

EXHIBIT 1

IN RE LEHMAN BROTHERS INC., CASE NO: 08-01420 (JMP) SIPA
ONE HUNDRED FIFTY-SEVENTH 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 | BROWN, JONATHAN H 2939 AVENUE Y BROOKLYN, NY 11235-1657 | 1523 | 1/26/2009 | \$6,716.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 2 | BUTTON, JEAN C FLAT 1 22 HERMON HILL WANSTEAD LONDON E112AP UNITED KINGDOM | 8003555 | 2/20/2009 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 3 | D.J. ST. GERMAIN CO., INC 1500 MAIN ST. SPRINGFIELD, MA 01115 | 3673 | 2/23/2009 | \$30,733.33 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 4 | DEEGAN, CHRISTOPHER J 268 EAST SHORE DRIVE MASSAPEQUA, NY 11758 | 8001792 | 1/28/2009 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 5 | DEHORITY, KERRY & LAURA TTEES FBO KERRY & LAURA DEHORITY LVG REVOC TRUST U/A/D 08/11/1998 1681 LUPTON AVE. SAN JOSE, CA 95125-3854 | 4257 | 4/1/2009 | \$103,236.71 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 6 | 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 | 7002475 | 6/1/2009 | \$76,450.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 7 | FOURNIER, RENAUD R 452 PIERMONT DEMAREST, NJ 07627 | 7000721 | 1/29/2009 | \$238,200.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |

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| 8 | FRIEDMAN, MARC JASON 121 MEADOW RUN LANE MOORESVILLE, NC 28117 | 7002210 | 5/29/2009 | \$29,965.05 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 9 | GVOZD, IRINA 330 EAST 49TH ST APT 2B NEW YORK, NY 10017 | 7001404 | 5/5/2009 | \$4,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 10 | HEROD, JACK & LEE ANN 136 EAST HWY 22 PO BOX 36 BARRY, TX 75102 | 643 | 1/5/2009 | \$400,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 11 | HOURI, DAVID 17875 COLLINS AVE. PH4706 SUNNY ISLES, FL 33160 | 7000597 | 1/15/2009 | \$3,125,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 12 | ILCINQUE INVESTMENTS LTD. MIKE MCMANUS, PORTFOLIO MANAGER RBC DOMINION SECURITIES 2500, 666 BARRARD STREET VANCOUVER, BC V0C 3B1 CANADA | 5775 | 6/1/2009 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 13 | KARAPETYAN, NELLA 300 EAST 40 STREET APT. 7K NEW YORK, NY 10016 | 3425 | 2/3/2009 | \$49,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 14 | KOELLEN, DANIEL S 2682 COUNTRY PLACE DRIVE ROSEVILLE, CA 95747-9223 | 7000631 | 1/26/2009 | \$301,623.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |

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| 15 | LADANYI, CHRISTOPH 22 CHEYNE GARDENS LONDON SW3 5QT UNITED KINGDOM | 7001005 | 1/30/2009 | \$392,503.99 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. THE CLAIMED ACCOUNT AND ASSETS WERE TRANSFERRED TO BARCLAYS CAPITAL INC. |
| 16 | LINDGREN, JOHN A. 12102 E. FENCE LINE DR. PALMER, AK 99645 | 4460 | 5/4/2009 | \$108,827.34 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 17 | LOMBARD INTL ASSURANCE SPHAERA FLEXIBLE STRATEGY 2 ROUTE DE TREVES SENNINGERBERG L-2633 LUXEMBOURG | 1301 | 1/22/2009 | \$3,398,750.22 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 18 | MARQUEZ TRUST DTD 2/26/02 TIMOTHY & BERNADETTE MARQUEZ, TTEES PO BOX 44354 DENVER, CO 80201 | 334 | 12/19/2008 | \$100,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 19 | MCGRATH, MAUREEN M. 25 EAST 86TH STREET APT. 13G NEW YORK, NY 10028-0553 | 4490 | 5/11/2009 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 20 | N.V. TRUSTMAATSCHAPII VAN BANCO DI CARIBE BANCO DI CARIBE N.V. ATTN: GERARDO DE KORT SCHOTTEGATWEG OOST 205 CURACAO NETHERLANDS ANTILLES | 5881 | 6/1/2009 | \$334,500.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 21 | NEMIROVSKY, ALEXANDER 9912 65TH RD., #4-L REGO PARK, NY 11374-3673 | 7000229 | 1/1/2009 | \$6,500.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |

