

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

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 In re: :
 :
 LEHMAN BROTHERS SECURITIES : 09 MD 2017 (LAK)
 AND ERISA LITIGATION :
 :
 This document applies to: :
 :
In re Lehman Brothers Mortgage-Backed Securities :
Litigation, No. 08-CV-6762 (LAK) :
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**DECLARATION OF GEORGE W. NEVILLE
IN SUPPORT OF THE PUBLIC EMPLOYEES' RETIREMENT
SYSTEM OF MISSISSIPPI'S MOTION TO INTERVENE**

I, George W. Neville, declare as follows:

1. I am a Special Assistant Attorney General in the Office of the Attorney General of the State of Mississippi and am authorized to make this Declaration, in support of the Public Employees' Retirement System of Mississippi's ("Miss PERS") motion to intervene. I have personal knowledge of the information in this declaration.

2. Miss PERS is the retirement system for nearly all non-federal public employees in the state of Mississippi and provides benefits to over 373,000 active and retired members. Miss PERS currently manages billions of dollars in assets on behalf of its members.

3. I have reviewed the Consolidated Complaint file by the Court-appointed Lead Plaintiff and named plaintiffs (collectively, the "Plaintiffs") in *In re Lehman Brothers Mortgage-Backed Securities Litigation*, No. 08-CV-6762 (LAK), as well as the Court's February 17, 2010 Memorandum Opinion, (as amended by an Order dated February 23, 2010) sustaining certain of the Plaintiffs' claims pursuant to Sections 11 and

15 of the Securities Act of 1933 (the "Securities Act") against the Individual Defendants named therein. I have discussed the merits of the case with Miss PERS counsel (identified below).

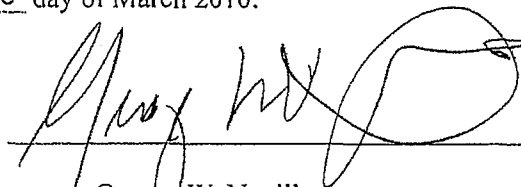
4. The Attorney General of the State of Mississippi has authorized Wolf Popper LLP and Pond, Gadow & Tyler P.A. ("Miss PERS counsel"), on behalf of Miss PERS, to make a motion seeking to intervene in this action to serve as a plaintiff and representative party on behalf of all persons or entities that purchased securities issued by the Lehman XS Trust, Series 2005-8; Lehman XS Trust, Series 2006-16N; and First Franklin Mortgage Loan Trust, Series 2006-FFB (collectively, the "Three Trusts") (the "Intervenor Class"). I have the authority to act on behalf of Miss PERS in connection with this litigation, including providing testimony at deposition and trial, if necessary.

5. As set forth in the accompanying Transaction Schedule (Exhibit A), between March 2006 and March 2008, Miss PERS purchased a significant amount of mortgage pass-through certificates (the "Certificates") issued by the Three Trusts, and suffered a substantial loss. It is my understanding that the claims originally brought on behalf of the Intervenor Class were included in the putative class identified in the Consolidated Complaint but have been dismissed because there was no plaintiff with standing to bring those claims.

6. I, as well as the Attorney General of the State of Mississippi, am thoroughly familiar with the responsibilities of serving as a class representative under the Private Securities Litigation Reform Act of 1995 ("PSLRA") and have significant experience in serving in such a capacity on behalf of fellow investors in other securities class actions litigated under the PSLRA.

7. I ask that this Court grant the accompanying intervention motion and allow Miss PERS to represent putative Intervenor Class members that purchased securities issued by the Three Trusts in the above-captioned action.

Signed under penalty of perjury this 18th day of March 2010.



George W. Neville
Special Assistant Attorney General

*Legal Counsel to the Public
Employees' Retirement
System of Mississippi*

Exhibit A - Miss PERS Transaction Schedule
(1 of 1)

Miss PERS's Transactions in Lehman Brothers
Mortgage Pass-Through Certificates

<u>Certificate</u>	<u>Date</u>	<u>Transaction</u>	<u>Quantity/ Face Value (\$)</u>	<u>Price per \$1 face value</u>
Lehman XS Trust, Series 2006-16N, Class A1A (CUSIP: 52522DAA9)	10/10/2006	Buy	6,100,000	\$1.000
First Franklin Mortgage Loan Trust, Series 2006- FFB, Class A2 (CUSIP: 32028JAB5)	9/14/2007	Buy	1,000,000	\$0.898
	10/31/2007	Buy	350,000	\$0.750
	3/31/2008	Buy	600,000	\$0.341
	8/19/2008	Sell	1,950,000	\$0.287
Lehman XS Trust, Series 2005-8, Class 2A3 (CUSIP: 525221ED5)	3/9/2006	Buy	5,500,000	\$0.984
	4/10/2008	Sell	5,500,000	\$0.625