

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WISCONSIN

Case No.: Case No. 3:13-cv-00325
)
)
SEGREGATED ACCOUNT OF AMBAC)
ASSURANCE CORPORATION)
)
Plaintiff,)
)
)
v.)
)
ONEWEST BANK, FSB)
)
)
Defendant.)
_____)

**STIPULATION TO EXTEND TIME FOR ONEWEST BANK, FSB TO FILE ITS BRIEF
IN OPPOSITION TO THE COMMISSIONER’S MOTION FOR REIMBURSEMENT OF
LEGAL EXPENSES PURSUANT TO COURT’S REMAND ORDER OF JULY 8, 2013**

The parties to this action -- OneWest Bank, FSB (“OneWest”) and The Segregated Account of Ambac Assurance Corporation, by its court-appointed Rehabilitator (collectively, the “Parties”) -- are in the process of negotiating a settlement of their disputes, including the only remaining issue in this action, and they therefore stipulate that OneWest may have an extension of time to file papers addressing that issue. The Parties enter into this stipulation with reference to the following circumstances:

1. On July 8, 2013, the Court entered an Opinion and Order (Dkt. No. 17) (the “July 8 Order”) by which it granted the Rehabilitator’s motion to remand this action to the Dane County Circuit Court, and it gave the Rehabilitator until July 31, 2013 to submit an itemized request for fees and costs.

2. Pursuant to the July 8 Order, the Rehabilitator submitted a motion for reimbursement of legal expenses on July 30, 2013. (Dkt. No. 20.)

3. OneWest’s deadline to file a brief in opposition was then set for August 20, 2013. (Dkt. No. 20.)

4. With that August 20 deadline approaching, the Parties are finalizing an agreement that would resolve their disputes, including the Rehabilitator’s motion for reimbursement of legal expenses. The Parties, therefore, anticipate that the Court need not resolve the Rehabilitator’s motion, or any further issues in this action.

5. While the Parties anticipate that they will reach a final settlement agreement shortly, they are not certain that the settlement agreement will be finalized by OneWest’s August 20, 2013 deadline to file its brief in opposition to the motion for reimbursement of legal expenses.

Accordingly, IT IS HEREBY STIPULATED AND AGREED between the Parties that OneWest may have an extension of time to file its Opposition to the Rehabilitator’s motion for reimbursement of legal expenses, and that OneWest’s new deadline shall be Friday, August 23, at 1:00 pm central time.

Dated: August 16, 2013.

Respectfully submitted,
GODFREY & KAHN S.C.

/s/ James A. Friedman
James A. Friedman
Godfrey & Kahn S.C.
One East Main Street, Suite 500
P. O. Box 2719
Madison, WI 53701-2719
Telephone: (608) 284-2617
Fax: (608) 257-0609
jfriedma@gklaw.com
Attorneys for OneWest Bank, FSB

ARNOLD & PORTER LLP

/s/ Eric Shapland
Matthew T. Heartney
Eric Shapland
Emilia P. E. Morris
Arnold & Porter LLP
777 S. Figueroa St., 44th Floor
Los Angeles, CA 90017-5844
Telephone: (213) 243-4000
Fax: (213) 243-4199
Matthew.Heartney@aporter.com
Eric.Shapland@aporter.com
Emilia.Morris@aporter.com
Attorneys for OneWest Bank, FSB

FOLEY & LARDNER LLP

/s/ Michael B. Van Sicklen
Michael B. Van Sicklen
Jeffrey A. Simmons
Matthew R. Lynch
150 East Gilman Street
Madison, WI 53703
Telephone: (608) 257-5035
Fax: (608) 258-4258
*Attorneys for the Wisconsin Commissioner of
Insurance, as Court-Appointed Rehabilitator of the
Segregated Account of Ambac Assurance
Corporation*