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Wisconsin's Premier Lawyers & Litigators

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March 1, 2011

**VIA MESSENGER**

Mr. Carlo Esqueda  
Clerk of Circuit Court  
Dane County Courthouse  
215 South Hamilton Street  
Madison, Wisconsin 53703-3285

Re: *In the Matter of the Rehabilitation of:*  
*Segregated Account of Ambac Assurance Corporation*  
Dane County, Wisconsin, Circuit Court Case No. 10-CV-1576  
(Circuit Court Case Tracking Letter Designation – 10-CV-1576-B)

Dear Mr. Esqueda:

Enclosed please find for filing the following documents in connection with an appeal being initiated by Depfa Bank, plc in the above-captioned case:

1. An original and three copies of a Notice of Appeal;
2. A check in the sum of \$195, made payable to the Wisconsin Court of Appeals, for the filing fee; and
3. A check in the sum of \$15, made payable to the Dane County Clerk of Courts, for the local filing fee;
4. Two copies of Appellant's Statement on Transcript.

Please file the original Notice of Appeal and then file-stamp and return the copies to us via our messenger.

By copy of this letter, a copy of the Notice of Appeal is being served today by U.S. mail and/or e-mail on counsel of record, with a courtesy copy to Judge William D. Johnston of the Lafayette County Circuit Court, who is presiding over this case in the trial court by designation.

We thank you for your cooperation with respect to this filing. If you have any questions, please contact Grant Killoran of this office or me.

Very truly yours,

  
Gregory W. Lyons

GWL/clk  
Enclosures

c: Hon. William D. Johnston (c/o Clerk of Lafayette County Circuit Court  
(w/enc.) (via U.S. Mail)  
Thomas J. Welsh, Esq. (w/enc.) (via e-mail)  
Seth E. Dizard, Esq. (w/enc.)  
Grant C. Killoran, Esq. (w/enc.)  
Michael B. Van Sicklen, Esq. (w/enc.) (via e-mail)  
Daniel W. Stolper, Esq. (w/enc.) via e-mail  
Service List (w/enc.) (via e-mail)

STATE OF WISCONSIN

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

Segregated Account of Ambac Assurance Corporation

Case No. 10-CV-1576

(Circuit Court Case Tracking  
Letter Designation – 10-CV-  
1576-B)

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**NOTICE OF APPEAL**

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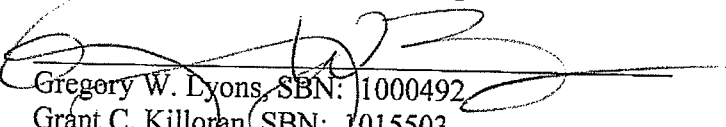
**PLEASE TAKE NOTICE** that Depfa Bank plc (“Depfa”) appeals to the Court of Appeals, District IV, from the whole of the final Order entered against it on January 24, 2011, in the Circuit Court for Dane County, the Honorable William D. Johnston of the Lafayette Circuit Court presiding by designation, entitled “Decision and Final Order Confirming the Rehabilitator’s Plan of Rehabilitation, with Findings of Fact and Conclusions of Law” (“Rehabilitation Plan Order”), including without limitation, to any and all preliminary and procedural orders entered by the Circuit Court relating to the proceeding that culminated in the entry of the Rehabilitation Plan Order.

This is not an appeal within Wis. Stat. § 752.31(2).

This is not an appeal entitled to preference by statute.

Dated this 1st day of March, 2011.

**O’NEAL, CANNON, HOLLMAN, DEJONG & LAING, S.C.**  
**Co-Counsel for Appellant Depfa Bank, plc**

By:  Gregory W. Lyons, SBN: 1000492  
Grant C. Killoran, SBN: 1015503  
Seth E. Dizard, SBN: 1025871  
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**Co-Counsel:**

**ORRICK, HERRINGTON & SUTCLIFFE LLP**

By: Thomas J. Welsh (admitted *pro hac vice*)  
400 Capitol Mall, Suite 3000  
Sacramento, California 95814-4497  
(916) 447-9200

**WISCONSIN COURT OF APPEALS  
DISTRICT IV**

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In the Matter of the Rehabilitation of:  
Segregated Account of Ambac Assurance Corporation:

OFFICE OF THE COMMISSIONER OF INSURANCE OF  
THE STATE OF WISCONSIN, and THEODORE K. NICKEL,  
COMMISSIONER,

Plaintiffs-Respondents,

and

Appeal No. 2010-AP-\_\_\_\_\_

AMBAC ASSURANCE CORPORATION,

Dane County Case No. 10-CV-1576

Interested Party-Respondent.

(Circuit Court Case Tracking Designation  
10-CV-1576-B)

v.

DEPFA BANK plc

Interested Party-Appellant.

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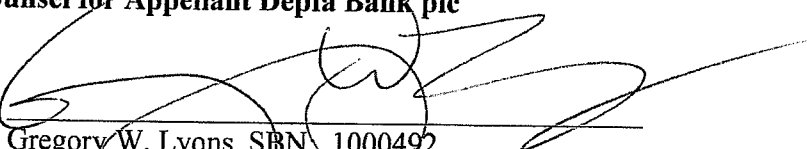
**APPELLANT'S STATEMENT OF TRANSCRIPT**

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**PLEASE TAKE NOTICE** that all transcripts necessary for this appeal appear to already  
be on file in the Dane County Circuit Court.

Dated this 1st day of March, 2011.

**O'NEIL, CANNON, HOLLMAN, DEJONG & LAING, S.C.,  
Co-Counsel for Appellant Depfa Bank plc**

By:   
Gregory W. Lyons, SBN: 1000492  
Grant C. Killoran, SBN: 1015503  
Seth E. Dizard, SBN: 1025871

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