

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
In the matter of the application of	:	Civil Action No. 11-cv-5988-UA
	:	
THE BANK OF NEW YORK MELLON (as	:	OBJECTION TO SETTLEMENT AND
Trustee under various Pooling and Servicing	:	NOTICE TO APPEAR OF MAINE STATE
Agreements and Indenture Trustee under	:	RETIREMENT SYSTEM, PENSION TRUST
various Indentures), et al.,	:	FUND FOR OPERATING ENGINEERS,
	:	VERMONT PENSION INVESTMENT
Petitioners,	:	COMMITTEE, AND WASHINGTON
	:	STATE PLUMBING & PIPEFITTING
vs.	:	PENSION TRUST
	:	
WALNUT PLACE, LLC, et al.,	:	
	:	
Intervenor-Respondents.	:	
	:	
	X	

Objectors, Maine State Retirement System, Pension Trust Fund for Operating Engineers, Vermont Pension Investment Committee, and Washington State Plumbing & Pipefitting Pension Trust (“Objectors”), are institutional investors who purchased the mortgage backed securities that are at the center of the proposed settlement.

Objectors hereby file this Objection to the proposed Settlement and Notice to Appear in the above entitled action.

Objectors, object to the proposed settlement as follows:

1. The Settlement Agreement and other papers filed with the Court do not provide enough information to evaluate the settlement. For example, no plan of allocation or other methodology is provided that would allow investors to determine how the proceeds are being allocated amongst the various trusts and the various tranches of each trust. As such, investors are unable to evaluate the fairness of the allocation of the settlement proceeds among the trusts and tranches at issue.

2. In order to evaluate the settlement, Objectors seek the discovery set forth in Attachment A hereto.

Objectors reserve their right to supplement this objection as need be.

DATED: August 30, 2011

Respectfully submitted,

ROBBINS GELLER RUDMAN  
& DOWD LLP  
ROBERT M. ROTHMAN

s/ ROBERT M. ROTHMAN  
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Engineers, Vermont Pension Investment  
Committee, and Washington State Plumbing &  
Pipefitting Pension Trust

CERTIFICATE OF SERVICE

I hereby certify that on August 30, 2011, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on August 30, 2011.

s/ ROBERT M. ROTHMAN  
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## Mailing Information for a Case 1:11-cv-05988-UA

### Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

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### Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)