

Exhibit 4

MAYER • BROWN

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October 16, 2012

VIA ELECTRONIC MAIL

TO: COUNSEL OF RECORD FOR INTERVENOR-
RESPONDENTS AND OBJECTORS

Re: *In re the Application of The Bank of New York
Mellon* (Index No. 6517876-2011)

Dear Counsel:

Pursuant to Paragraph 2(c) of the protective order signed by the parties and so ordered by Justice Kapnick on June 14, 2012 (the "Protective Order"), The Bank of New York Mellon designates the following portions of the deposition of Loretta Lundberg as "Confidential," as defined in the Protective Order:

October 2, 2012 Transcript Page/Line Designation	October 3, 2012 Transcript Page/Line Designation
10:22-14:3	274:11-276:12
18:13-24:7	282:16-316:3
33:3-36:14	321:7-328:22
38:14-46:5	334:4-335:24
48:19-50:15	389:12-411:24
56:20-64:24	441:24-446:12
65:18-78:4	449:6-452:17
96:10-99:21	459:2-476:8
107:13-108:8	486:19-513:11
109:14-110:6	

October 16, 2012

Page 2

October 2, 2012 Transcript Page/Line Designation
120:2-125:5
134:10-135:22
147:21-160:3
195:4-223:4

Please feel free to call or email me if you have any questions.

Very truly yours,

Matthew Ingber (DC)

Matthew D. Ingber

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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In the Matter of the Application of

Index No. 651786/

THE BANK OF NEW YORK MELLON
(As trustee under various Pooling Assigned to Kapnick, J.
and Servicing Agreements and
Indenture Trustee under various
Indentures), et al.,

Petitioners,

for an order, pursuant to C.P.L.R.
Rule 7701, seeking judicial instructions
and approval of a proposed settlement.

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* C O N F I D E N T I A L *

VOLUME II

VIDEOTAPED DEPOSITION

OF

LORETTA A. LUNDBERG

New York, New York

Wednesday, October 3, 2012

Reported by:
ANNETTE ARLEQUIN, CCR, RPR, CCR, CLR
JOB NO. 53621

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October 3, 2012
9:08 a.m.

CONFIDENTIAL videotaped deposition of
LORETTA A. LUNDBERG, VOLUME I, held at the
offices of Quinn Emanuel Urquhart &
Sullivan LLP, 51 Madison Avenue, New York,
New York, pursuant to Notice, before
Annette Arlequin, a Certified Court
Reporter, a Registered Professional
Reporter, a Certified Realtime Reporter, a
Certified LiveNote Reporter, and a Notary
Public of the State of New York.

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APPEARANCES (Cont'd.):

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APPEARANCES:

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Page 267

1
 2 **A P P E A R A N C E S** (Cont'd.)
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 4 **OFFICE OF THE ATTORNEY GENERAL**
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 9
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 24 **BY: BETH KASWAN, ESQ.**
 25 **bkaswan@scott-scott.com**

Page 268

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 2 **A P P E A R A N C E S** (Cont'd.)
 3 **TALCOTT FRANKLIN**
 4 Attorneys for Knights of Columbus, American Equity
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 7 Creek LLC
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 17 Reliance Standard Life Insurance Company,
 18 First Reliance Standard Life Insurance Company,
 19 Safety National Casualty Corporation,
 20 Platinum Underwriters Reinsurance, Inc.,
 21 Platinum Underwriters Bermuda, Ltd.
 22 26 Broadway
 23 New York, New York 10004
 24 **BY: BRADLEY J. NASH, ESQ.**
 25 **(Telephonically)**

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 2 **A P P E A R A N C E S** (Cont'd.)
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 5
 6 **ALSO PRESENT:**
 7
 8 **NANDINI MANI, BNY Mellon, Managing Counsel**
 9 **MANUEL GARCIA, Legal Video Specialist.**
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1 **L. Lundberg - Confidential**
 2 **THE VIDEOGRAPHER:** This is the start
 3 of tape labeled No. 1 of the continuation
 4 of the videotaped deposition of Loretta
 5 Lundberg in the matter of the Application
 6 of the Bank of New York Mellon on
 7 October 3rd, 2012 at approximately 9:08
 8 a.m.
 9 My name is Manuel Garcia from TSG
 10 Reporting, Inc. and I am the legal video
 11 specialist.
 12 The court reporter is Annette
 13 Arlequin in association with TSG Reporting.
 14 Counsel are noted on the record.
 15 Would the court reporter please swear
 16 in the witness again.
 17 * * *
 18 **LORETTA A. LUNDBERG,** called
 19 as a witness, having been duly sworn by a
 20 Notary Public, was examined and testified
 21 as follows:
 22 **CONTINUED EXAMINATION BY**
 23 **MR. REILLY:**
 24 **Q. Ms. Lundberg, when we stopped**
 25 **yesterday we were looking at Exhibit 4. If you**

