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May 24, 2010

HAND DELIVERED

WRITER'S DIRECT LINE: 608.258.4267
CLIENT/MATTER NUMBER: 092281.0101

Carlo Esqueda, Clerk
Dane County Circuit Court
Dane County Courthouse
215 South Hamilton Street
Madison, Wisconsin 53703

Re: *In the Matter of the Rehabilitation of Segregated Account of Ambac Assurance Corporation, Case No. 10-CV-1576; (Dane County Circuit Court)*

Dear Mr. Esqueda:

Enclosed for filing is the following: 1) Joinder of the Rehabilitator of the Segregated Account of Ambac Assurance Corporation in Objections to RMBS Policyholders' Notice of Intent to Obtain Commission to Take Depositions; and 2) Joinder of the Rehabilitator of the Segregated Account of Ambac Assurance Corporation in Objections to LVM Bondholders' Notice of Intent to Obtain Commission to Take Depositions.

By copy of this letter, counsel of record are being served with this document by email and mail. Please contact me if you have any questions. Thank you.

Very truly yours,

FOLEY & LARDNER LLP,

Jeffrey A. Simmons

Enclosure

- cc: Honorable William D. Johnston (with enclosure)
- Daniel W. Stolper (with enclosure, via email)
- Bryan K. Nowicki (with enclosure, via email)
- Noreen J. Parrett (with enclosure, via email)
- Stephen L. Morgan (with enclosure, via email)
- Philip Bentley (with enclosure, via email)
- William G. Primps (with enclosure, via email)
- John B. Simon (with enclosure, via email)
- Steven T. Whitmer (with enclosure, via email)
- James Friedman (with enclosure, via email)
- William J. Toman (with enclosure, via email)
- Paul E. Benson (with enclosure, via email)
- John M. Rosenthal (with enclosure, via email)

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In the Matter of the Rehabilitation of:

Case No. 10-CV-1576

Segregated Account of Ambac Assurance Corporation

JOINDER OF THE REHABILITATOR OF THE SEGREGATED ACCOUNT
OF AMBAC ASSURANCE CORPORATION IN OBJECTIONS TO
RMBS POLICYHOLDERS' NOTICE OF INTENT TO
OBTAIN COMMISSION TO TAKE DEPOSITIONS


The Wisconsin Office of the Commissioner of Insurance ("OCI") as Rehabilitator of the Segregated Account of Ambac Assurance Corporation, joins in the objection of Ambac Assurance Corporation ("Ambac") to RMBS Policyholders' Notice of Intent to Obtain Commission to Take the Depositions of Non-Resident, Third-Party Witnesses in the State of New York. The grounds for this objection are set forth in Ambac's objection filed today and OCI incorporates those grounds as if fully set forth here. In short, the RMBS Policyholders cannot take discovery because they are not parties to this proceeding. *See e.g.*, Wis. Stat. §§ 804.01 ("Parties may obtain discovery . . ."). Moreover, given the complicated and time-sensitive nature of these proceedings, it is particularly important that third parties not be permitted to disrupt and delay through unrestricted and uncoordinated discovery OCI's efforts to conduct an orderly rehabilitation of the Segregated Account.

WHEREFORE, OCI requests that this Court deny the RMBS Policyholders' Notice of Intent to Obtain Commission to Take the Depositions of Non-Resident, Third-Party Witnesses in the State of New York.

Dated: May 24, 2010.

FOLEY & LARDNER LLP

By:


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In the Matter of the Rehabilitation of:

Case No. 10-CV-1576

Segregated Account of Ambac Assurance Corporation


JOINDER OF THE REHABILITATOR OF THE SEGREGATED ACCOUNT
OF AMBAC ASSURANCE CORPORATION IN OBJECTIONS TO
TO LVM BONDHOLDERS' NOTICE OF INTENT TO
OBTAIN COMMISSION TO TAKE DEPOSITIONS

The Wisconsin Office of the Commissioner of Insurance ("OCI") as Rehabilitator of the Segregated Account of Ambac Assurance Corporation, joins in the objection of Ambac Assurance Corporation ("Ambac") to LVM Bondholders' Notice of Intent to Obtain Commission to Take the Depositions of Non-Resident, Third-Party Witnesses in the State of New York. The grounds for this objection are set forth in Ambac's objection filed today and OCI incorporates those grounds as if fully set forth here. In short, the LVM Bondholders cannot take discovery because they are not parties to this proceeding. *See e.g.*, Wis. Stat. §§ 804.01 ("Parties may obtain discovery . . ."). Moreover, given the complicated and time-sensitive nature of these proceedings, it is particularly important that third parties not be permitted to disrupt and delay through unrestricted and uncoordinated discovery OCI's efforts to conduct an orderly rehabilitation of the Segregated Account.

WHEREFORE, OCI requests that this Court deny the LVM Bondholders' Notice of Intent to Obtain Commission to Take the Depositions of Non-Resident, Third-Party Witnesses in the State of New York.

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