

---

In the Matter of the Rehabilitation of:

Case No. 10 CV 1576

Segregated Account of  
Ambac Assurance Corporation

---

**NOTICE OF APPEAL**

---

**To:** Carlo Esqueda, Clerk  
Dane County Circuit Court  
215 S. Hamilton St., Room 1000  
Madison, WI 53703

A. John Voelker  
Acting Clerk of Court of Appeals  
P.O. Box 1688  
Madison, WI 53701-1688

The Honorable William D. Johnston  
Lafayette County Circuit Court  
626 Main Street  
P.O. Box 40  
Darlington, WI 53530-0040

---

*Ambac Assurance Corporation*

c/o Daniel W. Stolper  
Stafford Rosenbaum LLP  
222 W Washington Ave., Suite 900  
P.O. Box 1784  
Madison, WI 53701-1784

c/o Todd L. Padnos  
Dewey & Leboeuf LLP  
1950 University Ave., Suite 500  
East Palo Alto, CA 94303

c/o William G. Primps  
Emily L. Saffitz  
Allison H. Weiss  
Peter A. Ivanick  
Lynn Roberts  
Richard W. Reinthlar  
Dewey & Leboeuf LLP  
1301 Avenue of the Americas  
New York, NY 10019

---

*Theodore K. Nickel, Commissioner of Insurance of the State of Wisconsin*

c/o Kevin G. Fitzgerald  
Andrew A. Oberdeck  
Foley & Lardner LLP  
777 East Wisconsin Avenue  
Milwaukee, WI 53202

c/o David G. Walsh  
Michael B. Van Sicklen  
Matthew R. Lynch  
Foley & Lardner LLP  
150 East Gilman Street  
Madison, WI 53701

---

*Wells Fargo Bank, N.A.*

c/o Steven T. Whitmer  
Kevin A. Wisniewski  
Lock Lord Bissell & Liddell LLP  
111 South Wacker Drive  
Chicago, IL 60606

c/o Stephen L. Morgan  
Brittany S. Ogden  
Murphy Desmond S.C.  
33 East Main Street, Suite 500  
Madison, WI 53703

---

*LVM Bondholders*

c/o Noreen J. Parrett  
Parrett & O'Connell, LLP  
10 East Doty Street, Suite 621  
Madison, WI 53703

c/o Philip Bentley  
Amy Caton  
Susan Jacquemot  
Kramer Levin Naftalis & Frankel  
LLP  
1177 Avenue of the Americas  
New York, NY 10036

---

*Eaton Vance Management*

c/o Gregory T. Everts  
Quarles & Brady, LLP  
33 East Main Street, Suite 900  
Madison, WI 53703

c/o Jeffrey Spear  
Joel Walker  
Kenneth Argentieri  
Duane Morris LLP  
600 Grant Street, Ste. 5010  
Pittsburgh, PA 15219

---

*One State Street LLC*

c/o Anne M. Bensky  
Kathleen G. McNeil  
Garvey McNeil & Associates, S.C.  
One Odana Court  
Madison, WI 53719

c/o Mark I. Bane  
Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, NY 10036

c/o D. Ross Martin  
Andrew Devore  
Ropes & Gray LLP  
800 Boylston Street  
Boston, MA 02199-3600

---

*U.S. Bank National Association AND Deutsche Bank National Trust Company,  
Deutsche Bank Trust Company Americas, and U.S. Bank National Association*

c/o Paul E. Benson  
Paul A. Lucey  
Michael Best & Friedrich LLP  
100 East Wisconsin Ave, Ste. 3300  
Milwaukee, WI 53202

c/o John M. Rosenthal  
Kristine Bailey  
Morgan, Lewis & Bockus LLP  
One Market St., Spear Street Tower  
San Francisco, CA 94105

c/o Nathan L. Moenck  
Anna Ustad Smith  
Michelle L. Dama  
Michael Best & Friedrich LLP  
One South Pinckney St., Suite 700  
Madison, WI 53701

c/o Leah M. Houghton  
Morgan, Lewis & Bockius LLP  
225 Franklin Street, 16th Floor  
Boston, MA 02110-4104

c/o John C. Goodchild, III  
Morgan, Lewis & Bockius LLP  
1701 Market Street  
Philadelphia, PA 19103

