

HENRY A. WAXMAN, CALIFORNIA,
CHAIRMAN

EDOLPHUS TOWNS, NEW YORK
PAUL E. KANJORSKI, PENNSYLVANIA
CAROLYN B. MALONEY, NEW YORK
ELIJAH E. CUMMINGS, MARYLAND
DENNIS J. KUCINICH, OHIO
DANNY K. DAVIS, ILLINOIS
JOHN F. TIERNEY, MASSACHUSETTS
WM. LACY CLAY, MISSOURI
DIANE E. WATSON, CALIFORNIA
STEPHEN F. LYNCH, MASSACHUSETTS
BRIAN HIGGINS, NEW YORK
JOHN A. YARMUTH, KENTUCKY
BRUCE L. BRALEY, IOWA
ELEANOR HOLMES NORTON,
DISTRICT OF COLUMBIA
BETTY McCOLLUM, MINNESOTA
JIM COOPER, TENNESSEE
CHRIS VAN HOLLEN, MARYLAND
PAUL W. HODES, NEW HAMPSHIRE
CHRISTOPHER S. MURPHY, CONNECTICUT
JOHN P. SARBANES, MARYLAND
PETER WELCH, VERMONT
JACKIE SPEIER, CALIFORNIA

ONE HUNDRED TENTH CONGRESS

Congress of the United States

House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5051
FACSIMILE (202) 225-4784
MINORITY (202) 225-5074

www.oversight.house.gov

TOM DAVIS, VIRGINIA,
RANKING MINORITY MEMBER

DAN BURTON, INDIANA
CHRISTOPHER SHAYS, CONNECTICUT
JOHN M. McHUGH, NEW YORK
JOHN L. MICA, FLORIDA
MARK E. SOUDER, INDIANA
TODD RUSSELL PLATTS, PENNSYLVANIA
CHRIS CANNON, UTAH
JOHN J. DUNCAN, JR., TENNESSEE
MICHAEL R. TURNER, OHIO
DARRELL E. ISSA, CALIFORNIA
KENNY MARCHANT, TEXAS
LYNN A. WESTMORELAND, GEORGIA
PATRICK T. McHENRY, NORTH CAROLINA
VIRGINIA FOXX, NORTH CAROLINA
BRIAN P. BILBRAY, CALIFORNIA
BILL SALI, IDAHO
JIM JORDAN, OHIO

September 18, 2008

Mr. Richard S. Fuld, Jr.
Chairman and Chief Executive Officer
Lehman Brothers
745 Seventh Avenue
New York, NY 10019

Dear Mr. Fuld:

The Committee on Oversight and Government Reform has scheduled a hearing on October 6, 2008, concerning the collapse of Lehman Brothers and its connection to the ongoing financial crisis. To assist the Committee in preparing for this hearing, please provide the following documents and information:

1. All documents or communications, including e-mails, transmitted to or from you during the 180-day period ending on September 16, 2008, excluding personal communications.
2. All documents or communications, including e-mails, (a) transmitted to any member of the board of directors of Lehman Brothers from any employee of Lehman Brothers or (b) received by any employee of Lehman Brothers from any member of the board of directors of Lehman Brothers during the 180-day period ending on September 16, 2008.
3. All documents or communications, including e-mails, relating to your compensation or the compensation of members of the board of directors of Lehman Brothers (including severance terms and perquisites) from January 1, 2000, including minutes from compensation committee meetings or board of director meetings; recommendations to the compensation committee or the board of directors; presentations to the compensation committee or the board of directors; resolutions of the board of directors; and employment agreements and any other agreements (including severance agreements, stock option agreements, or restricted stock agreements). In addition, please provide:
 - a. The value of your compensation and the compensation of board members during your tenure as CEO, in table format, broken out by individual and year and type of compensation (e.g., base salary, cash bonus, stock grants, etc.).

Mr. Richard S. Fuld, Jr.
September 18, 2008
Page 2

- b. For equity or equity-based awards, the grant date value of the award and an estimate of its current value.
- c. A list of all instances in which you or a board member exercised stock options or sold company shares during your tenure as CEO. For each instance, provide the date, number of shares, and the value of the transaction.

You should provide the documents and information to the Committee by 12:00 p.m. on Thursday, September 25, 2008. In addition, you should advise the Committee by 12:00 p.m. on Monday, September 22, 2008, whether Lehman Brothers will comply with this request on a voluntary basis.

The Committee on Oversight and Government Reform is the principal oversight committee in the House of Representatives and has broad oversight jurisdiction as set forth in House Rule X. An attachment to this letter provides additional information about how to respond to the Committee's request. In responding to the Committee's request, you should not consider communications relating to your compensation from Lehman Brothers, other payments or prerequisites from Lehman Brothers, or the value of any investments relating to Lehman Brothers as personal communications.

If you have any questions about this request, please contact Roger Sherman or Michael Gordon of the Committee staff at (202) 225-5051.

Sincerely,



Henry A. Waxman
Chairman

Enclosure

cc: Tom Davis
Ranking Minority Member