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October 3, 2013

BY E-FILING AND FACSIMILE

The Honorable Barbara R. Kapnick
Supreme Court of the State of New York
60 Centre Street
New York, New York 10007

Re: *In re The Bank of New York Mellon*
(Index No. 651786/2011)

Dear Justice Kapnick:

We write on behalf of The Bank of New York Mellon and the Institutional Investors in response to today's letter from Daniel Reilly to the Court concerning the parties' disagreement over page limits.

As background, consistent with your Honor's admonition that the parties submit briefs that will be useful to the Court, we proposed that, for opening and response briefs, each side submit briefs totaling no more than 50 pages. Consistent with the Commercial Division Rule 17 (25 pages for opening and 15 pages for reply), we proposed that Petitioners' reply brief be limited to 60% of the opening briefs, or 30 pages. This was premised on the understanding that all parties would submit opening and response briefs of the *same* length.

In response, Objectors informed us that the Steering Committee would submit a 50-page joint brief, and that four separate Objectors would each submit a 25-page brief (100 pages), for a total of 150 pages. This was not a "limit" that Petitioners viewed as reasonable. Nonetheless, we responded by explaining that (i) we would not object to the Objectors' proposal, but in fairness we would reserve our right to have the same limit apply to both sides – even if we were unlikely to use anywhere near 150 pages, and (ii) our limit for reply briefs should be triggered off the Objectors' proposed page limit increase. In response, the Objectors indicated that they would object to both sides being subject to the same page limits on opening briefs. (They did not object to our reply brief proposal.)

We are baffled by the Objectors' position—it makes no sense for the Objectors to file 150 pages of briefs in opposition to 50 pages of opening briefs, and it makes no sense for the parties to be treated unequally. Given that the Objectors seem unable to agree amongst themselves on any reasonable page limit, we ask that (i) the Court impose one, and (ii) whatever page limit the Court determines is reasonable, and beneficial to the Court, apply equally to both sides. More specifically, we ask that the Court allow the parties to submit an equal number of pages for opening and response briefs, and that the page limit for reply briefs, based on the

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Commercial Division Rule 17, be 60 percent of total pages submitted by the Objectors.

Respectfully,



Matthew D. Ingher

cc: All counsel