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LINN ENERGY, LLC

Form 3

September 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement LINN ENERGY, LLC [LINE] **LEHMAN BROTHERS** (Month/Day/Year) **HOLDINGS INC** 08/31/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 745 SEVENTH AVENUE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) __X__ 10% Owner Director _X_ Form filed by One Reporting Officer Other Person (give title below) (specify below) NEW YORK, NYÂ 10019 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) I Common Units Representing LLC Interests See Footnote (1) 8,483,079 Class D Units $6,067,898 \stackrel{(2)}{=}$ I See Footnote (3) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security 2. Date Exercisable and 3. Title and Amount of 6. Nature of Indirect (Instr. 4) **Expiration Date** Securities Underlying Conversion Ownership Beneficial Ownership (Month/Day/Year) **Derivative Security** or Exercise Form of (Instr. 5) (Instr. 4) Price of Derivative

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Date Expiration Title Exercisable Date

Amount or Derivative Number of Security Shares Security: Direct (D) or Indirect (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEHMAN BROTHERS HOLDINGS INC 745 SEVENTH AVENUE NEW YORK, NYÂ 10019

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Signatures

/s/ Barrett S. 09/11/2007

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- By direct and indirect wholly-owned subsidiaries of the Reporting Person: 264 units held by Lehman Brothers Inc., 86,667 units held by LB I Group Inc., 2,656,250 units held by Lehman Brothers MLP Opportunity Fund LP, 4,873,231 units held by Lehman Brothers MLP Partners, LP, 734,095 units held by LBCIP Linn Holdings, L.P., 26,860 units held by Lehman Brothers Co-Investment Capital Partners, L.P., 19,045 units held by Lehman Brothers Co-Investment Group, L.P., and 86,667 units held by LBPEP Linn Holdings L.L.C.
- (2) The Class D Units will be converted into Common Units upon the approval of a majority of the Unitholders. The Issuer must convene a meeting of its Unitholders to consider and vote upon such conversion by December 29, 2007.
- By indirect wholly-owned subsidiaries of the Reporting Person: 233,313 units held by LB I Group Inc., 1,633,839 units held by Lehman Brothers MLP Opportunity Fund LP, 1,867,614 units held by Lehman Brothers MLP Partners, LP, 1,976,239 units held by LBCIP Linn Holdings, L.P., 72,310 units held by Lehman Brothers Co-Investment Capital Partners, L.P., 51,270 units held by Lehman Brothers Co-Investment Group, L.P., and 233,313 units held by LBPEP Linn Holdings L.L.C.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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