

Dear Authorized Claimant:

The attached payment represents your *pro rata* share of the distribution of the Net Settlement Fund created by the settlement with Ernst & Young LLP achieved by Plaintiffs in the securities class action entitled *In re Lehman Brothers Equity/Debt Securities Litigation*. Your claim was calculated in accordance with the Court-approved Plan of Allocation set forth in the Notice of Pendency of Class Action and Proposed Settlement with Defendant Ernst & Young LLP, Settlement Fairness Hearing and Motion for Attorneys' Fees and Reimbursement of Litigation Expenses and the Court's Order Approving Distribution Plan for Ernst & Young LLP Net Settlement Fund dated May 22, 2018, both of which can be found at [www.lehmansecuritieslitigationsettlement.com](http://www.lehmansecuritieslitigationsettlement.com).

Under the Court-approved Plan of Allocation, the distribution to each Authorized Claimant is his, her or its *pro rata* share of the available funds which is calculated by dividing the Authorized Claimant's Overall Recognized Claim by the total Recognized Claims of all Authorized Claimants, and then multiplying by the amount of available funds. The total Recognized Claims for all Authorized Claimants eligible to participate in the distribution of the Net Settlement Fund is approximately \$4.79 billion, and the amount available for distribution is approximately \$68.8 million.

The Net Settlement Fund is a "Qualified Settlement Fund," as defined in Treas. Reg. Section 1.468B-1 through 5. Please note that the regulations provide in part that "whether a distribution from a Qualified Settlement Fund is included in the claimant's gross income is generally determined by reference to the claim in respect of which the distribution is made and as if the distribution were made directly by the transferor." The claims upon which this litigation was based involved allegations of violations of the federal securities laws.

The tax treatment of this distribution varies based upon the recipient's tax status and treatment of his, her or its investments. Therefore, we cannot determine the appropriate tax reporting for recipients and we cannot provide individual tax advice. The tax treatment of distributions from the Net Settlement Fund is the responsibility of each recipient. You should consult your tax advisor to determine the tax consequences, if any, of this distribution to you.

Please cash this check promptly as it becomes void and subject to re-distribution if not cashed by December 27, 2018. If you have changed your address from the address on the attached check stub or if you have any questions concerning this payment, please contact the Claims Administrator by calling the toll-free number 1-888-499-2911 or by writing to the following address:

In re Lehman Brothers Equity/Debt Securities Litigation – EY Settlement  
c/o GCG  
P.O. Box 10025  
Dublin, OH 43017-6625

Thank you.