
In the Matter of the Rehabilitation of:

Segregated Account of Ambac Assurance Corporation

Case No.

10CV1576

ORDER APPROVING FORM OF NOTICE

Upon the Motion of the Commissioner of Insurance for the State of Wisconsin (the “Commissioner”), the Court finds that the proposed form of notice to policyholders, creditors, and other interested parties of the segregated account of Ambac Assurance Corporation (the “Segregated Account”) is reasonable under the circumstances and fairly calculated to apprise such persons of filings in this Court, orders entered by this Court, and upcoming hearings and deadlines in this matter.

WHEREFORE, it is hereby ordered that:

1. As soon as reasonably practical, the Commissioner shall cause a copy of the approved Form of Notice to be sent by U.S. mail to all known policyholders and creditors of the Segregated Account and other interested parties as defined in the Motion, to the insurance commissioner of each jurisdiction in which Ambac is licensed to do business, and to the director of state courts.
2. The Commissioner shall employ and coordinate with professionals to establish a Web site for policyholders, creditors, other interested parties, and the public with information regarding this proceeding. The Web site shall at a minimum include access to public filings by the Commissioner and others in this proceeding, access to Court orders, dates of hearings open to policyholders and creditors, and deadlines imposed by this Court. Absent further or other order

by this Court, updates to this Web site shall serve as official notice of filings, orders, deadlines, and hearings.

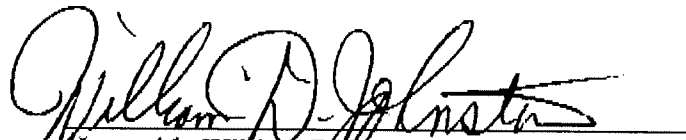
3. The Commissioner shall maintain a "hard copy" service list. Policyholders and creditors may be placed on the "hard copy" service list and receive copies of all Court orders and filings by the Commissioner in this matter by making that request in writing, together with an affirmation that they either do not have regular access to the Internet or do not have regular access to a printer. Requests for placement on the "hard copy" service list should be directed to:

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

4. The Commissioner's notice obligations are limited to those categories of documents listed herein. They do not extend to business decisions made in the course of operating the Segregated Account pursuant to his authority under Wis. Stat. § 645.33.

Dated this 24th day of March, 2010.

BY THE COURT:



Honorable William D. Johnston
Lafayette County Circuit Court Judge
Presiding by Judicial Appointment