

Exhibit 7

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Main Fax +1 212 262 1910
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Matthew D. Ingber
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Direct Fax +1 212 849 5973
mingber@mayerbrown.com

October 4, 2012

VIA ELECTRONIC MAIL

TO: STEERING COMMITTEE

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 Jason Kravitt as "Confidential," as defined in the Protective Order:

September 19, 2012 Transcript Page/Line Designation
22:18-26:5
26:18-27:2
27:23-28:8
29:5-49:6
49:21-53:9
54:15-56:8
56:19-61:7
61:14-63:12
69:23-72:3
72:20-76:7

September 20, 2012 Transcript Page/Line Designation
322:12-343:16
344:2-375:3
376:3-383:5
384:9-385:15
386:25-389:6
389:16-391:5
396:25-398:21
399:12-402:22
407:5-408:20
409:8-422:15

October 4, 2012
Page 2

September 19, 2012 Transcript Page/Line Designation
78:12-79:12
79:20-89:6
90:13-99:21
100:24-124:18
125:20-141:2
142:12-192:7
192:22-193:19
196:7-202:16
203:7-225:24
226:13-246:22
247:3-247:6
247:11-262:9
263:2-275:21
276:25-294:16

September 20, 2012 Transcript Page/Line Designation
423:4-465:19
466:9-469:5
470:11-518:6
527:2-533:20
534:9-549:12
549:24-569:14
569:17-590:11
595:6-604:6
604:16-606:2
606:14-611:4
614:6-621:20
626:5-632:4
632:25-640:4
641:3-645:11

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

-----X

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.

-----X

REVISED
VOLUME I
VIDEOTAPED DEPOSITION
OF
JASON H.P. KRAVITT, ESQUIRE
New York, New York
Wednesday, September 19, 2012

Reported by:
ANNETTE ARLEQUIN, CCR, RPR, CCR, CLR
JOB NO. 53618

September 19, 2012
9:00 a.m.

VIDEOTAPED deposition of JASON H.P. KRAVITT, ESQUIRE, 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.

A P P E A R A N C E S (Cont'd.):

REILLY POZNER
Attorneys for The Western and Southern Life Insurance Company and American International Group, et al.
1900 Sixteenth Street
Denver, Colorado 80202
BY: DANIEL M. REILLY, ESQ.
CLARE PENNINGTON, ESQ (Not admitted in NY)
MICHAEL T. KOTLARCZYK, ESQ. (Not admitted in NY)
MICHAEL A. ROLLIN, ESQ.

KELLER ROHRBACK
Attorneys for Federal Home Loan Bans of Boston, Chicago, and Indianapolis
1201 Third Avenue
Seattle, Washington 98101
BY: DAVID KO, ESQ.

A P P E A R A N C E S:

DECHERT
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1095 Avenue of the Americas
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BY: HECTOR GONZALEZ, ESQ.

- and -
MAYER BROWN
Attorneys for Bank of New York Mellon and the Witness
1675 Broadway
New York, New York 10019
BY: MATTHEW D. INGBER, ESQ.
CHRISTOPHER J. HOUPPT, ESQ.

A P P E A R A N C E S (Cont'd.):

GIBBS & BRUNS
Attorneys for The Institutional Investors
1100 Louisiana
Houston, Texas 77002
BY: ROBERT J. MADDEN, ESQ.
KATHY PATRICK, ESQ.
(Afternoon Session Only)

WACHTELL LIPTON ROSEN & KATZ
Attorneys for Bank of America
51 West 52nd Street
New York, New York 10019
BY: CHARLES D. CORDING, ESQ.

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2 APPEARANCES (Cont'd.)
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4 STATE OF NEW YORK
5 OFFICE OF THE ATTORNEY GENERAL
6 Attorneys for State of New York
7 120 Broadway
8 New York, New York 10271
9 BY: THOMAS TEIGE CARROLL, Deputy Bureau Chief
10 NICK HIRST, Assistant Attorney General
11
12 - and -
13 DEPARTMENT OF JUSTICE
14 820 North French Street
15 Wilmington, Delaware 19801
16 BY: OWEN P. LEFKON, Securities Commissioner
17
18
19 SCOTT & SCOTT
20 Attorneys for The Public Pension Funds
21 500 Fifth Avenue
22 New York, New York 10110
23 BY: MAX R. SCHWARTZ, ESQ.
24
25

