

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

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In the matter of the application of

THE BANK OF NEW YORK MELLON (as Trustee under various Pooling and Servicing Agreements and Indenture Trustee under various Indentures), BlackRock Financial Management Inc. (intervenor), Kore Advisors, L.P. (intervenor), Maiden Lane, LLC (intervenor), Maiden Lane II, LLC (intervenor), Maiden Lane III, LLC (intervenor), Metropolitan Life Insurance Company (intervenor), Trust Company of the West and affiliated companies controlled by The TCW Group, Inc. (intervenor), Neuberger Berman Europe Limited (intervenor), Pacific Investment Management Company LLC (intervenor), Goldman Sachs Asset Management, L.P. (intervenor), Teachers Insurance and Annuity Association of America (intervenor), Invesco Advisers, Inc. (intervenor), Thrivent Financial for Lutherans (intervenor), Landesbank Baden-Wuerttemberg (intervenor), LBBW Asset Management (Ireland) plc, Dublin (intervenor), ING Bank fsb (intervenor), ING Capital LLC (intervenor), ING Investment Management LLC (intervenor), New York Life Investment Management LLC (intervenor), Nationwide Mutual Insurance Company and its affiliated companies (intervenor), AEGON USA Investment Management LLC, authorized signatory for Transamerica Life Insurance Company, AEGON Financial Assurance Ireland Limited, Transamerica Life International (Bermuda) Ltd., Monumental Life Insurance Company, Transamerica Advisors Life Insurance Company, AEGON Global Institutional Markets, plc, LIICA Re II, Inc., Pine Falls Re, Inc., Transamerica Financial Life Insurance Company, Stonebridge Life insurance Company, and Western Reserve Life Assurance Co. of Ohio (intervenor), Federal Home Loan Bank of Atlanta (intervenor), Bayerische Landesbank (intervenor), Prudential Investment Management, Inc. (intervenor), and Western Asset Management Company (intervenor),

Index No. 651786/11

Assigned to:
Kapnick, J.

Petitioner,

for an order, pursuant to CPLR § 7701, seeking judicial instructions and approval of a proposed settlement,

-against-

POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO, WESTMORELAND COUNTY EMPLOYEE RETIREMENT SYSTEM, CITY OF GRAND RAPIDS GENERAL RETIREMENT SYSTEM, and CITY OF GRAND RAPIDS POLICE AND FIRE RETIREMENT SYSTEM (proposed intervenors),

Respondents.

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**AMENDED MEMORANDUM OF INSTITUTIONAL INVESTORS IN RESPONSE
TO THE POLICEMEN'S ANNUITY'S PETITION TO INTERVENE**

The Institutional Investors,¹ Intervenor-Petitioners in support of the Trustee's Petition, submit this amended response to the motion to intervene filed by Policemen's Annuity & Benefit Fund of Chicago, *et al.* ("Policemen's Annuity").

In their original response, the Institutional Investors objected to the Policemen's Annuity petition to intervene because it failed to allege that the putative intervenors were current certificateholders in Covered Trusts with standing to be heard in this proceeding. *See* Response (Doc. # 45) at 2. In their reply, the Policemen's Annuity proposed intervenors have now alleged ownership of certificates totaling approximately three one-hundredths of one percent (0.03%) of all certificates in the Covered Trusts. *See* Reply at Ex. C-F. Because the Policemen's Annuity intervenors have now alleged ownership of covered securities, however slight, the Institutional Investors withdraw their objection to the intervention.

Dated: New York, New York
July 19, 2011

WARNER PARTNERS, P.C.

By: 
Kenneth E. Warner
Lewis S. Fischbein

950 Third Avenue, 32nd Floor
New York, New York 10022
Phone: (212) 593-8000

Attorneys for Intervenor-Petitioners

OF COUNSEL:

GIBBS & BRUNS LLP by

¹ The Institutional Investors are set forth in the above caption.

Kathy D. Patrick (*pro hac vice*)
Robert J. Madden (*pro hac vice*)
Scott A. Humphries (*pro hac vice*)
Kate Kaufmann Shih

1100 Louisiana, Suite 5300
Houston, Texas 77002
Phone: (713) 650-8805