

Liquidation Analysis for LBHI
(\$ in millions)

	Estimated Liquidation Assets	Estimated Plan Assets	Class	Description	Estimated Allowed Claims ¹	Estimated Recovery	
						Liquidation	Plan
						\$	% ²
Cash & Cash Equivalents	\$2,723	\$2,723	Class 1: ³	Priority Non-Tax Claims	\$3	\$3	100.0%
Restricted Cash	3,515	3,515	Class 2:	Secured Claims	2,481	2,481	100.0%
Financial Instruments & Other Inventory	2,838	4,353	Class 3:	Senior Unsecured Claims	83,724	12,979	15.5%
Real Estate	586	596	Class 4A: ⁴	Senior Affiliate Claims	52,327	5,911	11.3%
Loans	1,079	1,613	Class 4B: ⁴	Senior Affiliate Guarantee Claims	11,563	1,276	11.0%
Principal Investments	--	--	Class 5A:	Senior Third-Party Guarantee Claims	52,702	4,651	8.8%
Derivatives & Other Contracts	1,937	2,486	Class 6A:	Convenience Claims	54	14	26.0%
Other Assets	\$12,679	\$15,285	Class 6B:	Convenience Guarantee Claims	332	56	17.0%
Operating Asset Recoveries	20,494	2,946	Class 7:	General Unsecured Claims	11,390	1,665	14.6%
Recovery on Intercompany Receivables	2,110	2,727	Class 8: ⁵	Affiliate Claims	1,446	151	10.4%
Recovery on Other Receivables	1,960	2,727	Class 9A:	Third-Party Guarantee Claims other than those of the Racers Trusts	39,658	3,305	8.3%
Equity Interests in Affiliates	\$37,243	\$46,872	Class 9B:	Third-Party Guarantee Claims of the Racers Trusts	1,948	99	5.1%
TOTAL ASSETS	\$30,684	\$41,322	Class 10A:	Subordinated Class 10A Claims	3,436	--	--
Administrative Expenses¹	(\$3,592)	(\$2,592)	Class 10B:	Subordinated Class 10B Claims	10,343	--	--
Administrative Expenses & Other ²	(2,316)	(2,316)	Class 10C:	Subordinated Class 10C Claims	1,499	--	--
Post-Petition Intercompany Payables	(651)	(641)	Class 11:	Section 510(b) Claims	--	--	--
Operating Disbursements	\$32,590	\$43,712	Class 12:	Equity Interests	--	--	--
DISTRIBUTABLE ASSETS	\$272,904	\$32,590	TOTALS		\$43,712	\$43,712	
Recovery From Plan Adjustments	1,907	2,390					
NET DISTRIBUTABLE ASSETS	\$274,811	\$34,980					

Note: All values that are exactly zero and all recovery percentages where the corresponding recovery amount is zero are shown as "--". Values between zero and \$500,000 appear as "0".
1 Computed of administrative expenses, professional compensation and priority tax claims. Liquidation scenario includes \$1 billion of incremental liquidation administrative expenses.
2 Includes \$300 million for Debtor Allocation Agreement in accordance with Section 6.3 of the Plan.
3 Debtor's best estimate of the amount of claims ultimately allowed in a Liquidation scenario.
4 Represents Plan recovery amount as a percentage of Liquidation Estimated Allowed Claims.
5 Represents Claims after the effects of setoff.