,439,036)</b>	<b>(1,487,579,309)</b>	<b>2,934,527,179</b>	<b>27,507,859,727</b>
30010SUM PREFERRED STOCK-AMEX	(0)	(0)	(0)	0	0
30012SUM PREFERRED STOCK-DIVIDENDS-TBD	0	0	0	0	0
30015SUM COMMON STOCK	(10,000)	(10,000)	(10,000)	0	0
30016SUM COMMON STOCK DIVIDEND- AMEX	0	0	0	0	0
30022SUM TREASURY STOCK	0	0	0	0	0
30030SUM F/X TRANSLATION ADJUSTMENT	(45,165,409)	(80,404,911)	(57,870,658)	(35,239,502)	22,534,253
30032SUM OTHER COMPREHENSIVE INCOME	0	0	0	0	0
30034SUM RSU MTM APPRECIATION	0	0	0	0	0
30035SUM RETAINED EARNINGS	1,869,518,752	2,042,010,983	3,132,370,203	172,492,231	1,090,359,219
73150SUM TOTAL ADDITIONAL PAID IN CAPIT	(2,031,197,863)	(2,031,197,863)	(2,031,197,863)	0	0
<b>73200SUM TOTAL STOCKHOLDER'S EQUITY</b>	<b>(206,854,520)</b>	<b>(69,601,790)</b>	<b>1,043,291,682</b>	<b>137,252,729</b>	<b>1,112,893,472</b>
<b>73500SUM TOTAL LIABS.&amp; STOCKHLDRS EQTY.</b>	<b>(32,136,820,735)</b>	<b>(29,065,040,827)</b>	<b>(444,287,627)</b>	<b>3,071,779,908</b>	<b>28,620,753,200</b>

## **APPENDIX 34: TANGIBLE ASSET BALANCE SHEET VARIATIONS**

This Appendix 34 was prepared by Duff & Phelps and provides balance sheet detail that shows which of the LBHI Affiliates had tangible assets on their books, and whether the value of those assets changed during the period of the Barclays' sale transaction. The Examiner and his financial advisors reviewed this data in connection with analyzing whether tangible assets were transferred to Barclays in connection with the sale, as discussed in Section III.C.3.b of the Report.

0045 LEHMAN COMMERCIAL PAPER INC.

29-Aug-09 12-Sep-09 30-Sep-09

	A	B	C	B-A	% Change	C-B	% Change
14010SUM F/A-COST-LAND	-	-	-	-	0.0%	-	0.0%
14015SUM F/A-COST-BLDGS	-	-	-	-	0.0%	-	0.0%
14020SUM F/A-COST-FURNITURE	70,905	70,905	70,905	-	0.0%	-	0.0%
14025SUM F/A-COST-EQUIP-COMM.	766,909	766,909	766,636	-	0.0%	(273)	0.0%
14030SUM F/A-COST-EQUIP-EDP & PC	4,903,172	4,903,172	4,524,941	-	0.0%	(378,231)	-7.7%
14040SUM F/A-COST-BLDNGS & L/H	1,050	2,634	1,050	1,584	150.8%	(1,584)	-60.1%
14045SUM F/A-COST-CONSTR.IN PROGRESS	-	-	-	-	0.0%	-	0.0%
14050SUM F/A-COST-TRANS. & CAR	-	-	-	-	0.0%	-	0.0%
14055SUM F/A-COST-FINE ARTS & ANTIQUES	-	-	-	-	0.0%	-	0.0%
14060SUM CAPITALIZED SOFTWARE	-	-	-	-	0.0%	-	0.0%
<b>71600SUM TOTAL F/A- COST</b>	<b>5,742,037</b>	<b>5,743,621</b>	<b>5,363,533</b>	<b>1,584</b>	<b>0.0%</b>	<b>(380,087)</b>	<b>-6.6%</b>
14515SUM F/A-A/D-BUILDINGS	-	-	-	-	0.0%	-	0.0%
14520SUM F/A-A/D-FURNITURE	(42,218)	(42,455)	(42,724)	(236)	0.6%	(269)	0.6%
14525SUM F/A-A/D-EQUIP.-COMM.	(439,908)	(443,871)	(397,841)	(3,963)	0.9%	46,030	-10.4%
14530SUM F/A-A/D-EQUIP.-EDP & PC	(3,552,501)	(3,576,653)	(3,234,363)	(24,152)	0.7%	342,290	-9.6%
14540SUM F/A-A/D-BLDGS. & L/H	(99)	(102)	(106)	(3)	2.9%	(4)	4.3%
14550SUM F/A-A/D-TRANS. & CAR COSTS	-	-	-	-	0.0%	-	0.0%
14560SUM F/A-A/D CAPITALIZED SOFTWARE	-	-	-	-	0.0%	-	0.0%
<b>71700SUM TOTAL F/A- A/D</b>	<b>(4,034,726)</b>	<b>(4,063,080)</b>	<b>(3,675,033)</b>	<b>(28,354)</b>	<b>0.7%</b>	<b>388,047</b>	<b>-9.6%</b>
<b>71750SUM PROPERTY, EQUIP. &amp; LEASE.IMP</b>	<b>1,707,311</b>	<b>1,680,541</b>	<b>1,688,500</b>	<b>(26,770)</b>	<b>-1.6%</b>	<b>7,959</b>	<b>0.5%</b>

