

July 25, 2018

**AUTHORIZATION TO ELECT ACCELERATED FINAL DISTRIBUTION
IN THE BANKRUPTCY ESTATE OF LEHMAN BROTHERS, INC., DEBTOR
CASE NO. 08-1420 (SCC) SIPA (S.D. NY)**

WHEREAS on December 16, 2015, the Board of Education of the City of Chicago ("the Board") approved settlement of its general unsecured bankruptcy claim in the Security Investor Protection Act of 1970 proceedings held in the matter of Lehman Brothers, Inc., Debtor, 08-1420 (SCC) SIPA (S.D. NY, Bankruptcy Court) in the amount of \$3,810,000.00 (Board Report 15-1216-RS7;

WHEREAS the Board received has received two distributions from the bankruptcy estate in the amount of \$1,371, 600.00;

WHEREAS the Board is scheduled to receive a third distribution in an amount estimated at \$28,000.00 ("the third distribution")'

WHEREAS the United States Bankruptcy Trustee appointed by the United State Bankruptcy Court of the Southern District of New York, to liquidate and oversee distribution of the Debtor's Estate, has collected assets of the Debtor;

WHEREAS the Board is a general unsecured creditor and the likelihood of any future distribution, or the amount of any such distribution, to general unsecured creditors is uncertain and will be subject to additional costs, attorney's fees and Trustee's fees;

WHEREAS the Bankruptcy Court in the Southern District of New York entered an order authorizing the Bankruptcy Trustee to effectuate an Accelerated Final Distribution Election to Unsecured Creditors, including to the Board;

WHEREAS the Bankruptcy Court designated Deutsche Bank AG, London Branch to act as the Sponsor in the Accelerated Final Distribution Election;

WHEREAS the Bankruptcy Court approved a Rate to be applied in the Accelerated Final Distribution Election of 1.48% of the allowed general unsecured amount of any Electing Claim;

WHEREAS the Bankruptcy Court determined that that "the rate is fair, reasonable and appropriate in light of the circumstances of this SIPA proceeding and payment of the Accelerated Payment constitutes fair, full, and adequate consideration for Electing Claimants";

WHEREAS election of Accelerated Final Distribution will not affect the Board's entitlement to the third distribution but shall terminate the Board's rights to additional distributions;

WHEREAS the Board of Education has determined to that it is in the Board of Education's best interests to accept and elect the Accelerated Final Distribution;

NOW THEREFORE BE IT RESOLVED,

1. The Chief Financial Officer and/or the General Counsel are authorized to do all things necessary by law to accept the Accelerated Final Distribution in the Matter of the Estate of Lehman Brothers, Inc., Debtor.