---

*Depfa Bank Plc*

c/o Grant C. Killoran  
Seth E. Dizard  
Gregory J. Lyons  
O'Neill, Cannon, Hallman, DeJong &  
Laing S.C.  
111 East Wisconsin Ave., Suite 1400  
Milwaukee, WI 53202

c/o Thomas J. Welsh  
Michael C. Weed  
Andrew K. Davidson  
Orrick, Herrington & Sutcliffe LLC  
400 Capitol Mall, Suite 3000  
Sacramento, CA 95814-4497

---

*Wells Fargo Bank, N.A. in its Capacity as Trustee for Certain RMBS Certificate  
Holders*

c/o Jane C. Schlicht  
Hinshaw & Culbertson LLP  
100 East Wisconsin Avenue, Ste. 2600  
Milwaukee, WI 53202

c/o Michael E. Johnson  
William B. Macurda  
Brian C. Cox  
Cele Ogawa  
Alston & Bird LLP  
90 Park Avenue  
New York, NY 10016

---

*Bank of America, N.A.*

c/o Jane C. Schlicht  
Hinshaw & Culbertson LLP  
100 East Wisconsin Avenue, Ste. 2600  
Milwaukee, WI 53202

c/o Michael E. Johnson  
William B. Macurda  
Brian C. Cox  
Cele Ogawa  
Alston & Bird LLP  
90 Park Avenue  
New York, NY 10016

---

*KnowledgeWorks Foundation and the Treasurer of the State of Ohio*

c/o Melisa A. Kern  
Frost Brown Todd LLC  
1103 Boundary Road  
Middleton, WI 54562

c/o Greg E. Mitchell  
Frost Brown Todd LLC  
2800 Lexington Financial Center  
250 West Main Street  
Lexington, KY 40507

c/o Jeffery A. Lipps  
Carpenter Lipps & Leland LLLP  
280 Plaza Street, Suite 1300  
280 North High Street  
Columbus, OH 43215

---

*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 (RMBS Holders)*

c/o Bryan K. Nowicki  
Jessica Hutson Polakowski  
R. Timothy Muth  
Reinhart Boerner Van Deuren s.c.  
22 East Mifflin Street, Suite 600  
Madison, WI 53703

c/o David M. Greenwald  
Michael T. Brody  
Jenner & Block LLP  
353 N. Clark Street  
Chicago, IL 60654-3456

c/o Patrick J. Trostle  
Jenner & Block LLP  
919 Third Avenue, 37th Floor  
New York, NY 10022

---

*The Bank of New York Mellon*

c/o Laura E. Callan  
Solheim Billing & Grimmer, S.C.  
One South Pinckney Street  
PO Box 1644  
Madison, WI 53701-1644

c/o Dale C. Christensen, Jr.  
Thomas Ross Hooper  
Seward & Kissel LLP  
One Battery Park Plaza  
New York, NY 10004

---

---

*PNC Bank*

c/o John Franke  
Gass Weber Mullins LLC  
309 N. Water Street, Suite 700  
Milwaukee, WI 53202

c/o Peter D. Laun  
Jones Day  
500 Grant Street, Suite 4500  
Pittsburgh, PA 15219-2514

---

*HSBC Bank USA, National Association*

c/o Randall D. Crocker  
Susan E. Lovern  
Christopher J. Stroebel  
von Briesen & Roper, S.C.  
411 E. Wisconsin Ave., Suite 700  
Milwaukee, WI 53202

c/o Pieter Van Tol  
Hogan Lovells US LLP  
875 Third Avenue  
New York, NY 10022

---

*The Bank Insureds*

c/o James A. Friedman  
Brady Williamson  
Anthony G. Gaughan  
Godfrey & Kahn, S.C.  
One East Main Street, Suite 500  
Madison, WI 53701

c/o Donald S. Bernstein  
Michael P. Carroll  
Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, NY 10017

