

In the Matter of Rehabilitation of
Segregated Account of Ambac
Assurance Corporation

)
) Case No. 10 CV 1576
) Honorable William D. Johnston
)
)
)

**NOTICE OF MOTION AND
MOTION FOR LEAVE TO FILE EXCESS PAGES**

To: Office of the Commissioner of Insurance
Sean Dilweg, Commissioner of Insurance
c/o Attorney Michael B. Van Sicklen
Foley & Lardner LLP
150 East Gilman Street
Post Office Box 1497
Madison, WI 53701

Ambac Assurance Corporation
c/o Daniel W. Stolper
Stafford Rosenbaum LLP
222 West Washington Ave, Ste 900
Post Office Box 1784
Madison, WI 53701

PLEASE TAKE NOTICE that One State Street LLC, through its counsel Garvey McNeil & Associates S.C. and Ropes & Gray LLP, will move the Court for an order permitting it to file its memorandum of law in excess of ten pages in reply to the Office of the Commissioner of Insurance's ("OCI") and Ambac Assurance Corporation's ("Ambac") Response briefs in opposition to One State Street LLC's and other Movant's motions to dissolve or modify the Temporary Injunction issued in this case.

The motion will be heard at the hearing currently scheduled at the Lafayette County Courthouse on September 13, 2010, at 1:30 pm, or at an alternative time, date, and place set by the court.

GROUNDS for this motion are as follows, and are set forth in the accompanying Affidavit of Anne Bensky:

1. One State Street LLC is the landlord for the world headquarters of Ambac, located in New York City. Ambac and its parent company, Ambac Financial Group, are parties to the lease ("Headquarters Lease"). (*See One State Street brief 6/22/10* at p. 1.) The Headquarters lease was transferred into a Segregated Account set up by the OCI and Ambac. (*See Verified Petition* at p. 5, Tab 1. at p. 2.)
2. Pursuant to the OCI's Verified Petition for Order of Rehabilitation of the Segregated Account, this Court granted to the OCI a temporary injunction ("TRO"), which, among other things, enjoined policy, asset, contract and liability holders from seeking relief in courts or collecting on claims. The Court's March 24, 2010 order invited interested parties to move the Court for dissolution or modification of the TRO. On June 22, 2010, One State Street LLC filed a timely motion and memorandum of law to dissolve or modify the TRO as to One State Street, LLC. At this time and at times previous, many other interested parties filed similar motions.
3. On or about August 17, 2010, the OCI and Ambac separately responded to One State Street, LLC's motion and the motions filed by the other movants in this case. Both OCI and Ambac filed briefs consolidating issues common to the

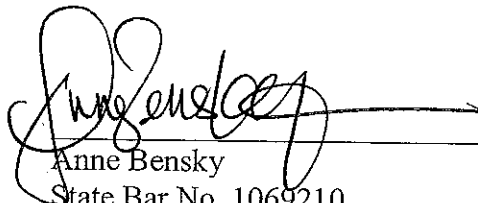
movants in addition to responding to One State Street's specific issues. OCI moved to file its brief in excess of the 40 page limit to respond to arguments raised by multiple parties. One State Street did not and does not object to this motion.

4. For simplicity sake, One State Street similarly responded to both OCI's and Ambac's arguments in one consolidated brief, which runs 18 pages, two pages less than the page limit had One State Street responded separately to OCI and Ambac.
5. The factual and legal issues in this matter are complicated and the potential monetary loss to One State Street as a result of the TRO, according to OCI and Ambac, is near \$100 million dollars. One State Street limited its reply to the extent possible given the complexity and high stakes of the case.

WHEREFORE:

One State Street LLC respectfully requests this Court consider its reply brief in its entirety and execute and order granting One State Street leave to file its reply brief in excess of ten pages.

Submitted this 2nd day of September, 2010.


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AFFIDAVIT OF ANNE BENSKY

STATE OF WISCONSIN)	
)	ss.
COUNTY OF DANE)	

Anne Bensky, being sworn, deposes and states as follows:

1. I am one of the attorneys representing One State Street LLC in the above captioned case. I make this affidavit out of personal knowledge.

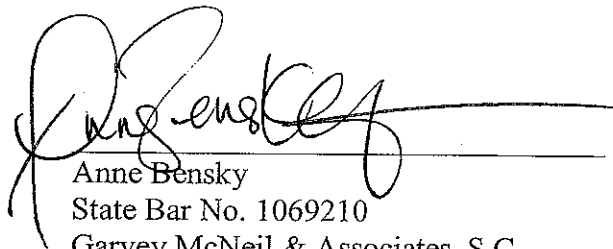
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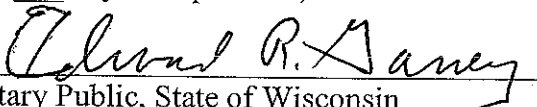
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Anne Bensky
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1 Odana Court
Madison, Wisconsin 53719
Tel: (608) 256-1003
Fax: (608) 256-0933

Subscribed to and sworn before me
this 2nd day of September, 2010.



Notary Public, State of Wisconsin
My commission is permanent

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

**ORDER ON ONE STATE STREET LLC'S MOTION FOR LEAVE
TO FILE REPLY BRIEF IN EXCESS OF TEN PAGES**

Upon the Motion of One State Street LLC for an order granting it leave to file its reply brief in excess of ten pages:

IT IS HEREBY ORDERED that One State Street LLC is granted leave to file its Consolidated Reply Memorandum of Law in Support of Motion of one State Street LLC for Dissolution or Modification of the Temporary Injunction in excess of ten pages.

Dated this ____ day of September, 2010.

BY THE COURT:

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