

EXHIBIT 1

STATE OF WISCONSIN

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

AFFIDAVIT OF MAILING

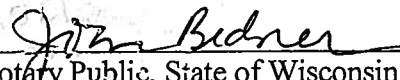
STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

Heidi Ernst, being first duly sworn on oath, deposes and says that she is an employee of Foley & Lardner LLP, and on the 10th day of November, 2010, she served the attached Notice Regarding the Dates of the Confirmation Hearing Set by the Court for the Rehabilitator's Plan of Rehabilitation via first-class mail on the parties identified on the attached list.



Heidi Ernst

Subscribed and sworn to before me
this 10th day of November, 2010.



Notary Public, State of Wisconsin
My commission expires 2-27-11

Sandy Criscione,
Financial Product Examiner Internal Revenue Service
110 West 44th Street
New York, NY 10036-4011
Internal Revenue Service

Internal Revenue Service
Financial Services Industry
Area 1 Counsel
290 Broadway
New York, NY 10007

Internal Revenue Service
545 Zor Shrine Place
Madison, WI 53719-2802

Ambac Financial Group, Inc.
Peter A. Ivanick
Dewey & LeBoeuf
1301 Avenue of the Americas
New York, NY 10019-6092

STATE OF WISCONSIN

CIRCUIT COURT

DANE COUNTY

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of Ambac Assurance Corporation

**NOTICE REGARDING THE DATES OF THE CONFIRMATION HEARING SET BY
THE COURT FOR THE REHABILITATOR'S PLAN OF REHABILITATION**

TO: All Interested Parties

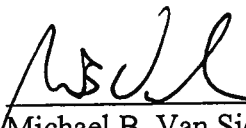
PLEASE TAKE NOTICE that **the court hearing regarding confirmation of the Rehabilitator's proposed Plan of Rehabilitation is scheduled to occur from Monday, November 15 (commencing at 9:00 a.m. (CST), through to Friday, November 19, 2010, and that the Court has reserved Monday and Tuesday, November 29 and November 30, 2010, as additional spillover dates for possible continuation of the confirmation hearing, if necessary.** The location of the hearing will be in the main courtroom of the Lafayette County Courthouse, the Honorable William D. Johnston, presiding by judicial appointment, located at 626 Main Street, Darlington, Wisconsin. The hearings on confirmation shall be conducted in open court and are open to the public and to all parties-in-interest. This Notice regarding the dates of the confirmation hearing was previously sent to all then known parties-in-interest (including all known holders of claims) and is in addition to the "Notice of Filing of Plan of Rehabilitation of Segregated Account of Ambac Assurance Corporation, Disclosure Statement and Motion for Confirmation of Plan of Rehabilitation" sent to all known parties-in-interest (including all known holders of claims) on October 8, 2010.

The confirmation hearing concerns the rehabilitation of the Segregated Account. The Plan, the Disclosure Statement and the Motion and other documents pertaining thereto, including objections, have all been posted on the court-approved website for this proceeding, <http://ambacpolicyholders.com>. Consistent with Paragraph 2 of the Court's March 24, 2010 Order Regarding Form of Notice, the website serves as the official, court-approved means for effecting notice of all filings, orders, notices and hearings. Any policyholders and counterparties who lack regular access to either the Internet or a computer printer may receive a mailed hard copy of the Plan, the Disclosure Statement, or any other document pertaining to the confirmation hearing posted on the website by mailing a request for "hard copy" service to:

Heidi Ernst
Foley & Lardner LLP
P.O. Box 1497
Madison, WI 53701-1497

Dated this 10th day of November, 2010.

FOLEY & LARDNER LLP

By: 
Michael B. Van Sicklen, SBN 1017827
Matthew R. Lynch, SBN 1066370
Counsel for the Rehabilitator

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