L. Lundberg - Confidential

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[REDACTED]

L. Lundberg - Confidential

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2 correct?
3 A. Yes.
4 Q. What were the competing calculation
5 methods that the trustee, and in this question
6 I'm being precise here, separate from the
7 financial experts, did the trustee analyze,
8 consider and analyze competing calculation
9 methods separate from what its financial experts
10 did?
11 A. No.
12 Q. The second sentence says, "The
13 trustee and its financial experts tested these
14 assumptions," and I'm going to take a clause at
15 a time so I'm sure I understand it.
16 Did the trustee separate from its
17 financial experts, test the assumptions and
18 analyze how the institutional investors and Bank
19 of America had calculated actual and projected
20 losses in the trusts?
21 MR. INGBER: Objection to form.
22 A. That was done in conjunction with our
23 financial expert.
24 Q. And so would it be fair to say that
25 the trustee didn't do anything on its own to

L. Lundberg - Confidential

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[REDACTED]

L. Lundberg - Confidential

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2 test the assumptions and analyze how the
3 institutional investors and Bank of America were
4 calculating actual or projected losses, correct?
5 MR. INGBER: Same objection.
6 A. Yes.
7 Q. Same question with regard to the end
8 of that sentence where it says, "...and
9 considered how the proposed haircuts or
10 discounts were calculated by the institutional
11 investors and Countrywide."
12 Is it fair to say that that was also
13 done in conjunction with the financial experts?
14 A. Yes, it was done in conjunction with
15 the financial experts.
16 Q. And so the trustee didn't separately
17 and independently consider how the proposed
18 haircuts or discounts were calculated by the
19 institutional investors and Countrywide.
20 MR. INGBER: Object to form.
21 BY MR. REILLY:
22 Q. Correct?
23 A. We worked close with our experts,
24 financial experts on this, yes.
25 Q. I understand that, but my question is

19 Q. If you can turn to Exhibit 2, which
20 is the verified petition, page 22, paragraph 65.

21 A. Page 22?

22 Q. Page 22, paragraph 65.

23 A. Yes.

24 Q. And this paragraph refers to the
25 trustee and its financial experts considering
and analyzing competing calculation methods,

1 L. Lundberg - Confidential

2 We're back on the record.

3 MS. BRASWELL: We have no further
4 questions.

5 MR. INGBER: Okay. Thank you.

6 THE VIDEOGRAPHER: The time is 5:18.

7 This is the end of the deposition

8 October 3rd, 2012.

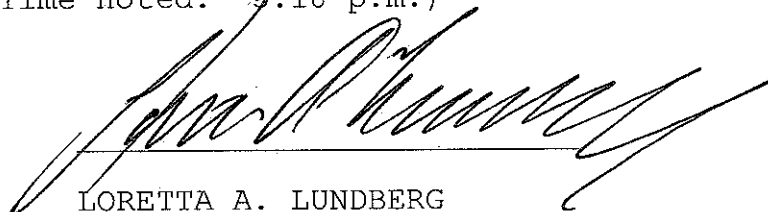
9 (Time noted: 5:18 p.m.)

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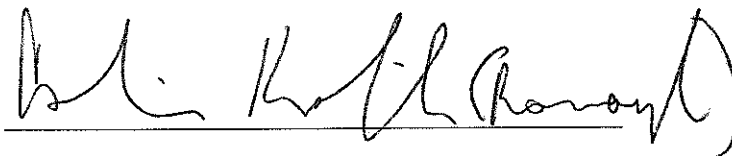

LORETTA A. LUNDBERG

14 Subscribed and sworn to before me

15 this ^{3rd} day of December 2012.

