

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

NOV 15 2005

THOMSON P 8/14/06

Form 13F

Form 13F COVER PAGE - CONFIDENTIAL PORTION

REC'D S.E.C.
AUG 15 2005
1086

Report for the Calendar Year or Quarter Ended: June 30, 2005

Check here if Amendment ; Amendment Number: _____
This Amendment (Check only one.): is a restatement
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Lehman Brothers Holdings Inc.
Address: 745 Seventh Avenue
New York, New York 10019

CONFIDENTIAL TREATMENT EXPIRED

Form 13F File Number: 28-3182

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: James J. Killerlane III
Title: Vice President
Phone: 212 526-1695

PROCESSED
B
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THOMSON FINANCIAL

Signature, Place and Date of Signing:

New York, NY

August 12, 2005

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by another reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)



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CONFIDENTIAL PART A

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING AUTHORITY		
								SOLE	SHARED	NONE
CINERGY CORP	COMMON	172474108	19850	442900	SH	DEFINED	01	442900	0	0
GILLETTE CO	COMMON	375766102	52240	1031800	SH	DEFINED	01	1031800	0	0
GUIDANT CORP	COMMON	401698105	126187	1875000	SH	DEFINED	01	1875000	0	0
HIBERNIA CORP-CL A	CLASS	428656102	15561	469000	SH	DEFINED	01	469000	0	0
NEIMAN-MARCUS GROUP INC	COMMON	640204202	9692	100000	SH	DEFINED	01	100000	0	0
PREMCO INC	COMMON	740450104	40799	550000	SH	DEFINED	01	550000	0	0
PUBLIC SERVICE ENTERPRISE	COMMON	744573106	72071	1185000	SH	DEFINED	01	1185000	0	0
SUNGARD DATA SYSTEMS INC	COMMON	867363103	123095	3500000	SH	DEFINED	01	3500000	0	0
VICURON PHARMACEUTICALS INC	COMMON	926471103	22320	800000	SH	DEFINED	01	800000	0	0

END