

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----x
In re:)
LEHMAN BROTHERS HOLDINGS INC.) Chapter 11
)
) Case No. 08-13555 (JMP)
)
)
Debtor.) (Jointly Administered)
-----x

**NOTICE OF PARTIAL TRANSFER OF CLAIM
PURSUANT TO FRBP RULE 3001(e)(2)**

1. TO: **LONGACRE OPPORTUNITY FUND, L.P.** ("Transferor")
810 Seventh Avenue, 33rd Floor
New York, NY 10019
Tel : 212-259-4305
Fax : 212-259-4343
Attn : Vladimir Jelisavcic
Email: vjelisavcic@longacrellc.com

2. Please take notice of the partial transfer, in the amount of \$935,365.05, of your claim against LEHMAN BROTHERS HOLDINGS INC. Case No. 08-13555 (JMP), arising from and relating to Claim No. 29771 (attached in Exhibit A hereto), which amended Claim No. 9567, to:

SERENGETI OVERSEAS LTD. ("Transferee")
c/o Serengeti Asset Management LP
Attn: Shaker Choudhury
632 Broadway, 12th Floor
New York, NY 10012
Telephone: 212-672-2248
Fax: 212-672-2249
Email: sam.tradeclaims@serengeti-am.com

With a copy to:
Richards Kibbe & Orbe L.L.P.
One World Financial Center
New York, NY 10281-1003
Fax: 212-530-1801

Attn: Managing Clerk
Phone: 212-530-1800

An evidence of transfer of claim is attached hereto as Exhibit B. All distributions and notices regarding the transferred portion of the claim should be sent to the Transferee at the instructions attached in Exhibit C.

3. No action is required if you do not object to the transfer of your claim. However, **IF YOU OBJECT TO THE TRANSFER OF YOUR CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE, YOU MUST:**

-- **FILE A WRITTEN OBJECTION TO THE TRANSFER** with:

United States Bankruptcy Court
Southern District of New York
Attn: Clerk of Court
Alexander Hamilton Custom House
One Bowling Green
New York, NY 10004-1408

-- **SEND A COPY OF YOUR OBJECTION TO THE TRANSFEREE.**

-- Refer to **INTERNAL CONTROL NO.** _____ in your objection and any further correspondence related to this transfer.

4. If you file an objection, a hearing will be scheduled. **IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFEREE WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING.**

CLERK

FOR CLERK'S OFFICE USE ONLY:

This notice was mailed to the first named party, by first class mail, postage prepaid on _____, 2005.

INTERNAL CONTROL NO. _____

Copy: (check) Claims Agent ___ Transferee ___ Debtor's Attorney ___

Deputy Clerk

EXHIBIT A
PROOF OF CLAIM

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
 c/o Epiq Bankruptcy Solutions, LLC
 FDR Station, P.O. Box 5076
 New York, NY 10150-5076

PROOF OF CLAIM

In Re:
 Lehman Brothers Holdings Inc., et al.
 Debtors.

Chapter 11
 Case No. 08-13555 (JMP)
 (Jointly Administered)

Filed: USBC - Southern District of New York
 Lehman Brothers Holdings Inc., Et Al.
 08-13555 (JMP) 0000029771

Name of Debtor Against Which Claim is Held
 Lehman Brothers Holdings Inc.

Case No. of Debtor
 08-13555



NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

THIS SPACE IS FOR COURT USE ONLY

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

Pacific Summit Energy LLC
 4675 MacArthur Court
 Suite 750
 Newport Beach, CA 92660

For Notices:
 Iskender Catto
 Kirkland & Ellis LLP
 601 Lexington Avenue
 New York, NY 10022
 212-446-4800

Email Address: Iskender.Catto@Kirkland.com

Telephone number: 949-777-3200

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: 9567
 (If known)

Filed on: 8/28/2009

NOTICE OF SCHEDULED CLAIM:
 Your Claim is scheduled by the indicated Debtor as:

Name and address where payment should be sent (if different from above)

Pacific Summit Energy LLC
 c/o Jiro Miyazaki
 4675 MacArthur Court
 Suite 750
 Newport Beach, CA 92660

Telephone number: 949-777-3200 Email Address:

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Check this box if you are the debtor or trustee in this case.