---

*Access to Loans for Learning Student Loan Corporation and Lloyds TSB Bank plc*

c/o Lawrence Bensky  
Law Office of Lawrence Bensky, LLC  
10 East Doty Street, Suite 800  
Madison, WI 53703

c/o James C. Owen  
McCarthy, Leonard & Kaemmerer,  
L.C.  
400 S. Woods Mill Road  
Chesterfield, MO 63017

---

*Assured Guaranty Corporation and Goldman Sachs & Co., Inc.*

c/o James E. Bartzan  
Earl H. Munson  
Boardman, Suhr, Curry & Field LLP  
1 South Pinckney Street, 4th Floor  
Madison, WI 53701-0927

c/o C.N. Franklin Reddick III  
Richard K. Welsy  
Akin Gump Strauss Hauer & Feld  
LLP  
2029 Century Park East, Suite 2400  
Los Angeles, CA 90067

---

*Federal National Mortgage Association*

c/o Rodney W. Carter  
Steven W. Laabs  
Davis & Kuelthau, S.C.  
300 North Corporate Drive, Suite 150  
Brookfield, WI 53045-5804

c/o David M. Schlecker  
Reed Smith, LLP  
599 Lexington Ave.  
New York, NY 10022

---

*Countrywide Home Loans Servicing L.P.*

c/o Bruce G. Arnold  
Whyte Hirschboeck Dudek S.C.  
555 East Wells Street, Suite 1900  
Milwaukee, WI 53202-3819

c/o Thomas M. Pyper  
Cynthia L. Buchko  
Whyte Hirschboeck Dudek S.C.  
33 East Main Street, Suite 300  
Madison, WI 53703

---

*Customer Asset Protection Company*

c/o John Franke  
Gass Weber Mullins LLC  
309 North Water St., Suite 700  
Milwaukee, WI 53202

---

*Wilmington Trust Company and Wilmington Trust FSB*

c/o Jane C. Schlict  
Hinshaw & Culbertson LLP  
100 East Wisconsin Avenue, Ste. 2600  
Milwaukee, WI 53202

c/o Michael E. Johnson  
Alston & Bird LLP  
90 Park Avenue  
New York, NY 10016

---

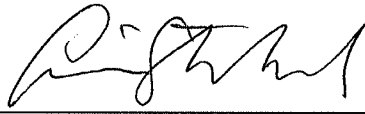
Notice is hereby given pursuant to Wis. Stat. § 809.10(1)(a) that the Federal Home Loan Mortgage Corporation (“Freddie Mac”) appeals to the Court of Appeals, District IV, from the whole of the order, entered on November 10, 2011 in the Circuit Court for Dane County, the Honorable William D. Johnston, presiding, in favor of the Commissioner of Insurance of the State of Wisconsin, as Rehabilitator of the Segregated Account of Ambac Assurance Corporation (the “Rehabilitator”), wherein the court approved the Rehabilitator’s Motion to Authorize the Rehabilitator and the Segregated Account to Proceed with Specified Agreements with Ambac Assurance Corporation and Ambac Financial Group, Inc. and its Official Committee of Unsecured Creditors.

This is not an appeal within Wisconsin Statutes § 752.31(2).

This is not an appeal entitled to preference by statute.

Dated this 30th day of November, 2011.

von BRIESEN & ROPER, s.c.

By: 

---

Thomas Armstrong, SBN 1016529  
David I. Cisar, SBN 1009501  
Christopher J. Stroebel, SBN 1035182  
411 E. Wisconsin Avenue, Suite 700  
Milwaukee, WI 53202  
Telephone: (414) 287-1214  
Facsimile: (414) 276-6281

AND

Craig S. Bloomgarden  
Manatt, Phelps & Phillips, LLP  
11355 W. Olympic Boulevard  
Los Angeles, CA 90064  
Telephone: (310) 312-4000  
Facsimile: (310) 312-4224

Marcia D. Alazraki  
Manatt, Phelps & Phillips, LLP  
7 Times Square  
New York, New York 10036  
Telephone: (212) 790-4500  
Facsimile: (212) 790-4545

*Attorneys for Federal Home Loan Mortgage  
Corporation*