



Sandie Arnott
TREASURER - TAX COLLECTOR

TREASURER - TAX COLLECTOR - REVENUE SERVICES

Charles M. Tovstein
ASSISTANT TREASURER

Robin N. Elliott
ASSISTANT TAX COLLECTOR

March 28, 2013

Dear Pool Participants,

I have just received a notification update on the third Lehman Bankruptcy distribution to take place April 4, 2013. The amount will be 4.97%, estimated at \$7,703,500. With this third distribution, the cumulative amount should be approximately 15% of the total \$155,000,000 claim.

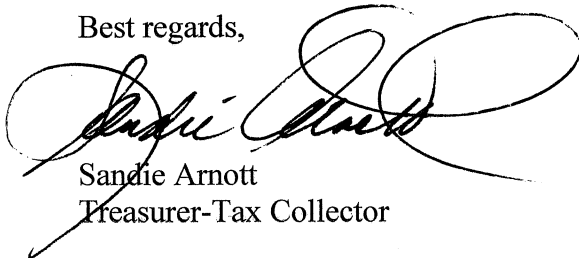
As a reminder of past distributions, the first was received 4/17/12 which was 6.03%, a total of \$9,332,132.03. The second was received 10/1/12 which was 3.83 %, a total of \$5,935,929.66.

It is anticipated that at least two more distributions will occur over the next 15 months.

Once the distribution calculation is completed, a credit will be reflected on month-end reports.

Again, sincerest thanks for your patience as we continue to work through this process.

Best regards,



Sandie Arnott
Treasurer-Tax Collector

555 County Center, 1st Floor, Redwood City, CA 94063

Treasurer

(650) 363-4580 ♦ Fax: (650) 363-4944
www.sanmateocountytreasurer.org

Tax Collector

(650) 363-4142 ♦ Fax: (650) 599-1511
www.sanmateocountytaxcollector.org

Revenue Services

(650) 363-4155 ♦ Fax: (650) 363-4580
www.smcvenueservices.org