0059 LB SPECIAL FINANCING INC.

29-Aug-09 12-Sep-09 30-Sep-09

	A	B	C	B-A	% Change	C-B	% Change
14010SUM F/A-COST-LAND	-	-	-	-	0.0%	-	0.0%
14015SUM F/A-COST-BLDGS	-	-	-	-	0.0%	-	0.0%
14020SUM F/A-COST-FURNITURE	50,919	50,919	50,919	-	0.0%	-	0.0%
14025SUM F/A-COST-EQUIP-COMM.	57,542	57,345	36,993	(197)	-0.3%	(20,353)	-35.5%
14030SUM F/A-COST-EQUIP-EDP & PC	9,350,025	9,350,025	8,819,693	-	0.0%	(530,332)	-5.7%
14040SUM F/A-COST-BLDNGS & L/H	22,948	28,351	22,948	5,403	23.5%	(5,403)	-19.1%
14045SUM F/A-COST-CONSTR.IN PROGRESS	-	-	-	-	0.0%	-	0.0%
14050SUM F/A-COST-TRANS. & CAR	-	-	-	-	0.0%	-	0.0%
14055SUM F/A-COST-FINE ARTS & ANTIQUES	-	-	-	-	0.0%	-	0.0%
14060SUM CAPITALIZED SOFTWARE	-	-	-	-	0.0%	-	0.0%
<b>71600SUM TOTAL F/A- COST</b>	<b>9,481,434</b>	<b>9,486,641</b>	<b>8,930,553</b>	<b>5,207</b>	<b>0.1%</b>	<b>(556,088)</b>	<b>-5.9%</b>
14515SUM F/A-A/D-BUILDINGS	-	-	-	-	0.0%	-	0.0%
14520SUM F/A-A/D-FURNITURE	(12,341)	(12,511)	(12,766)	(170)	1.4%	(255)	2.0%
14525SUM F/A-A/D-EQUIP.-COMM.	(20,348)	(20,716)	(11,128)	(368)	1.8%	9,587	-46.3%
14530SUM F/A-A/D-EQUIP.-EDP & PC	(6,363,055)	(6,432,240)	(6,082,223)	(69,185)	1.1%	350,017	-5.4%
14540SUM F/A-A/D-BLDGS. & L/H	(12,446)	(12,602)	(12,836)	(156)	1.3%	(234)	1.9%
14550SUM F/A-A/D-TRANS. & CAR COSTS	-	-	-	-	0.0%	-	0.0%
14560SUM F/A-A/D CAPITALIZED SOFTWARE	-	-	0	-	0.0%	0	0.0%
<b>71700SUM TOTAL F/A- A/D</b>	<b>(6,408,190)</b>	<b>(6,478,069)</b>	<b>(6,118,953)</b>	<b>(69,878)</b>	<b>1.1%</b>	<b>359,116</b>	<b>-5.5%</b>
<b>71750SUM PROPERTY, EQUIP. &amp; LEASE.IMP</b>	<b>3,073,244</b>	<b>3,008,572</b>	<b>2,811,600</b>	<b>(64,672)</b>	<b>-2.1%</b>	<b>(196,973)</b>	<b>-6.5%</b>





0A51 LB 745 LLC

29-Aug-09 12-Sep-09 30-Sep-09

	A	B	C
14010SUM F/A-COST-LAND	-	-	-
14015SUM F/A-COST-BLDGS	522,920,456	522,920,456	-
14020SUM F/A-COST-FURNITURE	30,079,193	30,079,193	19,893
14025SUM F/A-COST-EQUIP-COMM.	28,990,441	28,990,441	0
14030SUM F/A-COST-EQUIP-EDP & PC	1,849,810	1,849,810	458,953
14040SUM F/A-COST-BLDNGS & L/H	183,500,165	183,523,963	33,483
14045SUM F/A-COST-CONSTR.IN PROGRESS	-	-	-
14050SUM F/A-COST-TRANS. & CAR	-	-	-
14055SUM F/A-COST-FINE ARTS & ANTIQUES	1,420,374	1,420,374	1,420,374
14060SUM CAPITALIZED SOFTWARE	-	-	-
71600SUM TOTAL F/A- COST	768,760,439	768,784,237	1,932,703
14515SUM F/A-A/D-BUILDINGS	(85,385,610)	(85,821,463)	(435,853)
14520SUM F/A-A/D-FURNITURE	(17,722,229)	(17,825,330)	(108,911)
14525SUM F/A-A/D-EQUIP.-COMM.	(23,237,011)	(23,381,422)	(144,411)
14530SUM F/A-A/D-EQUIP.-EDP & PC	(1,840,913)	(1,841,107)	(453,080)
14540SUM F/A-A/D-BLDGS. & L/H	(72,273,452)	(72,685,815)	(414,044)
14550SUM F/A-A/D-TRANS. & CAR COSTS	-	-	-
14560SUM F/A-A/D CAPITALIZED SOFTWARE	-	-	-
71700SUM TOTAL F/A- A/D	(200,459,215)	(201,555,137)	(1,556,299)
71750SUM PROPERTY, EQUIP. & LEASE.IMP	568,301,224	567,229,100	376,404

B-A	% Change
-	0.0%
-	0.0%
-	0.0%
-	0.0%
-	0.0%
23,798	0.0%
-	0.0%
-	0.0%
-	0.0%
-	0.0%
23,798	0.0%
(435,853)	0.5%
(103,101)	0.0%
(144,410)	0.0%
(194)	0.0%
(412,363)	0.0%
-	0.0%
-	0.0%
(1,095,922)	0.5%
(1,072,124)	-0.2%

C-B	% Change
-	0.0%
(522,920,456)	-100.0%
(30,059,300)	-99.9%
(28,990,441)	-100.0%
(1,390,858)	-75.2%
(183,490,480)	-100.0%
-	0.0%
-	0.0%
-	0.0%
-	0.0%
(766,851,534)	-99.7%
85,385,610	-99.5%
17,716,419	-99.4%
23,237,011	-99.4%
1,388,026	-75.4%
72,271,772	-99.4%
-	0.0%
-	0.0%
199,998,838	-99.2%
(566,852,696)	-99.9%