

FILED
11-13-2017
CIRCUIT COURT
DANE COUNTY, WI
2010CV001576

EXHIBIT 12

THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO	:
	:
as representative of	:
	:
THE PUERTO RICO SALES TAX FINANCING	:
CORPORATION (“COFINA”),	:
	:
Defendant.	:
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ORDER AMENDING SCHEDULING ORDER FOR COMMONWEALTH-COFINA DISPUTE

Upon the *Joint Informative Motion of Commonwealth Agent and COFINA Agent Regarding Proposed Amendments to the Scheduling Order for Commonwealth-COFINA Dispute* [Adv. Pro. Dkt. No. 68] and the *Joint Informative Motion of Commonwealth Agent and COFINA Agent Submitting Revised Proposed Scheduling Order* (collectively, the “**Joint Motion**”),² seeking to have the Court order certain amendments to the *Amended Joint Stipulation and Scheduling Order for Commonwealth-COFINA Dispute* [Dkt. No. 1229] (the “**Scheduling Order**”); and upon the discussion of the proposed amendments to the Scheduling Order at a hearing before the Court on October 25, 2017; and the Court having found it has subject matter jurisdiction over this matter pursuant to section 306(a) of PROMESA; and the Court having found that the Commonwealth Agent and COFINA Agent provided adequate and appropriate notice of the Joint Motion under the circumstances and that no other or further notice is required; and the Court having reviewed the Joint Motion; and upon the record herein, after due deliberation thereon, the Court having found that good and sufficient cause exists for the granting of the relief as set forth herein,

THEREFORE, IT IS HEREBY ORDERED THAT:

² Capitalized terms not otherwise defined herein shall have the meanings given to them in the Joint Motion.

1. The Joint Motion is granted to the extent set forth herein.
2. The Oversight Board shall be permitted, but is not required, to intervene in this adversary proceeding for the limited purpose of filing a motion to challenge any causes of action, defenses, or claims for relief as being outside the scope of the Commonwealth-COFINA Dispute or the authority of either Agent (a “**Scope Motion**”), which shall be heard by the Court at the same time and subject to the same procedures as any Scope Motion filed by the Agents or the Intervenor (as defined below). Any Scope Motion filed by the Oversight Board outside of the context of this Adversary Proceeding shall be briefed and shall be considered together with other Scope Motion practice, as provided in paragraphs 3 and 4 below.
3. The Scheduling Order is hereby amended to provide for the following deadlines in the Commonwealth-COFINA Dispute:
 - a. October 25, 2017: The Commonwealth Agent shall file an amended complaint to make certain technical corrections to the original complaint.
 - b. October 30, 2017: The COFINA Agent shall amend her answer as necessary based on the corrections made by the Commonwealth Agent in its amended complaint.
 - c. November 3, 2017: The Commonwealth Agent shall file its answer to the counterclaims asserted by the COFINA Agent.
 - d. November 6, 2017: Any parties who wish to intervene in the Commonwealth-COFINA Dispute (“Intervenor”), pursuant to Fed. R. Civ. P. 24 shall file motions to do so (including 24(c) pleadings). For the avoidance of doubt, each of the parties who are signatories to the Stipulation (“Permitted Intervenor”) shall be entitled to intervene as of right without having to file a motion. However, the Permitted Intervenor shall be required to file notice of intervention by this date, along with a pleading setting forth each of their respective positions.
 - e. November 13, 2017: The Oversight Board, the Agents, and the Permitted Intervenor shall file any Scope Motions and any

motions to dismiss. The briefing schedule shall be twenty-one (21) days for Opposition Briefs and seven (7) days for Reply Briefs. For the avoidance of doubt, the Agents and the Permitted Intervenor need not answer any causes of action, defenses, or claims for relief that will be the subject of such motions.

- f. November 20, 2017: The Agents shall file answers and counterclaims in response to any pleadings filed by the Permitted Intervenor.
- g. November 21, 2017: Oppositions are due to motions to intervene made by any party other than the Permitted Intervenor.
- h. November 29, 2017: The Permitted Intervenor shall file answers to any counterclaims asserted against them.
- i. December 5, 2017: Replies are due in support of motions to intervene made by any person other than the Permitted Intervenor.
- j. December 8, 2017: The Commonwealth and its relevant instrumentalities and departments (including, without limitation, COFINA, the GDB, AAFAF, the Puerto Rico Department of Treasury, and the Puerto Rico Department of Justice) shall substantially complete productions of documents.
- k. December 20, 2017: Motions to intervene shall be heard at the omnibus hearing.
- l. January 26, 2018: (i) The Agents shall complete taking fact discovery, and (ii) the Agents shall submit expert reports.
- m. February 9, 2018: The Agents shall complete expert discovery.

4. All Scope Motions and motions to dismiss shall be considered together at the Court's earliest availability following the completion of briefing. The Court reserves the right to resolve such motions on submission and will inform the parties if it wishes to hear oral argument.

5. The parties may file Summary Judgment motions on or before January 31, 2018. The briefing schedule for Summary Judgment motions shall be twenty-one (21) days for

Opposition Briefs; seven (7) days for Reply Briefs (in each case excluding November 23-24 and December 24-26 from the calculation). Timing of briefs shall be keyed off the date of submission of the initial Summary Judgment Brief.

6. The expedited schedule set forth herein depends upon substantial completion of document discovery, including the substantial completion of document production by the Commonwealth and its relevant instrumentalities and departments (including, without limitation, COFINA, the GDB, AAFAF, the Puerto Rico Department of Treasury, and the Puerto Rico Department of Justice) by December 8, 2017. Before or after such deadline, the Agents may together or separately move to modify the schedule as necessary. After the substantial completion of discovery, and assuming satisfaction of the deadlines set forth above, the Agents shall ask the Court to set a trial date as early in March, 2018 as possible.

7. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. The Court shall retain jurisdiction to hear and to determine all matters arising from or related to implementation of this Order.

SO ORDERED.

Dated: October 31, 2017

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge