EXHIBIT 1

IN RE LEHMAN BROTHERS INC., CASE NO: 08-01420 (JMP) SIPA ONE HUNDRED FIFTIETH 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	CAIAZZO, MR ANTONIO AND ANNA VITA NEGRO MASCAGNI STREET NO. 1 MONTEIASI (TARANTO) 74020 ITALY	4399	4/29/2009	\$1,300.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
2	CHAUDHRY, ANOOP C1, 8/F, UNIVERSITY HEIGHTS 42-44 KOTEWALL ROAD MID-LEVELS HONG KONG CHINA	982	1/14/2009	\$64,285.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
3	CORNER BANCA SA REF: CLIENT OMNIBUS ACCOUNT VIA CANOVA 16 LUGANO 6900 SWITZERLAND	7000138	12/18/2008	\$191,904.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
4	DEUTSCHE BANK SAE (IN THE NAME OF THEIR CLIENTS IN THE ATTACHED LIST) ANA BELEN DOPAZO ALVAREZ VIA AUGUSTA 252-260 2ND FLOOR BARCELONA 08017 SPAIN	7002465	6/1/2009	\$70,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.
5	DEUTSCHE BANK SAE (IN THE NAME OF THEIR CLIENTS IN THE ATTACHED LIST) ANA BELEN DOPAZO ALVAREZ VIA AUGUSTA 252-260 2ND FLOOR BARCELONA 08017 SPAIN	7002467	6/1/2009	\$5,000,000.00	NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI.

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6	NAME / ADDRESS OF CLAIMANT DEUTSCHE BANK SAE	CLAIM NUMBER 7002462	DATE FILED 6/1/2009	TOTAL CLAIM DOLLARS \$50,000.00	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE NO LEGAL OR FACTUAL JUSTIFICATION
	ANA BELEN DOPAZO ALVAREZ				FOR ASSERTING A CLAIM AGAINST LBI.
	VIA AUGUSTA 252-260 2ND FLOOR				THE CLAIMED SECURITIES WERE NOT
	BARCELONA 08017 SPAIN				ISSUED OR GUARANTEED BY LBI.
7	DEUTSCHE BANK SAE	7002464	6/1/2009	\$300,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
/	ANA BELEN DOPAZO ALVAREZ	7002404	0/1/2009	\$300,000.00	FOR ASSERTING A CLAIM AGAINST LBI.
	VIA AUGUSTA 252-260 2ND FLOOR				THE CLAIMED SECURITIES WERE NOT
	BARCELONA 08017				ISSUED OR GUARANTEED BY LBI.
	SPAIN				ibbell on definantifile by Ebi.
8	DEUTSCHE BANK SAE	7002469	6/1/2009	\$24,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	ANA BELEN DOPAZO ALVAREZ				FOR ASSERTING A CLAIM AGAINST LBI.
	VIA AUGUSTA 252-260 2ND FLOOR				THE CLAIMED SECURITIES WERE NOT
	BARCELONA 08017				ISSUED OR GUARANTEED BY LBI.
	SPAIN				
9	DEUTSCHE BANK SAE	7002471	6/1/2009	\$3,000,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	ANA BELEN DOPAZO ALVAREZ				FOR ASSERTING A CLAIM AGAINST LBI.
	VIA AUGUSTA 252-260 2ND FLOOR				THE CLAIMED SECURITIES WERE NOT
	BARCELONA 08017				ISSUED OR GUARANTEED BY LBI.
	SPAIN			*** *********************************	
10	DEUTSCHE BANK SAE	7002481	6/1/2009	\$250,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	ANA BELEN DOPAZO ALVAREZ				FOR ASSERTING A CLAIM AGAINST LBI.
	VIA AUGUSTA 252-260 2ND FLOOR				THE CLAIMED SECURITIES WERE NOT
	BARCELONA 08017 SPAIN				ISSUED OR GUARANTEED BY LBI.
11	DEUTSCHE BANK SAE	7002488	6/1/2009	\$250,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
11	ANA BELEN DOPAZO ALVAREZ	7002466	0/1/2009	\$250,000.00	FOR ASSERTING A CLAIM AGAINST LBI.
	VIA AUGUSTA 252-260 2ND FLOOR				THE CLAIMED SECURITIES WERE NOT
	BARCELONA 08017				ISSUED OR GUARANTEED BY LBI.
	SPAIN				EXCEL CIT COINCIL (TELEP ET EDI.

