

Patterson Belknap Webb & Tyler LLP

1133 Avenue of the Americas New York, NY 10036-6710 212.336.2000 fax 212.336.2222 www.pbwt.com

November 20, 2013

Erik Haas
Partner
(212) 336-2117
Direct Fax: (212) 336-2386
ehaas@pbwt.com

Via ECF

The Honorable Denise L. Cote
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

USDC SDNY
DOCUMENT
DEPOSITED
DATE FILED 11/21/2013

NOV 20 2013
DENISE COTE

MEMO ENDORSED

Re: *National Credit Union Administration Board v. Bear, Stearns & Co., Inc., n/k/a J.P. Morgan Securities, LLC, J.P. Morgan Securities LLC, J.P. Morgan Acceptance Corp. I, No. 13-cv-6707 (DLC) (S.D.N.Y.)*

Dear Judge Cote:

Our firm is counsel to the National Credit Union Administration Board as liquidating agent for the Southwest Corporate Federal Credit Union and the Members United Corporate Federal Credit Union ("NCUA") in the above-captioned matter. With the consent of counsel for Defendants (collectively, "J.P. Morgan"), we write to inform the Court that NCUA and J.P. Morgan have entered into a settlement agreement that the parties expect will result in the dismissal of this action by the second week of December 2013.

The parties therefore request that the Court stay all proceedings in this case until NCUA dismisses this action. Because of various actions that must be undertaken in the next few weeks in NCUA's cases before this Court, such as discussions regarding loan tapes and a protective order, the requested stay will conserve judicial resources and those of the parties, and will not prejudice either party.

The parties will keep the Court apprised of any developments that affect the anticipated dismissal of this action.

Granted. This action is stayed.
Denise Cote
11/21/13

Respectfully,
/s/ Erik Haas
Erik Haas

The Honorable Denise L. Cote

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cc: Counsel of Record (*via ECF*)