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| 22 | NEW YORK FOUNDATION FOR THE ARTS 155 AVENUE OF THE AMERICAS 14TH FLOOR NEW YORK, NY 10013-1507 | 2296 | 1/29/2009 | \$50,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 23 | PRINCE, MARK 1243 FUNSTON ST. HOLLYWOOD, FL 33019-2217 | 548 | 12/29/2008 | \$50,562.50 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 24 | PRIZLER, ELLENE R HAER TTEE ELLENE HAER PRIZLER REVOCABLE LIVING TRUST U/A/D 3/25/99 249 GREENMOUNT BLVD DAYTON, OH 45419-3243 | 422 | 12/24/2008 | \$34,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 25 | RIVERA, JOHN 54 WESTSIDE AVENUE AVENEL, NJ 07001 | 7000009 | 12/3/2008 | \$3,500.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 26 | SALZ, DR. A. JOSEPH PO BOX 29630 BELLINGHAM, WA 98228-1630 | 1811 | 1/27/2009 | \$401,405.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI OR LEHMAN BROTHERS FIRST TRUST INCOME OPPORTUNITY FUND. THE CLAIMED ACCOUNT AND ASSETS WERE TRANSFERRED TO BARCLAYS CAPITAL INC. |
| 27 | SCAVONE, JOSEPH 229 CENTRAL AVENUE DEER PARK, NY 11729 | 465 | 12/26/2008 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 28 | SHAP, ELIZABETH 388 AVENUE X, APT. 3A BROOKLYN, NY 11223 | 1839 | 1/28/2009 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 29 | TOLLEY, SHIRLEY W. 188 SEDGWICK RD WEST HARTFORD, CT 06107 | 4771 | 5/27/2009 | \$32,362.50 | 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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| 30 | TUROCZY, KENNETH B 17778 SE86 OAKLEAF TERRACE THE VILLAGES, FL 32162 | 7000431 | 1/21/2009 | \$55,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 31 | VACCA, ERIC 94 OLD HYDE ROAD WESTON, CT 06883-1726 | 7002367 | 5/31/2009 | \$140,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 32 | VERHULP, ELLEN A 526 UNION SCHOOL ROAD MIDDLETOWN, NY 10941 | 8003614 | 12/16/2008 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| 33 | WEINSTEIN, BARRY & EILEEN JT TEN 199 DEVONSHIRE ROAD DEVON, PA 19333-1012 | 249 | 12/16/2008 | \$51,145.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 34 | WERNER, DIETMAR R AND NIVES A - JTWROS 6477 S W 10TH ST WEST MIAMI, FL 33144-4941 | 7000081 | 12/10/2008 | \$25,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 35 | YOUNG, DONALD M. 3 KILMER DR. MORGANVILLE, NJ 07751 | 4888 | 5/28/2009 | \$250,000.00 | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED SECURITIES WERE NOT ISSUED OR GUARANTEED BY LBI. |
| 36 | ZELLER, NICOLE 197 MAILANDS RD FAIRFIELD, CT 06824 | 7001333 | 3/31/2009 | UNSPECIFIED* | NO LEGAL OR FACTUAL JUSTIFICATION FOR ASSERTING A CLAIM AGAINST LBI. THE CLAIMED STOCK CONSTITUTES AN EQUITY INTEREST IN LBHI. |
| | Total | | | \$9,798,980.60 | |

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