

EXHIBIT 1

IN RE LEHMAN BROTHERS INC., CASE NO: 08-01420 (JMP) SIPA
ONE HUNDRED FORTY-SECOND OMNIBUS OBJECTION: EXHIBIT 1- NO LIABILITY CLAIMS

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
1	AHLI UNITED BANK B.S.C. P.O. BOX 2424 BLDG 2495, ROAD 2832 , AL SEEF DISTRICT 428 MANAMA KINGDOM OF BAHRAIN	2130	12/8/2008	\$86,901,195.39	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
2	BERND, FRANK AND SANDRA LECHSTRA-E 16 TANNHEIM 88459 GERMANY	7000951	1/30/2009	\$2,888.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
3	CAIXA GERAL DE DEPOSITOS AVENIDA JOAO XXI 63 LISBOA 1000-300 PORTUGAL	6184	10/30/2009	\$1,423,590.60	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
4	CAPARRA, ROBERT R & VAINESMAN, CORA JTWROS [REDACTED] C/O AMOS AZUBEL JOAN MIRO 24 21 BARCELONA 08005 SPAIN	2310	1/29/2009	UNSPECIFIED*	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
5	CAVICCHIOLI, DORIANO - BICE GIROTTI VIA F.FILZI N+ 55 SASSUOLO 41049 ITALY	7001332	3/31/2009	\$11,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as “unknown”, “\$0.00”, “unascertainable”, “undetermined”, or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
6	CHARBIT, JEAN-LOUIS REHOV SHEVET LEVI 10/36 ASHDOD 77676 ISRAEL	4492	5/11/2009	\$202,524.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
7	COOP CONSUMATORI NORD EST S.C. FACT SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA CAIROLI 11 BOLOGNA ITALY	5116	5/22/2009	\$4,310,792.78	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
8	COOP ESTENSE S.C. FACT SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA CAIROLI 11 BOLOGNA ITALY	5108	5/22/2009	\$45,929,550.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
9	COOP ESTENSE S.C. FACT SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA CAIROLI 11 BOLOGNA ITALY	5109	5/22/2009	\$3,616,500.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
10	DEPPRICH, ELISABETH MICHAEL-REHM-STRA-E 12 MEMMINGEN 87700 GERMANY	7000947	1/30/2009	\$3,015.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
11	DEUTSCHE BANK SAE ANA BELEN DOPAZO ALVAREZ VIA AUGUSTA 252-260 2ND FLOOR 08017 BARCELONA (SPAIN) BARCELONA 08017 SPAIN	7002466	6/1/2009	\$1,803,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
12	DEUTSCHE BANK SAE ANA BELEN DOPAZO ALVAREZ VIA AUGUSTA 252-260 2ND FLOOR 08017 BARCELONA (SPAIN) BARCELONA 08017 SPAIN	7002474	6/1/2009	\$340,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
13	DOMINIQUE, ECHTNER BUNDESALLE 130 BERLIN 12161 GERMANY	7000935	1/30/2009	\$1,155.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
14	FILLER, JOHANN MAERZSTRASSE 104 VIENNA A1150 AUSTRIA	7001389	4/26/2009	\$40.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
15	GIUSEPPE, GHISIO PIER VIA XI FEBBRAIO NO 1 PARABIAGO 20015 ITALIA	5758	6/1/2009	\$50,631.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
16	GOLDEN ORIENT LTD 3F-2, NO. 61, CHUNG-KUANG ROAD TSO-IN DISTRICT KAOHSIUNG TAIWAN	4487	5/11/2009	\$143,213.40	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
17	HENG, FOOK AIK BLK 641, #10-206, YISHUN STREET 61 SINGAPORE 760641 SINGAPORE	7001777	5/20/2009	\$135,700.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
18	HERITAGE MANAGING AGENCY, LTD. 10101 REUNION PLACE, SUITE 500 ATTN: CRAIG COMEAUX SAN ANTONIO, TX 78216	5549	6/1/2009	\$224,664.77	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
19	HIEMER, ANKE BERGSTRA-E 15 MEMMINGEN 87700 GERMANY	7000955	1/30/2009	\$2,310.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
20	KEMPIN, EBERHARD MACHNIGSTRA-E 11 MEMMINGEN 87700 GERMANY	7000964	1/30/2009	\$603.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
21	LIESELOTTE ABT D_TTELSTRA-E 5 MEMMINGEN 87700 GERMANY	7000970	1/30/2009	\$4,044.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
