

COURT OF APPEALS OF WISCONSIN
DISTRICT IV

In the Matter of the Rehabilitation of:

Segregated Account of
Ambac Assurance Corporation,

Case No. 10 CV 1576

Appeal No. _____

OFFICE OF THE COMMISSIONER OF
INSURANCE OF THE STATE OF
WISCONSIN,

Plaintiff/Respondent,

SEAN DILWEG, Commissioner of
Insurance of the State of Wisconsin,

Petitioner/Respondent,

AMBAC ASSURANCE CORPORATION,

Other Interested Party/Respondent,

v.

AURELIUS CAPITAL MANAGEMENT,
LP, FIR TREE, INC., KING STREET
CAPITAL, L.P., KING STREET CAPITAL
MASTER FUND, LTD., MONARCH
ALTERNATIVE CAPITAL, LP,
STONEHILL CAPITAL MANAGEMENT
LLC,

Movants/Appellants,

EATON VANCE MANAGEMENT,
NUVEEN ASSET MANAGEMENT,
RESTORATION CAPITAL
MANAGEMENT, LLC, STONE LION
CAPITAL PARTNERS, LP, THE BANK
OF NEW YORK MELLON, FEDERAL
HOME LOAN MORTGAGE
CORPORATION, WELLS FARGO BANK,
as Trustee of RMBS certificate holders,
WELLS FARGO BANK, as Trustee of

bondholders,

Movants.

**RMBS POLICYHOLDERS' RENEWED EMERGENCY MOTION
FOR INJUNCTION PENDING APPEAL**

Bryan K. Nowicki
WI State Bar ID No. 1029857
bnowicki@reinhardt.com
Jessica Hutson Polakowski
WI State Bar ID No. 1061368
jpolakowski@reinhardt.com
R. Timothy Muth
WI State Bar ID No. 1010710
tmuth@reinhardt.com
Reinhart Boerner Van Deuren s.c.
22 East Mifflin Street, Suite 600
Madison, Wisconsin 53703
Telephone: (608) 229-2200
Facsimile: (608) 229-2100

*Attorneys for Aurelius Capital
Management, LP, Fir Tree, Inc.,
King Street Capital, L.P.,
King Street Capital Master Fund, Ltd.,
Monarch Alternative Capital LP, and
Stonehill Capital Management LLC*

Of Counsel:

David M. Greenwald
John B. Simon
Jenner & Block LLP
353 N. Clark Street
Chicago, Illinois 60654
Telephone: (312) 222-9350
Facsimile: (312) 840-7774
dgreenwald@jenner.com
jsimon@jenner.com

Patrick J. Trostle
Jenner & Block LLP
919 Third Avenue, 37th Floor
New York, New York 10022
Telephone: (212) 891-1665
ptrostle@jenner.com

PLEASE TAKE NOTICE that Aurelius Capital Management, LP, Fir Tree, Inc., King Street Capital, L.P., King Street Capital Master Fund, Ltd., Monarch Alternative Capital LP, and Stonehill Capital Management LLC (collectively, the “RMBS Policyholders”), in their capacity as owners of or managers of funds that own residential mortgage-backed securities

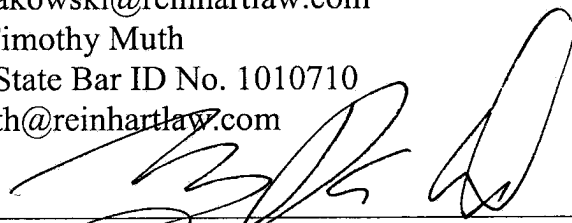
and other indebtedness insured by Ambac Assurance Corporation, by their attorneys, Reinhart Boerner Van Deuren s.c. and Jenner & Block LLP, do hereby renew their motion for an emergency order enjoining the consummation of the CDS Settlement and the distribution of funds from the General Account to the Bank Group pending appellate review.¹

This motion is brought pursuant to Wisconsin Statute § 808.07, and is supported by the accompanying Memorandum in Support of Renewed Emergency Motion for Injunction Pending Appeal and Appendix to RMBS Policyholders' Renewed Emergency Motion for Injunction Pending Appeal.

Dated this 28th day of May, 2010.

Reinhart Boerner Van
Deuren s.c.
22 East Mifflin Street, Suite
600
Madison, WI 53703
Telephone: (608) 229-2200
Facsimile: (608) 229-2100

Bryan K. Nowicki
WI State Bar ID No. 1029857
bnowicki@reinhartlaw.com
Jessica Hutson Polakowski
WI State Bar ID No. 1061368
jpolakowski@reinhartlaw.com
R. Timothy Muth
WI State Bar ID No. 1010710
tmuth@reinhartlaw.com

BY: 
*Attorneys for Aurelius Capital
Management, LP, Fir Tree, Inc.,
King Street Capital, L.P.,
King Street Capital Master Fund, Ltd.,
Monarch Alternative Capital LP, and
Stonehill Capital Management LLC*

¹ Capitalized terms shall have the meaning ascribed to them in the RMBS Policyholders' Memorandum in Support of Renewed Motion for Injunction Pending Appeal.

Of Counsel:

David M. Greenwald
John B. Simon
Jenner & Block LLP
353 N. Clark Street
Chicago, Illinois 60654
Telephone: (312) 222-9350
Facsimile: (312) 840-7774
dgreenwald@jenner.com
jsimon@jenner.com

Patrick J. Trostle
Jenner & Block LLP
919 Third Avenue, 37th Floor
New York, New York 10022
Telephone: (212) 891-1665
Facsimile: (212) 909-0835
ptrostle@jenner.com