

**Ambac Assurance Corporation**  
One State Street Plaza  
New York, New York 10004

*A member of Ambac Financial Group, Inc.*

**Rachel A. Gupta**  
First Vice President and  
Assistant General Counsel  
212-208-3530 Fax: 212.208.3558  
rgupta@ambac.com

April 30, 2012

The Honorable Barbara R. Kapnick  
Supreme Court of the State of New York  
60 Centre Street, Room 555  
New York, New York 10007

**Ambac**

**Re: Petition of the Bank of New York Mellon (Index No. 651786/2011)**

Dear Justice Kapnick:

We represent Intervenors Ambac Assurance Corporation and The Segregated Account of Ambac Assurance Corporation (collectively "Ambac") in this action and write to inform the Court that Ambac is withdrawing from the Article 77 proceeding. Accordingly, we respectfully request that the Court enter the enclosed order of withdrawal.

Respectfully submitted,



Rachel A. Gupta

Encl.

cc: All counsel of record (via ECF)