



Lehman Brothers Holdings Inc. has filed for bankruptcy protection in the U.S.

SEE BELOW FOR MORE INFORMATION ON LEHMAN BROTHERS HOLDINGS INC. AND THE DISPOSITION OF BUSINESSES AND SUBSIDIARIES OF LEHMAN BROTHERS HOLDINGS INC. <https://brokercheck.finra.org/firm/summary/7506>

LEHMAN BROTHERS INC.

(LEHMAN BROTHERS, LEHMAN BROTHERS INC., LEHMAN BROTHERS MARKET MAKERS, LEHMAN BROTHERS, INC., SHEARSON LEHMAN BROTHERS INC., SHEARSON LEHMAN HUTTON INC., SHEARSON LEHMAN/AMERICAN EXPRESS INC., SHEARSON LOEB RHOADES INC., SHEARSON/AMERICAN EXPRESS INC.)

CRD#: 7506/SEC#: 801-3701,8-12324

Brokerage Firm Regulated by FINRA (New York district office) - Previously Registered Investment Adviser Firm Visit SEC Site

This firm is in receivership. In receivership, an individual is appointed by a court to wind down the business of a firm that cannot meet its financial obligations.

Barclays acquires Lehman Brothers, North America



For information related to Barclays Investment Bank, please visit www.investmentbank.barclays.com

LEHMAN BROTHERS



Mergers & Acquisitions

- Lehman Brothers (merged 1975)
- Shearson Loeb Rhoades (acquired 1981)
- Kuhn, Loeb & Co. (est. 1867)
- Lehman Brothers (est. 1850)
- Abraham & Co. (est. 1938)
- American Express (est. 1850)
- Shearson Hayden Stone (merged 1973)
- Loeb, Rhoades, Hornblower & Co. (merged 1978)
- Hayden Stone, Inc. (formerly CBWL-Hayden Stone, merged 1970)



Lehman Brothers Holdings Inc.

For information regarding the Chapter 11 Filing, please visit www.lehman-docket.com

For information related to Neuberger Berman, please visit www.nb.com

For inquiries related to companies in the UK and Europe in administration, please contact PricewaterhouseCoopers LLP at www.pwc.co.uk

For information related to the acquisition of Lehman Brothers Asia-Pacific business, please view Nomura press release or visit www.nomura.com

For information related to Lehman companies in administration in Hong Kong, please view KPMG at <http://www.kpmg.com.hk/restructuring>

Information on other Lehman Brothers businesses

Loeb Capital Management - Loeb King - Loeb King Fund - Loeb King Asia Fund - Loeb King Trust - Loeb Advisory Partners - Loeb Alternatives - Loeb King New York - Loeb King Europe - Loeb King Hong Kong are not affiliated with Loeb Partners (www.loebpartners.com)

Loeb King Alternative Strategies and Asia Funds to liquidate January 2015 in Fund Discussions http://www.sec.gov/Archives/edgar/data/1577406/000089418915000147/loeb_497e.htm



LOEB KING ALTERNATIVE STRATEGIES FUND - LOEB KING ASIA FUND

each a series of Loeb King Trust - (together, the "Funds") January 27, 2015

*****UPDATED*** January 3, 2020**

Supplement to the Summary Prospectus, Prospectus and Statement of Additional Information ("SAI") each dated December 19, 2014, as supplemented January 13, 2015

and updated January 3, 2020.



The Board of Trustees (the "Board") of Loeb King Trust (the "Trust") has adopted a plan to close and liquidate the Funds. Acting on a recommendation from Carl M. Loeb Advisory Partners L.P., the Funds' investment adviser (the "Adviser"), the Board concluded that it would be in the best interests of each Fund and its shareholders that the Funds be closed and liquidated as series of the Trust. The Funds are expected to be closed and liquidated on February 25, 2015 (the "Liquidation Date").

Prior to the respective Fund's Liquidation Date, you may redeem your shares, including reinvested distributions, in accordance with the Funds' Prospectus. As is the case with any redemption of Fund shares, redemption proceeds will generally be subject to federal and, as applicable, state and local income taxes if the redeemed shares are held in a taxable account and the liquidation proceeds exceed your adjusted basis in the shares redeemed. If the redeemed shares are held in a qualified retirement account, such as an IRA or 401(k), the liquidation proceeds may not be subject to current income taxation under certain conditions. You should consult with your tax advisor for further information regarding the federal, state and/or local income tax consequences of this liquidation that are relevant to your specific situation. Please refer to the "Distributions and Taxes" section in the Prospectus for general information.

ANY SHAREHOLDERS WHO HAVE NOT REDEEMED THEIR SHARES OF A FUND PRIOR TO THE FUND'S LIQUIDATION DATE WILL HAVE THEIR SHARES AUTOMATICALLY REDEEMED AS OF THAT DATE, AND PROCEEDS, SUBJECT TO ANY REQUIRED WITHHOLDINGS, WILL BE SENT TO THE ADDRESS OF RECORD. IF YOU HAVE QUESTIONS OR NEED ASSISTANCE, PLEASE CONTACT YOUR FINANCIAL ADVISOR DIRECTLY OR THE FUNDS AT 1-855-722-4550.

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