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July 18, 2012

Via E-Filing and Hand Delivery

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 Application of The Bank of New York Mellon*
(Index No. 651786/2011)**

Dear Justice Kapnick:

This letter is written on behalf of the members of the Steering Committee to respectfully request that the Court grant the Steering Committee permission to file its Supplemental Memorandum of Law in Support of the Motion to Compel the Inside Institutional Investors' Settlement Communications, including the attached Exhibit A ("Settlement Communications Brief") under seal.

The Settlement Communications Brief contains references to multiple documents which the Trustee and the Inside Institutional Investors have designated as "Confidential" under the Protective Order governing this case.¹ (Doc. No. 333.) Paragraph 8 of the Protective Order provides that, "[a]ny party seeking to file . . . briefs constituting, referring to, containing, appending, summarizing, or excerpting information or materials designated "Confidential" . . . must obtain leave of Court." Accordingly, the Steering Committee respectfully requests that the Court enter a sealing order which allows the Steering Committee to file its unredacted Settlement Communications Brief under seal.

The governing Protective Order further states that "[a]ny sealing request shall include a party's proposed redactions." (P.O. ¶ 8.) Thus, the Steering Committee is also submitting to chambers a courtesy copy of the *redacted* Settlement Communications Brief, as well as a courtesy copy of the *unredacted* Settlement Communications Brief for Your Honor's review.²

¹ Although the Steering Committee does not concede that the documents referenced in the brief are "Confidential," the designation of such materials as "Confidential" is sufficient to trigger the Steering Committee's obligation to request permission to file the materials under seal. The Steering Committee expressly reserves the right to challenge the designation of any materials marked "Confidential" and/or "Attorney's Eyes Only."

² The Steering Committee will also submit a courtesy copy of the Affirmation of Michael A. Rollin, attached to which are exhibits cited in the Settlement Communications Brief and which will be electronically filed with the brief at the appropriate time.



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Neither the redacted nor the unredacted version of the Settlement Communications Brief will be filed with the Court via NYSCEF at this time, as the Protective Order contemplates that such filing occur only after the Court issues a sealing order.³ The Steering Committee may, however, file the redacted version of the brief as a “secure” document while this sealing request is pending. (See P.O. ¶ 8.)

For Your Honor’s convenience, enclosed is a proposed Sealing Order.

We look forward to appearing before Your Honor at the upcoming conference.

Respectfully submitted,

Daniel M. Reilly
On Behalf of the Steering Committee

Enclosure

cc: All counsel of record (via email)

³ However, the Steering Committee is also serving counsel for BNYM and the Inside Institutional Investors with both the redacted and the unredacted briefs.

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

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), 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 Advisors, 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), 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),

Petitioners,

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

Index No. 651786-2011

Kapnick, J.

SEALING ORDER

Upon the application of the members of the Steering Committee, and this Court having determined that entry of a sealing order is proper under the governing Protective Order in this matter,

IT IS HEREBY ORDERED that the Steering Committee shall file its Supplemental Memorandum of Law in Support of the Motion to Compel the Inside Institutional Investors' Settlement Communications, including the attached Exhibit A ("Settlement Communications Brief") under seal and in accordance with Section 216 of Uniform Rules for New York State

Trial Courts. In accordance with the Protective Order (Doc. No. 333) the Steering Committee shall also file a Notification for Sealing in Electronically-Filed Case, together with a copy of this Order.

It is FURTHER ORDERED that the Clerk, upon presentation to the Clerk of a copy of this Order with notice of entry, is directed to seal the unredacted Settlement Communications Brief; and it is

FURTHER ORDERED that in accordance with the governing Protective Order, the Steering Committee shall file redacted copies of the Settlement Communications Brief electronically.

IT IS SO ORDERED.

Dated this _____ day of _____, 2012

The Honorable Barbara R. Kapnick