



**Lazard Retirement Series, Inc.
2008 Spillback Distributions**

The amounts set forth below represent the accumulated net income earned and accumulated net gains realized, if any, during calendar year 2008 which were not previously distributed.

The amounts and estimated rate per share, shall be paid as follows:

<i>Record Date:</i>	8/21/2009
<i>Ex Date:</i>	8/24/2009
<i>Reinvest NAV Date:</i>	8/24/2009
<i>Pay Date:</i>	8/25/2009

	CUSIP	Ordinary Income per share	Short-term Cap Gain per share	Long-term Cap Gain per share
Retirement U.S. Strategic Equity (861)	521071308	\$0.02264	\$0.00000	\$0.00000
Retirement International Equity (862)	521071506	\$0.07128	\$0.00000	\$0.00000
Ret Emerging Markets - Composite				
Ret Emerging Markets - Investor - (1232)	521071829	\$0.03410	\$0.00000	\$0.00000
Ret Emerging Markets - Service - (867)	521071209	\$0.00070	\$0.00000	\$0.00000

Stephen St. Clair
Treasurer, Lazard Retirement Series, Inc.