22	LOMBARD INTL ASSURANCE REF: PAUL CASEY SPHAERA FLEXIBLE STRATEGY 2 ROUTE DE TREVES SENNINGERBERG L-2633 LUXEMBOURG	9001581	1/22/2009	UNSPECIFIED*	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
23	METZLER INVESTMENT GMBH SPECIAL FUND [REDACTED] C/O METZLER INVESTMENT GMBH GROSSE GALLUSSTRASSE 18 FRANKFURT AM MAIN, DE 60311 GERMANY	7002625	8/10/2009	\$5,114,880.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
24	METZLER INVESTMENT GMBH SPECIAL FUND MI- [REDACTED] C/O METZLER INVESTMENT GMBH GROSSE GALLUSSTRASSE 18 FRANKFURT AM MAIN, DE 60311 GERMANY	7002630	8/10/2009	\$426,240.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
25	METZLER INVESTMENT GMBH SPECIAL FUND MI- [REDACTED] C/O METZLER INVESTMENT GMBH GROSSE GALLUSSTRASSE 18 FRANKFURT AM MAIN, DE 60311 GERMANY	7002627	8/10/2009	\$2,131,200.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
26	METZLER INVESTMENT GMBH SPECIAL FUND MI- [REDACTED] C/O METZLER INVESTMENT GMBH GROSSE GALLUSSTRASSE 18 FRANKFURT AM MAIN, DE 60311 GERMANY	7002632	8/10/2009	\$2,659,737.60	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
27	NELLY, CHARBIT REHOV SHEVET LEVI 10136 ASHDOD 77676 ISRAEL	4587	5/18/2009	\$435,968.40	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
28	NOVA COOP S.C. FACT SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA CAIROLI 11 BOLOGNA ITALY	5110	5/22/2009	\$4,036,014.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
29	NOVA COOP S.C. FACT SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA CAIROLI 11 BOLOGNA ITALY	5111	5/22/2009	\$6,509,700.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
30	OLTHOF, PIETER JOOP SCHOTTEGATWEG OOST #28 CURACAO NETHERLANDS ANTILLES	5269	5/29/2009	\$69,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
31	O'MAHONY, MICHAEL MOUNT PLEASANT STATION ROAD BLARNEY, CO.CORK IRELAND	7000820	1/30/2009	\$130,216.46	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
32	PECHMANN, HELGA & RAINER WILDENTENWEG 12A 91056 ERLANGEN GERMANY	6070	7/22/2009	\$15,153.14	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
33	PFA PENSION FORSIKRINGSAKTIESEL ATTN: MR. RASMUS BESSING SKAB, MARINA PARK SUNDKROGGADE 4 COPENHAGEN 2100 DENMARK	6144	9/21/2009	\$36,826,436.15	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
34	PROVINZIAL NORDWEST HOLDING AG SILVIA L. BOLATTI, ESQ. BOLATTI & GRIFFITH LLP 45 BROADWAY, SUITE 2200 NEW YORK, NY 10006	7001023	1/30/2009	\$32,034,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
35	SIMGEST SPA FACT SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA CAIROLI 11 BOLOGNA 40121 ITALY	5908	5/26/2009	\$7,233,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
36	SOUTH CHINA INSURANCE CO., LTD. 5F., NO. 560 CHUNG HSIAO E. RD., SEC 4 TAIPEI TAIWAN	4445	5/7/2009	\$289,320.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).

	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
37	SOUTH CHINA INSURANCE CO., LTD. 5F., NO. 560 CHUNG HSIAO E. RD., SEC 4 TAIPEI TAIWAN	4446	5/7/2009	\$144,660.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
38	STOLL, MARGARETHA BERNHARD STOLL DEMMINSWEG 4 GERMANY WIESBADEN 65193 GERMANY	7002338	5/31/2009	\$21,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
39	TARTU A.V.V.II J.C. TEDDER-FLINTERMAN P.O. BOX 3394 CURACAO NETHERLANDS ANTILLES	5261	5/29/2009	\$30,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
	Total			\$243,212,942.69	

* Claim includes unspecified amounts (i.e., amounts not specified by the claimant, amounts listed in a foreign currency, unliquidated amounts and/or amounts listed as "unknown", "\$0.00", "unascertainable", "undetermined", or where no dollar amounts were entered in the spaces provided on the proof of claim form).