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	NAME / ADDRESS OF CLAIMANT	CLAIM NUMBER	DATE FILED	TOTAL CLAIM DOLLARS	TRUSTEE'S REASON FOR PROPOSED DISALLOWANCE
12	EDMOND ANTHONY O'MAHONY	7000827	1/30/2009	\$130,216.46	NO LEGAL OR FACTUAL JUSTIFICATION
	WOODVILLE HOUSE				FOR ASSERTING A CLAIM AGAINST LBI.
	STATION RD				THE CLAIMED SECURITIES WERE NOT
	BLARNEY, CO. CORK				ISSUED OR GUARANTEED BY LBI.
12	IRELAND	1002	1/29/2000	\$25,000,00	NO LEGAL OD FACTUAL HIGTEROATION
13	EINSMANN, HARALD	1903	1/28/2009	\$35,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	43 CHESTER SQUARE				FOR ASSERTING A CLAIM AGAINST LBI.
	LONDON SW1W 9EA				THE CLAIMED SECURITIES WERE NOT
	UNITED KINGDOM				ISSUED OR GUARANTEED BY LBI.
14	FINGLOBAL - FUNDO DE INVESTIMENTO	7002096	5/28/2009	\$100,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	MISTO ABERTO				FOR ASSERTING A CLAIM AGAINST LBI.
	JORGE CARVALHO PEREIRA				THE CLAIMED SECURITIES WERE NOT
	AVENIDA DE BERNA, N§ 10				ISSUED OR GUARANTEED BY LBI.
	6§ ANDAR				
	LISBOA 1050040				
	PORTUGAL				
15	FORT SEWARD, INC.	4247	3/30/2009	\$30,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	C/O SKYBOX				FOR ASSERTING A CLAIM AGAINST LBI.
	1900 NW 97TH AVE				THE CLAIMED SECURITIES WERE NOT
	STE. #051-308692				ISSUED OR GUARANTEED BY LBI.
	MIAMI, FL 33172				
16	FORT SEWARD, INC.	4248	3/30/2009	\$40,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	C/O SKYBOX				FOR ASSERTING A CLAIM AGAINST LBI.
	1900 NW 97TH AVE				THE CLAIMED SECURITIES WERE NOT
	STE. #051-308692				ISSUED OR GUARANTEED BY LBI.
	MIAMI, FL 33172				
17	GEMINIS SECURITIES LIMITED	1050	1/15/2009	\$30,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	1503 CHEUNG KONG CENTER,				FOR ASSERTING A CLAIM AGAINST LBI.
	2 QUEEN'S ROAD CENTRAL				THE CLAIMED SECURITIES WERE NOT
	HONG KONG				ISSUED OR GUARANTEED BY LBI.
	CHINA				

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18	GEMINIS SECURITIES LIMITED	1051	1/15/2009	\$83,410.00	NO LEGAL OR FACTUAL JUSTIFICATION
	1503 CHEUNG KONG CENTER				FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT
	2 QUEEN'S ROAD CENTRAL HONG KONG				ISSUED OR GUARANTEED BY LBI.
	CHINA				ISSUED ON GUARAINTEED DT EDI.
19	GEMINIS SECURITIES LIMITED	1052	1/15/2009	\$100,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	1503 CHEUNG KONG CENTER			. ,	FOR ASSERTING A CLAIM AGAINST LBI.
	2 QUEEN'S ROAD CENTRAL				THE CLAIMED SECURITIES WERE NOT
	HONG KONG				ISSUED OR GUARANTEED BY LBI.
	CHINA				
20	GEMINIS SECURITIES LIMITED	1053	1/15/2009	\$100,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	1503 CHEUNG KONG CENTER				FOR ASSERTING A CLAIM AGAINST LBI.
	2 QUEEN'S ROAD CENTRAL				THE CLAIMED SECURITIES WERE NOT
	HONG KONG				ISSUED OR GUARANTEED BY LBI.
	CHINA				
21	KRAWINKEL, GERNOT AND SONJA	7000542	1/27/2009	\$22.50	
	HOCHSTADENSTR. 70				FOR ASSERTING A CLAIM AGAINST LBI.
	MÖNCHENGLADBACH D41189				THE CLAIMED SECURITIES WERE NOT
	GERMANY				ISSUED OR GUARANTEED BY LBI.
22	KREIGHBAUM, JOHN & JOANNE	519	12/29/2008	\$200,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	JTWROS				FOR ASSERTING A CLAIM AGAINST LBI.
	6211 GLYNMOOR LAKES DRIVE				THE CLAIMED SECURITIES WERE NOT
	CHARLOTTE, NC 28277-4557				ISSUED OR GUARANTEED BY LBI.
23	KUTZ, ANKE AND WILHELM	7000423	1/21/2009	\$150,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	HEINRICH-BIESENBACH-STR. 8				FOR ASSERTING A CLAIM AGAINST LBI.
	DUSSELDORF D40627				THE CLAIMED SECURITIES WERE NOT
	GERMANY				ISSUED OR GUARANTEED BY LBI.

