

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (JMP) SIPA

**STIPULATION AND ORDER REGARDING PROOF OF
CLAIM OF BANK OF TOKYO-MITSUBISHI UFJ, LTD. (NO. 4850)**

This Stipulation and Order (the "Stipulation") is entered on the date hereof by and between James W. Giddens (the "SIPA Trustee"), as trustee for the liquidation of Lehman Brothers Inc. ("LBI") under the Securities Investor Protection Act of 1970, as amended ("SIPA"), and Bank of Tokyo-Mitsubishi UFJ, Ltd. (the "Claimant").

RECITALS

A. WHEREAS, on September 19, 2008 (the "Filing Date"), a proceeding was commenced under SIPA with respect to LBI, and the SIPA Trustee was appointed (Case No. 08-01420, such proceeding, the "SIPA Proceeding");

B. WHEREAS, on November 7, 2008, the United States Bankruptcy Court for the Southern District of New York ("Bankruptcy Court") entered the Order Approving Form and Manner of Publication and Mailing of Notice of Commencement; Specifying Procedures and Forms for Filing, Determination, and Adjudication of Claims; Fixing a Meeting of Customers and Other Creditors; and Fixing Interim Reporting Pursuant to SIPA (the "Claims Process Order," ECF No. 241);

C. WHEREAS, pursuant to SIPA section 78fff-2(a)(3) and the Claims Process Order, all general creditor claims must have been received by the SIPA Trustee by June 1, 2009;

D. WHEREAS, in accordance with the Claims Process Order, on May 28, 2009, Claimant timely filed a general creditor claim (represented by claim no. 4850, the "Claim") seeking ¥2,667,376,071 plus certain costs, expenses and interest;

E. WHEREAS, on March 11, 2013, the Bankruptcy Court entered the Order Pursuant to Section 105(a) of the Bankruptcy Code & Bankruptcy Rules 3007 and 9019(b) for Approval of General Creditor Claim Settlement Procedures (the "General Creditor Settlement Procedures Order," ECF No. 5847);

F. WHEREAS, after good faith, arm's length negotiations, the SIPA Trustee and Claimant (each a "Party" and together "the Parties"), pursuant to the General Creditor Settlement Procedures Order, have agreed to resolve all issues relating to the Claim pursuant to the terms and conditions set forth in this Stipulation and Order.

NOW, THEREFORE, in consideration of the mutual covenants set forth below, IT IS HEREBY STIPULATED AND AGREED BY THE PARTIES HERETO THAT:

STIPULATION

1. The Recitals set forth above form an integral part of this Stipulation and are incorporated fully herein.
2. This Stipulation shall not become effective unless and until it has been executed by the Parties and approved by Final Order (defined below) of the Bankruptcy Court (the "Effective Date"). Final Order shall mean an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction, as entered on the docket of such court, the operation or effect of which has not been stayed, reversed, or amended, and as to which order or judgment (or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing

has expired and as to which no appeal or petition for review or rehearing was filed or, if filed, remains pending, *provided, however*, that no order shall fail to be a final order solely because of the possibility that a motion pursuant to Rule 60 of the Federal Rule of Civil Procedure, Bankruptcy Rule 9024, any similar local bankruptcy rule or any similar state statute or rule may be filed with respect to such order.

3. As of the date hereof, Claimant represents and warrants that it is the legal and beneficial owner of the Claim. Additionally, as of the date hereof each Party to the Stipulation represents and warrants to the other that it has the power, capacity, and authority to enter into this Stipulation.

4. On the Effective Date, the Claimant will have an allowed, general unsecured creditor claim against the LBI general estate in the amount of \$25,047,468.48 (the "Allowed Claim") in respect of the Claim, and this Allowed Claim shall constitute the full and final settlement of any and all claims the Claimant has against the LBI estate under or in connection with the transactions and accounts that are the subject of the Claim. The Allowed Claim will receive proportionately at least the same in payments or distributions (including with respect to the timing and type of payments or distributions) for the Allowed Claim as is generally received by holders of general allowed unsecured claims. The SIPA Trustee shall promptly cause the LBI general creditor claims register to be updated to reflect the same.

5. On the Effective Date, the Claimant, on behalf of itself and its respective successors and assigns, shall forever waive and release any and all claims, liabilities, causes of action, demands, and damages of whatever kind or nature and whether known or unknown, asserted or unasserted, against LBI, its estate and the Trustee arising before or after the Filing Date, including all claims related to or arising out of the

transactions and accounts that are the subject of the Claim; *provided, however*, that nothing contained herein shall waive the Claimant's rights under this Stipulation as to the Allowed Claim.

6. This Stipulation shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and permitted assigns, including any subsequent trustee appointed for LBI.

7. No amendment, waiver or modification of any provision of this Stipulation shall be effective unless the same shall be in writing and signed by the Parties.

8. Neither this Stipulation, nor any negotiations or proceedings in connection herewith, may be used and shall not be admissible in any proceeding against any party to this Stipulation or its affiliates for any purpose, except to enforce the terms of this Stipulation.

9. This Stipulation may be signed in counterparts which, when taken as a whole, shall constitute one and the same document; any signatures sent by electronic mail in Adobe TM Portable Document Format (PDF) or by fax shall be deemed originals.

10. Each individual signing this Stipulation on behalf of any Party hereto acknowledges and, with respect to his or her own signature below, warrants and represents that he is authorized to execute this Stipulation in his representative capacity, as reflected below and on behalf of the Party indicated.

11. This Stipulation shall be governed by and shall be interpreted in accordance with the laws of the State of New York, except to the extent that the Bankruptcy Code or SIPA apply, without regard to New York's rules governing conflicts of laws.

12. The Bankruptcy Court shall have jurisdiction to interpret and enforce this Stipulation, and the Parties consent to the jurisdiction of the Bankruptcy Court.

Dated: New York, New York
December 13, 2013

*Signature Page to Stipulation Regarding Proof of
Claim of Bank of Tokyo-Mitsubishi UFJ, Ltd. (No. 4850)*

HUGHES HUBBARD & REED LLP

BANK OF TOKYO-MITSUBISHI
UFJ, LTD.

By: /s/ Robert B. Funkhouser
James B. Kobak, Jr.
Christopher K. Kiplok
Robert B. Funkhouser
Michael A. Rodriguez
One Battery Park Plaza
New York, New York 10004
Telephone: (212) 837-6000
Facsimile: (212) 422-4726

By: /s/ David Noda
David Noda, Managing Director
1251 Avenue of the Americas
New York, New York 10020-1101
Telephone: (212) 782-4808

Attorneys for James W. Giddens, Trustee
for the SIPA Liquidation of Lehman
Brothers Inc.

SO ORDERED this ____ day of _____ 2013

UNITED STATES BANKRUPTCY JUDGE