

Exhibit 2

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October 2, 2012

VIA ELECTRONIC MAIL

TO: STEERING COMMITTEE¹

Re: *In re the Application of The Bank of New York Mellon* (Index No. 6517876-2011) – Non-Party
Subpoena to RRMS Advisors, LLC

Dear Counsel:

On behalf of RRMS Advisors, LLC (“RRMS”), I write to respond to the document subpoena that the Steering Committee served on RRMS in connection with the above-captioned matter (the “Proceeding”) on or about September 14, 2012 (the “Subpoena”). Pursuant to CPLR 3122, RRMS objects to the Subpoena as follows:

1. RRMS’ response to any of the requests contained in the Subpoena is not an admission or acknowledgement that such Request calls for information that is relevant to the subject matter of this Proceeding.

2. RRMS, a non-party to this proceeding, objects to the Subpoena in its entirety as being overbroad, unduly burdensome and oppressive.

3. RRMS objects to each request, definition and instruction contained in the Subpoena to the extent that any request, definition or instruction contains an inaccurate, incomplete or misleading description of the facts, persons, or events underlying this Proceeding. The disclosure of information in response to the Subpoena shall not constitute RRMS’ agreement with or acquiescence to, any such description.

4. RRMS objects to the Subpoena to the extent it calls for the production of documents that are not relevant to question presented in this Proceeding, which is whether BNYM’s decision (as trustee) to enter into the Settlement Agreement (as defined in the Verified Petition, dated June 28, 2011) was within the bounds of reasonableness, or otherwise likely to lead to the discovery of admissible evidence, including but not limited to documents that were not reviewed by Ms. Loretta Lundberg.

¹ Because the Subpoena was submitted on behalf of only the AIG Entities, Triaxx Entities and Federal Home Loan Banks of Boston, Chicago and Indianapolis, the non-submitting members of the Steering Committee were not served a copy of this letter.

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5. RRMS objects to the Subpoena to the extent it seeks information in the public domain, already in the Steering Committee's possession, custody or control, or equally available to the Steering Committee.

6. RRMS objects to the Subpoena to the extent that it calls for the disclosure of privileged information or communications, including, without limitation, information that was prepared, generated, or received for or in anticipation of litigation, information that constitutes attorney-work product, or any other applicable privilege (including the common interest privilege), rule of privacy or confidentiality, immunity, protection, or restriction that makes such information non-discoverable.

7. RRMS objects to the Subpoena to the extent that it seeks information in the possession, custody, or control of persons or entities other than RRMS.

8. RRMS objects to the Subpoena to the extent that it seeks cumulative or duplicative information.

9. RRMS objects to the Subpoena to the extent that it is vague, ambiguous, overbroad, unduly burdensome, oppressive, not susceptible to a reasoned interpretation, not reasonably particular and do not otherwise comply with Rule 3120 of the CPLR, the Rules of the Commercial Division of the Supreme Court, Section 202.70 of the Uniform Rules for the Trial Courts, and/or any other applicable local rules.

10. RRMS objects to the Subpoena to the extent that it is not limited to a reasonable period of time or the time period at issue in this Proceeding.

12. RRMS objects to the Subpoena and the instructions contained therein to the extent that they seek to impose obligations beyond those set forth in Rule 3120 of the CPLR, the Rules of the Commercial Division of the Supreme Court, Section 202.70 of the Uniform Rules for the Trial Courts, and/or any other applicable local rules.

13. RRMS objects to the Subpoena to the extent that it is unduly vague, precluding RRMS from determining with sufficient precision the identity of documents for which you seek production.

14. RRMS objects to the Subpoena on the grounds that it calls for the production of documents which constitute proprietary information, trade secrets or other confidential, research, development or commercial information of RRMS.

15. RRMS objects to the Subpoena to the extent that it seeks the production of any information which RRMS is precluded from disclosing under any applicable statutes, regulations, or laws.

RRMS expressly reserves the right to amend, expand or delete any part of the objections stated herein. Citations or references to particular definitions, instructions, rules of construction,

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or requests do not constitute a waiver of any and all objections RRMS has, or may interpose in the future, to any definitions, instructions, rules of construction and/or requests not cited herein.

Finally, RRMS will not undertake efforts to preserve documents to the extent that doing so will require an unreasonable amount time and expense, which RRMS, as a non-party to this Proceeding, is not required to undertake. To the extent that RRMS is able to ascertain and limit the scope of the Subpoena, RRMS will take reasonable steps to ensure that documents responsive to the Subpoena are preserved so that they might be produced in the proceeding.

Very truly yours,

Matthew D. Ingber (DC)

Matthew D. Ingber

Counsel for RRMS Advisors, LLC

cc: Hector Gonzalez, Esq.