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24	LATAM INVESTMENTS LLC	7000194	12/26/2008	\$14,668,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	JOHN LOWTHER				FOR ASSERTING A CLAIM AGAINST LBI.
	9466 BLACK MOUNTAIN ROAD				THE CLAIMED SECURITIES WERE NOT
	STE 210				ISSUED OR GUARANTEED BY LBI.
	SAN DIEGO, CA 92126				
25	MELIS, JOHANNES M.J.B.	7001221	2/6/2009	\$30,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	VERBEEKLAAN 3				FOR ASSERTING A CLAIM AGAINST LBI.
	EINDHOVEN 5644DG				THE CLAIMED SECURITIES WERE NOT
	NETHERLANDS				ISSUED OR GUARANTEED BY LBI.
26	METZLER INVESTMENT GMBH	7002104	5/27/2009	\$6,511.46	NO LEGAL OR FACTUAL JUSTIFICATION
20	SPECIAL FUND [REDACTED]	7002101	3/27/2009	ψ0,511.10	FOR ASSERTING A CLAIM AGAINST LBI.
	GROSSE GALLUSSTRASSE 18				THE CLAIMED SECURITIES WERE NOT
	FRANKFURT AM MAIN, DE 60311				ISSUED OR GUARANTEED BY LBL
	GERMANY				
27	MILLENIUM MARKETING & MANAGEMENT PTY	3471	1/28/2009	\$166,820.00	NO LEGAL OR FACTUAL JUSTIFICATION
	LTD				FOR ASSERTING A CLAIM AGAINST LBI.
	80 LANG ROAD				THE CLAIMED SECURITIES WERE NOT
	CENTENNIAL PARK, NSW				ISSUED OR GUARANTEED BY LBI.
	AUSTRALIA				
28	MURATA MACHINERY LTD	1505	1/23/2009	\$4,860,000.00	NO LEGAL OR FACTUAL JUSTIFICATION
	136 TAKEDA MUKAISHIRO-CHO				FOR ASSERTING A CLAIM AGAINST LBI.
	FUSHIMI-KU				THE CLAIMED SECURITIES WERE NOT
	KYOTO 6128686				ISSUED OR GUARANTEED BY LBI.
	JAPAN				
29	NATIONAL BANK OF BAHRAIN B.S.C.	1304	1/22/2009	\$5,446,452.93	NO LEGAL OR FACTUAL JUSTIFICATION
	ATTN TREASURY OPERATIONS				FOR ASSERTING A CLAIM AGAINST LBI.
	P O BOX 106				THE CLAIMED SECURITIES WERE NOT
	MANANA				ISSUED OR GUARANTEED BY LBI.
	BAHRAIN				

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30	RECANATI, LEON Y	484	12/29/2008	\$272,500.00	NO LEGAL OR FACTUAL JUSTIFICATION
	27 YOAV ST				FOR ASSERTING A CLAIM AGAINST LBI.
	ZAHALA				THE CLAIMED SECURITIES WERE NOT
	TEL-AVIV				ISSUED OR GUARANTEED BY LBI.
	ISRAEL				
31	UNICOOP TIRRENO S.C.	5118	5/22/2009	\$8,679,600.00	NO LEGAL OR FACTUAL JUSTIFICATION
	FACT				FOR ASSERTING A CLAIM AGAINST LBI.
	SIMGEST SIM SPA (E-CONN) REF (PROMOTION) VIA				THE CLAIMED SECURITIES WERE NOT
	CAIROLI 11				ISSUED OR GUARANTEED BY LBI.
	BOLOGNA				
	ITALY				
	Total			\$44,330,022.35	

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