

The Depository Trust Company

IMPORTANT

B#: 0382

DATE: August 31, 2000

TO: All Participants
Managing Partner/Officer; Cashier and Operations

CATEGORY: Settlement/Underwriting

FROM: Denise Russo, Director, Underwriting Dept.

ATTENTION: Data Processing and Underwriting Managers

SUBJECT: Section 3(c)(7) Restrictions for Lehman Brothers Holdings
Credit Enhanced PAMCO III Trust, Series 2000-1

(A)	CUSIP Number:	Class A-1 22532QAA1	Class A-2 22532QAB9
(B)	Security Description:	Lehman Brothers Holdings	
(C)	Offer Amount:	Class A-1 \$6,400,000	Class A-2 \$8,000,000
(D)	Managing Underwriter:	Lehman Brothers	
(E)	Paying Agent:	HSBC Bank USA	
(F)	Closing Date:	August 30, 2000	

Special Instructions:

Refer to the attachments for important instructions from the issuer.