1
2 APPEARANCES (Cont'd.)
3
4
5 ALSO PRESENT:
6
7 NANDINI MANI, BNY Mellon, Managing Counsel
8 ROBERT RINKEWICH, Legal Video Specialist
9
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2 APPEARANCES (Cont'd.)
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4 TALCOTT FRANKLIN
5 Attorneys for Knights of Columbus, American Equity
6 Investment Life Insurance Company, et al., Blue
7 Mountain Credit Alternatives Master Fund, LP and Stone
8 Creek LLC
9 208 North Market Street
10 Dallas, Texas 75202
11 BY: MARTHA EVANS, ESQ.
12 (Telephonically)
13
14
15 SCHLAM STONE & DOLAN
16 Attorneys for First Reliance Standard Life Insurance
17 Co., Liberty View LLC, Platinum Underwriters
18 entities, Reliance Standard Life Insurance Co., Safety
19 National Casualty Corp., Sun Life Assurance Co. of
20 Canada (U.S.)
21 26 Broadway
22 New York, New York 10004
23 BY: BRADLEY J. NASH, ESQ.
24 (Telephonically)
25

1
2 IT IS HEREBY STIPULATED AND AGREED by
3 and between the attorneys for the
4 respective parties herein, that filing and
5 sealing be and the same are hereby waived;
6 IT IS FURTHER STIPULATED AND AGREED
7 that all objections, except as to the form
8 of the question, shall be reserved to the
9 time of the trial;
10 IT IS FURTHER STIPULATED AND AGREED
11 that the within deposition may be sworn to
12 and signed before any officer authorized to
13 administer an oath, with the same force and
14 effect as if signed and sworn to before the
15 Court.
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Jason H.P. Kravitt

[REDACTED]

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Jason H.P. Kravitt

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Jason H.P. Kravitt

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Jason H.P. Kravitt

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Jason H.P. Kravitt

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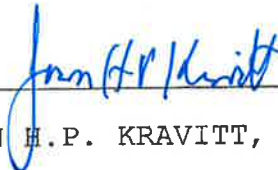
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Jason H.P. Kravitt

THE VIDEOGRAPHER: The time is 4:49

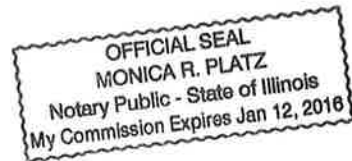
p.m. We are off the record.

(Time noted: 4:49 p.m.)



JASON H.P. KRAVITT, ESQ.

Subscribed and sworn to before me
this 4th day of November 2012.





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ERRATA SHEET FOR THE TRANSCRIPT OF:

CASE NAME: BNYM v. WALNUT PLACE
DATE: SEPTEMBER 19, 2012
DEPONENT: JASON H.P. KRAVITT, ESQ.

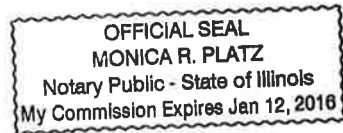
Pg.	Ln.	Now Reads	Should Read	Reason
<u>1</u>	<u>2-13</u>	<u>Federal Court Caption</u>	<u>State Court Caption</u>	<u>Incorrect Caption</u> (see Kravitt transcript from Day 2.)
<u>3</u>	<u>5</u>	<u>for Bank</u>	<u>for The Bank</u>	<u>party name</u>
<u>3</u>	<u>13</u>	<u>for Bank</u>	<u>for The Bank</u>	<u>party name</u>
<u>10</u>	<u>5</u>	<u>of Bank</u>	<u>of The Bank</u>	<u>Incorrect transcription</u>
<u>10</u>	<u>5-8</u>	<u>Federal Court Caption</u>	<u>State Court Caption</u>	<u>Incorrect Caption</u>
<u>11</u>	<u>14</u>	<u>Kapnik</u>	<u>Kapnick</u>	<u>Misspelling</u>
<u>191</u>	<u>17</u>	<u>The of</u>	<u>The Bank of</u>	<u>Incorrect transcription</u>
<u>193</u>	<u>5</u>	<u>Yeah --</u>	<u>That's --</u>	<u>Incorrect transcription</u>
<u>202</u>	<u>13</u>	<u>has to two</u>	<u>has two</u>	<u>Incorrect transcription</u>
<u>227</u>	<u>17</u>	<u>fas</u>	<u>fast</u>	<u>Misspelling</u>

Jason H.P. Kravitt
JASON H.P. KRAVITT, ESQ.

SUBSCRIBED AND SWORN BEFORE ME

THIS 14th DAY OF November 2012.