1. Amount of Claim as of Date Case Filed: \$ not less than \$1,558,941.75

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9), complete Item 6.

Check this box if all or part of your claim is based on a Derivative Contract.*
 Check this box if all or part of your claim is based on a Guarantee.*

*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD ALL SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

- Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).
- Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).
- Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).
- Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).
- Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).
- Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(_____).

Amount entitled to priority:

\$ _____

2. Basis for Claim: Guaranty of breached contract
 (See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____
 3a. Debtor may have scheduled account as: _____
 (See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)
 Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate _____ %
 Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____

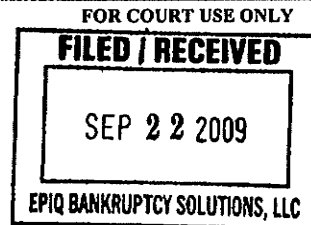
6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9): \$ _____
 (See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.
 8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date: 9/22/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.
Iskender Catto, Attorney in Fact
 (per Power of Attorney)



Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

EXHIBIT B

EVIDENCE OF TRANSFER OF CLAIM

EVIDENCE OF PARTIAL TRANSFER OF CLAIM

Exhibit B

TO: United States Bankruptcy Court – Southern District of New York
One Bowling Green
New York, NY 10004
Attn: Clerk

AND TO: Lehman Brothers Holdings Inc. ("Debtor")
Case No. 08-13555

Claim # 29771 (60% of such claim)

LONGACRE OPPORTUNITY FUND, L.P., ASSIGNEE OF PACIFIC SUMMIT ENERGY, LLC, its successors and assigns ("Seller"), for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, does hereby unconditionally and irrevocably sell, transfer and assign unto:

SERENGETI OVERSEAS LTD.
c/o Serengeti Asset Management LP
632 Broadway, 12th Floor
New York, NY 10012
Attn: Shaker Choudhury

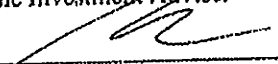
its successors and assigns ("Buyer"), all rights, title and interest in and to the claim of Seller in the amount of \$235,365.05 ("Claim") against the Debtor in the Bankruptcy Court, or any other court with jurisdiction over the bankruptcy proceedings of the Debtor.

Seller hereby waives any objection to the transfer of the Claim to Buyer on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges, understands and agrees, and hereby stipulates that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Buyer the Claim and recognizing the Buyer as the sole owner and holder of the Claim.

You are hereby directed to make all future payments and distributions, and to give all notices and other communications, in respect of the Claim to Buyer.

IN WITNESS WHEREOF, the undersigned has duly executed this Evidence of Transfer of Claim by its duly authorized representative dated November 4, 2009.

SERENGETI OVERSEAS LTD.
By Serengeti Asset Management LP;
as the Investment Adviser

By: 
Name: Alexander Lemond
Title: Director

LONGACRE OPPORTUNITY FUND, L.P.
By Longacre Opportunity Management, LLC
its General Partner

By: 
Name: Vladimir Jelisavcic
Title: Manager

541661.4/2731-00006

EXHIBIT C

Address for Notices:

Serengeti Overseas Ltd.
c/o Serengeti Asset Management LP
Attn: Shaker Choudhury
632 Broadway, 12th Floor
New York, NY 10012
Telephone: 212-672-2248
Fax: 212-672-2249
Email: sam.tradeclaims@serengeti-am.com

Wire Instructions:

Bank Name: First Republic Bank
Acct Name: Serengeti Overseas Ltd.
ABA#: 321081669
Acct#: 80000287095
Reference: Trade Claims – Pacific Lehman Claim from Longacre