

LEHMAN BROTHERS FIRST TRUST INCOME OPPORTUNITY FUND

Form NSAR-B

February 28, 2007

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000 H000000 N
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001 B000000 811-21342
001 C000000 8009885196
002 A000000 399 PARK AVENUE
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007 C013500 35
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008 A000002 LEHMAN BROTHERS ASSET MANAGEMENT LLC
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014 A000001 LEHMAN BROTHERS, INC.
014 B000001 8-012324
014 A000002 NEUBERGER BERMAN LLC
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 022 B000003 56-2058405
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 022 A000004 MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
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022 A000009 GOLDMAN SACHS & CO., INC.
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SIGNATURE MICHAEL J. BRADLER
TITLE V.P.,ASST TREASURER