Monica R. Platz
(Notary Public)



MY COMMISSION EXPIRES: Jan. 12, 2016

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2

ERRATA SHEET FOR THE TRANSCRIPT OF:

3

CASE NAME: BNYM v. WALNUT PLACE

4

DATE: SEPTEMBER 19, 2012

5

DEPONENT: JASON H.P. KRAVITT, ESQ.

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Pg. Ln. Now Reads Should Read Reason

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242 23 or slightly there or it's likely there Incorrect transcription

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243 24 who event went who it went Incorrect transcription

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243 24-25 at heading it on it at the heading on it it Incorrect transcription

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244 24 suspended extended Incorrect transcription

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253 11 805 8.05 Provision, as written

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254 16 805 8.05 Provision, as written

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257 5 805 8.05 Provision, as written

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269 24 Elain Elaine Misspelling

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272 19 Calabrass Calabasas Misspelling

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 JASON H.P. KRAVITT, ESQ.

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SUBSCRIBED AND SWORN BEFORE ME

21

THIS 14th DAY OF November 2012.

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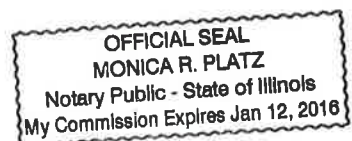
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(Notary Public)

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MY COMMISSION EXPIRES: Jan. 12, 2016

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ERRATA SHEET FOR THE TRANSCRIPT OF:

CASE NAME: BNYM v. WALNUT PLACE

DATE: SEPTEMBER 19, 2012

DEPONENT: JASON H.P. KRAVITT, ESQ.

Pg.	Ln.	Now Reads	Should Read	Reason
273	3	interexchange	interchange	Incorrect transcription
273	14	morning	New York	Incorrect transcription
275	6	Calabgrass	Calabasas	Misspelling
290	7	too	to	Misspelling
251	5	flew	grew	Incorrect transcription

Jason H.P. Kravitt
JASON H.P. KRAVITT, ESQ.

SUBSCRIBED AND SWORN BEFORE ME
THIS 14th DAY OF November 2012.

Mon R. Platz
(Notary Public)



MY COMMISSION EXPIRES: 1-12-2016

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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.

-----X

* C O N F I D E N T I A L *
VOLUME II
VIDEOTAPED DEPOSITION
OF
JASON H.P. KRAVITT, ESQUIRE
New York, New York
Thursday, September 20, 2012

Reported by:
ANNETTE ARLEQUIN, CCR, RPR, CCR, CLR
JOB NO. 53619

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September 20, 2012
9:00 a.m.

VIDEOTAPED deposition of JASON H.P. KRAVITT, ESQUIRE, VOLUME II, 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 (Cont'd.):

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rmadden@gibbsbruns.com

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 2 APPEARANCES (Cont'd.)
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 6 Attorneys for State of New York
 7 120 Broadway
 8 New York, New York 10271
 9 BY: NICK HIRST, Assistant Attorney General
 10 - and -
 11 DEPARTMENT OF JUSTICE
 12 820 North French Street
 13 Wilmington, Delaware 19801
 14 BY: OWEN P. LEFKON, Securities Commissioner
 15 Owen.Lefkon@state.de.us
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 18 QUINN EMANUEL URQUHART & SULLIVAN
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 20 51 Madison Avenue
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 11 tfberndt@rkmc.com
 12 (Telephonically)
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 14 ALSO PRESENT:
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 16 NANDINI MANI, BNY Mellon, Managing Counsel
 17 ROBERT RINKEWICH, Legal Video Specialist
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 10 Dallas, Texas 75202
 11 BY: MARTHA EVANS, ESQ.
 12 marthaevans@talcottfranklin.com
 13 (Telephonically)
 14
 15 SCHLAM STONE & DOLAN
 16 Attorneys for First Reliance Standard Life Insurance
 17 Co., Liberty View LLC, Platinum Underwriters
 18 entities, Reliance Standard Life Insurance Co., Safety
 19 National Casualty Corp., Sun Life Assurance Co. of
 20 Canada (U.S.)
 21 26 Broadway
 22 New York, New York 10004
 23 BY: BRADLEY J. NASH, ESQ. (Of Counsel)
 24 Bnash@schlamstone.com
 25 (Telephonically)

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 7 that all objections, except as to the form
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 9 time of the trial;
 10 IT IS FURTHER STIPULATED AND AGREED
 11 that the within deposition may be sworn to
 12 and signed before any officer authorized to
 13 administer an oath, with the same force and
 14 effect as if signed and sworn to before the
 15 Court.
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1 Jason H. P. Kravitt - Confidential
2 want to go off? You want to step out?