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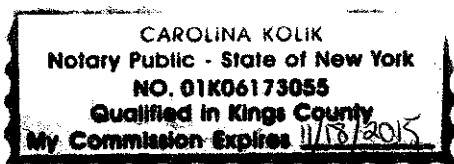


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ERRATA SHEET FOR THE TRANSCRIPT OF:

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CASE NAME: IN THE MATTER OF THE BNYM

4

DATE: OCTOBER 3, 2012

5

DEPONENT: LORETTA A. LUNDBERG - CONFIDENTIAL

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Pg.	Ln.	Now Reads	Should Read	Reason	
7	290	13	Deborah	Debra	misspelling
8	338	8	NO	Correct	clarifying a double negative
9	338	10	Emphysis	EmphaSys Technologies, Inc.	misspelling
10	343	24	he also	else	incorrect transcription
11	344	5	NO	Correct	clarifying a double negative.
12	382	8	NO	Correct	clarifying a double negative
13	400	18	vis--vis	vis-a-vis	misspelling
14	401	2	vis--vis	vis-a-vis	misspelling
15	406	4	vis--vis	vis-a-vis	misspelling

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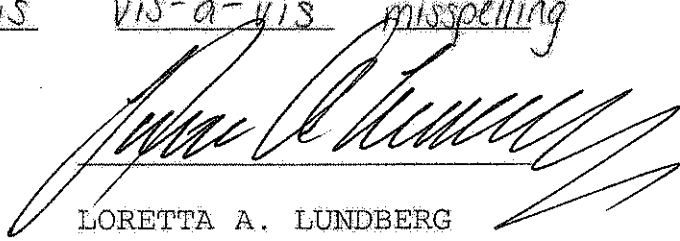
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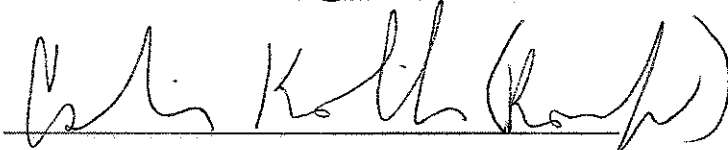
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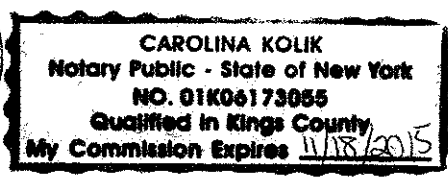
LORETTA A. LUNDBERG

SUBSCRIBED AND SWORN BEFORE ME

THIS 3rd DAY OF December 2012.



(Notary Public)



MY COMMISSION EXPIRES: 11/18/2015

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2

ERRATA SHEET FOR THE TRANSCRIPT OF:

3

CASE NAME: IN THE MATTER OF THE BNYM

4

DATE: OCTOBER 3, 2012

5

DEPONENT: LORETTA A. LUNDBERG - CONFIDENTIAL

6

Pg.	Ln.	Now Reads	Should Read	Reason
7	433 25	Chyrsanthis	Chrysanthis	misspelling
8	446 12	Deborah	Debra	misspelling
9	482 12	didn't not	did not	misspoke
10	484 18	can	can't	incorrect transcription
11	---	---	---	---
12	---	---	---	---
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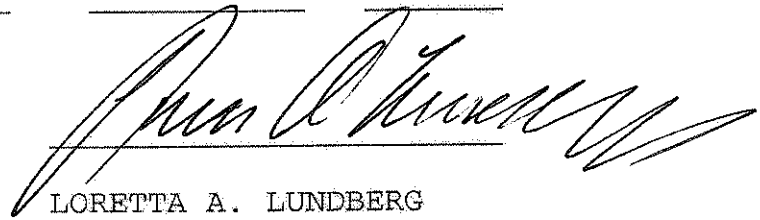
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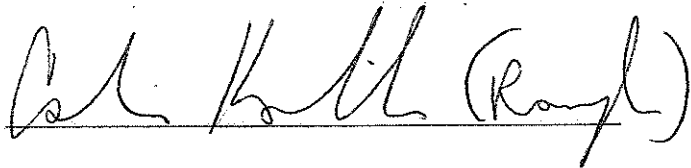
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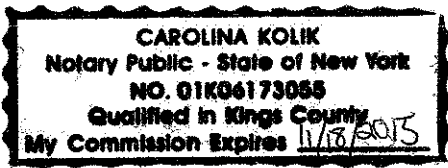
LORETTA A. LUNDBERG

SUBSCRIBED AND SWORN BEFORE ME

THIS 3rd DAY OF December 2012.



(Notary Public)



MY COMMISSION EXPIRES: 11/18/2015