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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

OPERATIVE PLASTERERS AND CEMENT)
MASONS INTERNATIONAL ASSOCIATION)
LOCAL 262 ANNUITY FUND, Individually)
And On Behalf of All Others Similarly Situated,)

NO. 08-CV-5523 (LAK)

Plaintiff,)

vs.)

JURY TRIAL DEMANDED

LEHMAN BROTHERS HOLDINGS, INC.,)
RICHARD S. FULD, JR., CHRISTOPHER M.)
O'MEARA, JOSEPH M. GREGORY, and)
ERIN CALLAN,)

Defendants.)

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JUDGE KAPLAN'S CHAMBERS

STIPULATION AND [PROPOSED] SCHEDULING ORDER

Lead Plaintiff the Pension Fund Group¹ and Defendants Lehman Brothers Holdings, Inc. (“Lehman” or the “Company”), Richard S. Fuld, Jr., Christopher M. O’Meara, Joseph M. Gregory and Erin Callan (collectively, “Defendants”), by and through their respective undersigned counsel, hereby stipulate, subject to Court approval, as follows, concerning the filing of an Amended Complaint and briefing thereon.

RECITALS

WHEREAS, on June 18, 2008, plaintiff Operative Plasterers and Cement Masons International Association Local 262 Annuity Fund filed a purported federal securities class action against Defendants in this District, case number 08-CV-5523;

WHEREAS, on June 30, 2008, the Pension Fund Group moved for appointment as Lead Plaintiff and for approval of its selection of the law firms of Bernstein Litowitz Berger & Grossmann LLP (“Bernstein Litowitz”) and Schiffrin Barroway Topaz & Kessler, LLP (“Schiffrin Barroway”) as Lead Counsel for the Class;

WHEREAS, on June 24, 2008, the Court entered a scheduling order providing that (1) the Lead Plaintiff file an amended complaint within 30 days of the entry of an Order appointing it as Lead Plaintiff; (2) that Defendants respond to that complaint within 45 days; (3) that Lead Plaintiff serve briefs in opposition to any motions to dismiss that complaint within 21 days; and (4) that Defendants serve any reply briefs in support of their motions to dismiss within 30 days; and

¹ The Pension Fund Group is comprised of Alameda County Employees’ Retirement Association (“ACERA”), the Government of Guam Retirement Fund (“Guam”), the Northern Ireland Local Governmental Officers Superannuation Committee (“NILGOSC”), The City of Edinburgh Council as Administering Authority of the Lothian Pension Fund (“Lothian”) and the Operating Engineers Local 3 Trust Fund (“Operating Engineers”).


WHEREAS, on July 31, 2008, the Court appointed the Pension Fund Group as Lead Plaintiff and approved its selection of Bernstein Litowitz and Schiffrin Barroway as Lead Counsel,

THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Pension Fund Group and by all Defendants, through their respective counsel of record, subject to the approval of the Court, as follows:

1. The Lead Plaintiff shall file and serve an amended complaint no later than September 12, 2008.
2. Defendants shall file and serve responsive pleading(s) or motion(s) no later than October 27, 2008.
3. If any Defendant moves to dismiss the amended complaint, Lead Plaintiff shall file and serve opposition brief(s) no later than November 17, 2008.
4. Defendants shall file and serve reply brief(s) no later than December 17, 2008.

IT IS SO ORDERED

DATED 8/7/08


THE HONORABLE LEWIS A. KAPLAN *R. Sullivan*
UNITED STATES DISTRICT JUDGE
Part 1

DATED: August 5, 2008
New York, New York

Respectfully submitted,

By: _____

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