3 THE WITNESS: I'll try and do it
4 quickly so we don't waste a lot of time.

5 THE VIDEOGRAPHER: The time is 2:57
6 p.m. We're off the record.

7 (Recess is taken.)

8 (Counsel and witness confer.)

[Redacted text block]

1 Jason H. P. Kravitt - Confidential

[Redacted text block]

1 Jason H. P. Kravitt - Confidential

[Redacted text block]

1 Jason H. P. Kravitt - Confidential

[Redacted text block]

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Jason H. P. Kravitt - Confidential

[REDACTED]

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Jason H. P. Kravitt - Confidential

[REDACTED]

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Jason H. P. Kravitt - Confidential

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Jason H. P. Kravitt - Confidential

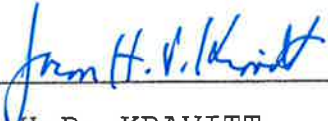
[REDACTED]

1 Jason H. P. Kravitt - Confidential
2 the instruction.

3 A. Well, Ms. Kaswan I don't know how to
4 answer that. I don't believe that's the case
5 and I don't -- if it were the case, I don't know
6 how B of A's payment would affect Bank of New
7 York's hypothetical liability.

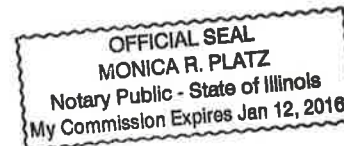
8 THE VIDEOGRAPHER: The time is 5:26.
9 We are off the record.

10 (Recess is taken.)

11
12 
13 _____
14 JASON H.P. KRAVITT

15
16 Subscribed and sworn to before me
17 this 14th day of November 2012.

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20 _____



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ERRATA SHEET FOR THE TRANSCRIPT OF:

CASE NAME: In the Matter of the Application
of The Bank of New York Mellon

DATE: SEPTEMBER 20, 2012 - VOLUME II

DEPONENT: JASON H.P. KRAVITT, ESQ.

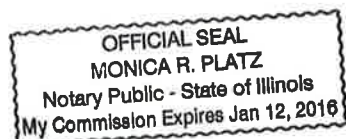
Pg.	Ln.	Now Reads	Should Read	Reason
310	5-7	Federal ct. caption	State ct. caption	Incorrect caption
319	6	Espa a	España	misspelling
355	12	Bank of New York	Bank of America	Incorrect party
395	6	asking	answering	Words reversed
395	7	answered	asked	Words reversed
402	24	701	7.01	Provision, as written
414	5	rate	raise	Incorrect transcription
418	3	not	meant	Incorrect transcription
456	6	by	but	Incorrect transcription
465	2	would not be	would be	Misstatement

Jason H. P. Kravitt
JASON H.P. KRAVITT, ESQ.

SUBSCRIBED AND SWORN BEFORE ME

THIS 14th DAY OF November 2012.

Monica R. Platz
(Notary Public)



MY COMMISSION EXPIRES: Jan. 12, 2016

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CASE NAME: In the Matter of the Application
of The Bank of New York Mellon

DATE: SEPTEMBER 20, 2012 - VOLUME II

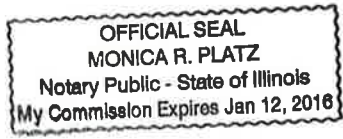
DEPONENT: JASON H.P. KRAVITT, ESQ.

Pg.	Ln.	Now Reads	Should Read	Reason
494	9	<u>any</u>	<u>an</u>	<u>Incorrect transcription</u>
521	15	<u>redirect</u>	<u>redraft</u>	<u>Incorrect transcription</u>
607	9	<u>basis</u>	<u>based</u>	<u>Incorrect transcription</u>
611	14	<u>and on certain</u>	<u>in uncertain</u>	<u>Incorrect transcription</u>
621	18-19	<u>private settlement</u>	<u>private label settlement</u>	<u>Incorrect transcription</u>
621	19	<u>said</u>	<u>set</u>	<u>Incorrect transcription</u>
312	16	<u>variation</u>	<u>verification</u>	<u>Incorrect transcription</u>
522	13	<u>forum...forum</u>	<u>form...form</u>	<u>Incorrect transcription</u>
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Jason H.P. Kravitt
JASON H.P. KRAVITT, ESQ.

SUBSCRIBED AND SWORN BEFORE ME
THIS 14th DAY OF November 2012.

Monica R. Platz
(Notary Public)



MY COMMISSION EXPIRES: Jan. 12, 2016