

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISERS.

HSBC Trustee (C.I.) Limited, as Trustee
(the Trustee)

Notice of Intention to File Proofs of Claim

NOTICE IS HEREBY GIVEN to the holders (the **Noteholders**) of the Notes (the **Notes**) issued by Pyxis Finance Limited (the **Issuer**) listed on Schedule A.

The Trustee notified the Noteholders on 10 July 2009 that pursuant to an order (the **Bar Date Order**) dated 2 July 2009, the United States Bankruptcy Court for the Southern District of New York established **22 September 2009 at 5:00 p.m. (prevailing Eastern Time)** as the deadline by which claims against Lehman Brothers Holdings Inc. (**LBHI**) and its affiliated debtors (collectively, the **Debtors**) must be filed (the **Bar Date**). The Bar Date Order establishes certain procedures regarding the filing of certain claims, including claims based on derivatives contracts, claims based on guarantees, and claims based on guarantees of derivatives contracts.

Any claimant filing a claim against a Debtor based on amounts owed pursuant to any derivative contract, in addition to filing a timely proof of claim, must file a separate questionnaire (a **Questionnaire**) on or before **22 October 2009 at 5:00 p.m. (prevailing Eastern Time)** and any claimant filing a claim against a Debtor based on a guarantee, including a guarantee of the obligations of a non-debtor entity under a derivative contract, in addition to filing a timely proof of claim, must file a separate guarantee Questionnaire on or before 22 October 2009 at 5:00 p.m. (prevailing Eastern Time).

The derivatives contracts entered into by the Issuer with Lehman Brothers Finance S.A. (**LBFSA**) have not been terminated and it is not certain as to whether any amounts will be payable by LBFSA, failing which LBHI as guarantor of the obligations of LBFSA under those derivatives contracts, to the Issuer upon the termination of such derivatives contracts. On the basis that amounts may be payable by LBFSA, the Trustee intends to file a Proof of Claim in respect of a contingent claim against LBHI under such guarantees by LBHI on behalf of the Issuer.

The Bar Date Order also establishes certain procedures regarding the filing of claims arising from securities issued by affiliates of the Debtors outside of the United States to the extent such securities have been identified by the Debtors as **Lehman Programs Securities**.

Pursuant to the Bar Date Order, the deadline by which any claimant filing a claim against a Debtor arising from the Lehman Programs Securities must be filed is **2 November 2009, at 5:00 p.m. (prevailing Eastern Time)**.

The mortgaged property in respect of certain series of the Notes listed in Schedule A comprise notes issued by Lehman Brothers Treasury Co. B.V. and guaranteed by LBHI (the **Securities**). The Trustee intends to file Lehman Programs Securities Proofs of Claim based on LBHI's contractual obligations as guarantor under those Securities on behalf of the Issuer.

The Trustee intends to file such Proofs of Claim and Questionnaires referred to above based on LBHI's contractual obligations under the guarantees. Such Proofs of Claim for the foregoing claims shall be filed absent indemnity from the Noteholders. In addition, notwithstanding the Trustee has no obligation to file any Proofs of Claim or Questionnaires with respect to any non-contractual obligations of LBHI under the guarantees, the Trustee intends to file Proof of Claim and Questionnaire with respect to the non-contractual obligations of LBHI under the guarantees.

A copy of the Bar Date Order as well as other up-to-date information with regard to court activity of the Debtors can be found at www.lehman-docket.com. Noteholders who have any questions should seek their own financial and legal advice immediately.

This Notice is given by
HSBC Trustee (C.I.) Limited, as
Trustee
Dated: 17 September 2009

Schedule A

Series	ISIN
Pyxis Equity-Linked Notes Series 10 Tranche A	XS0207261727
Pyxis Equity-Linked Notes Series 10 Tranche B	XS0207261057
Pyxis Equity-Linked Notes Series 19 Tranche B	XS0281063601
Pyxis Equity-Linked Notes Series 20 Tranche A	XS0288144024
Pyxis Equity-Linked Notes Series 20 Tranche B	XS0288144453
Pyxis Equity-Linked Notes Series 21 Tranche A	XS0302117741