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September 28, 2010

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CLIENT/MATTER NUMBER  
092281-0101

Jody Baux  
Ambac 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*; Dane County Circuit Court  
Case No. 10 CV 1576

Dear Ms. Baux:

On behalf of the court-appointed Rehabilitator of the Segregated Account of Ambac Assurance Corporation, enclosed for filing is the Notice of Scheduling Conference to Set Hearing Dates for Confirmation of the Rehabilitator's Plan of Rehabilitation.

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

Very truly yours,

FOLEY & LARDNER LLP

Michael B. Van Sicklen

Enclosure

cc: Honorable William D. Johnston (with enclosure, via first-class mail)  
All Counsel of Record (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

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**NOTICE OF SCHEDULING CONFERENCE TO SET HEARING DATES FOR  
CONFIRMATION OF THE REHABILITATOR'S PLAN OF REHABILITATION**

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To: All Interested Parties

PLEASE TAKE NOTICE that the Rehabilitator anticipates filing his Plan of Rehabilitation and related Disclosure Statement next week together with information regarding the result of the assessment and allocation process for certain student loan-related policies discussed in prior submissions (*see, e.g.*, Fourth Affidavit of Roger A. Peterson at ¶¶ 8-10). Copies of those documents will be posted promptly after they are filed on the court-approved website, [ambacpolicyholders.com](http://ambacpolicyholders.com). Additionally, electronic copies will be served on all counsel of record in this proceeding and written notice of those filings will be served by mail on all known policyholders, trustees or other parties-in-interest.

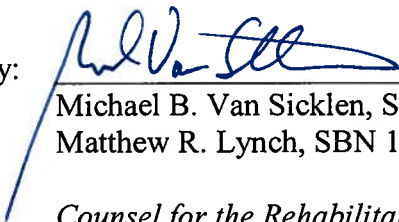
PLEASE TAKE FURTHER NOTICE that, in anticipation of the Rehabilitator's filing of his Plan of Rehabilitation and related Disclosure Statement next week, the Court has set a scheduling conference for Thursday, October 14, 2010, commencing at 9:00 a.m. in his courtroom at the Lafayette County Courthouse, Darlington, Wisconsin, at which time the Rehabilitator will move the Court to schedule the matter for a final confirmation hearing. All parties-in-interest are welcome to be heard at the scheduling conference in regard to the Rehabilitator's request to schedule a confirmation hearing. Following the scheduling conference, all dates set by the Court relevant to the confirmation hearing and process will be

posted on the court-approved website for notices, with electronic copies served on all counsel of record. Any policyholders, counterparties or other parties-in-interest who wish to receive a copy of the Plan of Rehabilitation and Disclosure Statement but lack access to the internet or a computer printer may mail a written request for hard copies to Heidi Ernst, Foley & Lardner LLP, Post Office Box 1497, Madison, Wisconsin 53701-1497.

Dated this 28th day of September, 2010.

FOLEY & LARDNER LLP

By:

  
Michael B. Van Sicklen, SBN 1017827  
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*Counsel for the Rehabilitator*

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