

# Press Release

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*For Immediate Release*

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**FELIX G. ROHATYN JOINS LEHMAN BROTHERS  
AS SENIOR ADVISOR TO CHAIRMAN  
AND AS CHAIRMAN OF INTERNATIONAL ADVISORY COMMITTEES**

New York, New York — August 22, 2006 — Lehman Brothers, the global investment bank, announced today that Ambassador Felix G. Rohatyn has joined the Firm in a newly-created position as senior advisor to Chairman and Chief Executive Officer Richard S. Fuld, Jr. In addition, Ambassador Rohatyn will become chairman of Lehman Brothers' International Advisory Committees.

Commenting on the appointment, Mr. Fuld said, "Felix is recognized as a leader in the world of finance. Having known him both personally and professionally for many years, I am thrilled that he will be joining us in this new capacity. His extensive relationships with corporate and government leaders reflect over 50 years of his commitment and dedication to providing independent and wise counsel to both the private and public sectors. I am delighted to have the benefit of his vast experience and personal friendship as we continue to strengthen our ability to deliver the products and services of our Firm to our clients worldwide."

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Ambassador Rohatyn added, “Lehman is a firm that I have known since my first days on Wall Street, and I have particularly admired its performance under the leadership of Dick Fuld and his colleagues. Dick has managed the remarkable growth of the firm, while maintaining a traditional culture in its very successful investment banking activities. I look forward to working with Dick and to contributing to Lehman Brothers’ continued success, while also remaining involved with non-profit activities important to my family and me.”

Prior to joining Lehman Brothers, Ambassador Rohatyn served as president of Rohatyn Associates LLC, a firm that he founded in April 2001, which provides financial advice to corporations.

Mr. Rohatyn served as United States Ambassador to France from September 11, 1997 until December 28, 2000. Born in Vienna, Austria, Ambassador Rohatyn received his secondary school education in France. He has lived in the United States since 1942 and resides in New York City.

Previously, Mr. Rohatyn was a managing director of the investment banking firm Lazard Frères & Co. LLC in New York, which he joined in 1948. From 1951 to 1953, he served in the United States Army. He returned to Lazard in 1953 upon his completion of U.S. military service and became a partner in 1961. He retired from the firm in 1997 in order to take up his post as U.S. Ambassador to France. From 1975 to 1993, he was also Chairman of the Municipal Assistance Corporation (MAC) of the State of New York, where he managed the negotiations that enabled New York City to resolve its financial crisis in the late seventies. He served as a member of the Board of Governors of the New York Stock Exchange from 1968 to 1972. He served on the Board of Directors of several NYSE listed corporations.

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Mr. Rohatyn is presently Vice Chairman of Carnegie Hall, New York City, and is a Trustee of the Center for Strategic and International Studies in Washington, DC. He also serves on the Board of LVMH Moët Hennessy Louis Vuitton, Publicis Groupe S.A., and Groupe Lagardère.

Ambassador Rohatyn received his Bachelor of Science degree in physics from Middlebury College, Vermont in 1949, where he serves on the Board of Trustees; he has also been awarded numerous honorary degrees. He is a member of the Council on Foreign Relations and the American Academy of Arts and Sciences, and is a member of many other non-profit organizations. He is a Commander in the French Legion of Honor.

Lehman Brothers (ticker symbol: LEH), an innovator in global finance, serves the financial needs of corporations, governments and municipalities, institutional clients, and high-net-worth individuals worldwide. Founded in 1850, Lehman Brothers maintains leadership positions in equity and fixed income sales, trading and research, investment banking, private investment management, asset management and private equity. The Firm is headquartered in New York, with regional headquarters in London and Tokyo, and operates in a network of offices around the world. For further information about Lehman Brothers' services, products and recruitment opportunities, visit the Firm's Web site at [www.lehman.com](http://www.lehman.com).

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