

SECURITIES AND EXCHANGE COMMISSION

FORM 424B2

Prospectus filed pursuant to Rule 424(b)(2)

Filing Date: **1999-09-10**
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FILER

LEHMAN BROTHERS HOLDINGS INC

CIK: **806085** | IRS No.: **133216325** | State of Incorporation: **DE** | Fiscal Year End: **1130**
Type: **424B2** | Act: **33** | File No.: **333-44771** | Film No.: **99709307**
SIC: **6211** Security brokers, dealers & flotation companies

Mailing Address	Business Address
<i>AMERICAN EXPRESS TOWER 15TH FL 2 WORLD TRADE CENTER NEW YORK NY 10048</i>	<i>AMERICAN EXPRESS TWR 3 WORLD FINANCIAL CNTR NEW YORK NY 10285 2125267000</i>

Rule 424(b) (2)

Registration No. 333-75723

PRICING SUPPLEMENT NO. 15 dated September 8, 1999
to Prospectus Supplement dated April 30, 1999
and Prospectus dated April 30, 1999

LEHMAN BROTHERS HOLDINGS INC.

Medium-Term Notes, Series F

Due Nine Months or More From the Date of Issue
(Fixed Rate)

Cusip No.: 52517PQN4

Principal Amount: \$30,000,000

Price to Public: 100.00%

Agent's Commission: 0.350%

Original Issue Date: 09/24/99

Interest Rate Per Annum: 8.00%

Interest Payment Dates: Monthly on the 24th, commencing 10/24/99

Maturity Date: 09/24/14

Authorized Denomination: \$1,000 or any larger whole multiple.

Call Option: The Issuer has the right to call the issue every two years at par beginning on the first call date. Call notice is 30 calendar days.

First Call Date: 09/24/02

The Agent has purchased the Notes as principal in this transaction and may resell any of such Notes to another broker/dealer (acting as principal for the purposes of resale) at a discount, which may vary from the discount received by the Agent in such transaction.

Lehman Brothers Holdings Inc.

By: /s/ Kathryn Bopp Flynn_
Name: Kathryn Bopp Flynn
Title: Assistant Vice President

