IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
WASHINGTON MUTUAL, INC., *et al.*,[1]	:	Case No. 08-12229 (MFW)
Debtors.	:	(Jointly Administered)
	x	**Related Document: 7988** **Hearing: June 29, 2011 @ 10:30 a.m.**

OBJECTION OF APPALOOSA MANAGEMENT L.P., CENTERBRIDGE PARTNERS, L.P. AND OWL CREEK ASSET MANAGEMENT, L.P. TO THE EMERGENCY MOTION OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS FOR AN ORDER COMPELLING APPALOOSA, CENTERBRIDGE AND OWL CREEK TO PRODUCE DOCUMENTS

Appaloosa Management, L.P. ("Appaloosa"), Owl Creek Asset Management, L.P. ("Owl Creek,") and Centerbridge Partners, L.P. ("Centerbridge," and together with Appaloosa and Owl Creek, "AOC") on behalf of certain of their respective managed funds that are creditors of the above captioned debtors and debtors in possession (collectively, the "Debtors"), by and through their undersigned counsel, hereby submit this objection (the "Objection") to the Emergency Motion of Official Committee of Equity Security Holders' (the "Equity Committee") for an Order Compelling Appaloosa, Centerbridge and Owl Creek to Produce Documents (the "Motion to Compel") [Doc. No. 7988]. In respect of the Objection,[2] AOC respectfully state as follows:

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1 The Debtors are: (i) Washington Mutual, Inc.; and (ii) Washington Mutual Investment Corp.

2 The Equity Committee has also filed a Motion for an Order Compelling Aurelius Capital Management L.P. to Produce Documents (the "Motion to Compel Aurelius") [Doc. No. 7906]. AOC join in the objection filed by Aurelius to the Motion to Compel Aurelius [Doc. No. 8004].

PRELIMINARY STATEMENT

1. Four and a half months[3] after this Court carefully decided the permissible scope of discovery for the Equity Committee's review of the baseless allegations of improper trading against AOC, after the production of over forty-five thousand (45,000) pages of documents and after taking four (4) depositions, the Equity Committee now seeks sweeping new discovery that threatens to delay and disrupt these proceedings again. Long after AOC complied with the February 11 Order, the Equity Committee now seeks broad swaths of additional discovery because it has found no evidence that AOC traded improperly or caused any delays in these chapter 11 cases. The Equity Committee cannot identify a single trade that was improper. Instead, the Equity Committee has cobbled together a last-ditch theory of misconduct that flies in the face of common sense and would extend applicable law far, far beyond its well recognized bounds.

2. The Equity Committee contends that the details of unsuccessful settlement negotiations among the Debtor, the FDIC, JPMC and other parties somehow constituted material information even when the parties' demands were miles apart, even after the parties walked away from negotiations and commenced litigation, and even after the Debtors confirmed to AOC their view that proposals no one was willing to accept were not material and did not need to be disclosed in public filings. The Equity Committee is now desperate to find some evidence to support its far-fetched claim of materiality. In an effort to do so, it has renewed requests for materials previously denied by the Court and asserted requests for new materials that are clearly irrelevant, such as proprietary, internal cash flow models and privileged communications between AOC and their outside counsel.

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[3] The Court's order that embodied the bench ruling from the February 8, 2011 hearing (the "February 8 Hearing") was entered on February 11, 2011 (the "February 11 Order").

3. The Equity Committee's purportedly new demands (the "New Demands") seek many of the same documents that this Court has already ruled *were not relevant*. The dispute over the proper scope of the discovery was fully and extensively briefed by all parties. On February 8, 2011, after a lengthy hearing during which all parties were heard, this Court ruled as to the scope of permissible discovery. AOC painstakingly complied with the February 11 Order. These New Demands are not based on any alleged deficiencies in the prior productions or anything actually said at the depositions – they are made of whole cloth – and are an attempt to obtain documents that the Court specifically held in February AOC did not have to produce.

4. The Equity Committee did not seek reconsideration of the February 11 Order; nor did it seek clarification of the February 11 Order. The Equity Committee's twin motions to compel directed at AOC and Aurelius are nothing less than a full-blown motion for reconsideration of the February 11 Order on the eve of confirmation without the requisite grounds under Rule 9024 of the Federal Rules of Bankruptcy Procedure.

5. In full compliance with the February 11 Order, AOC produced over forty-five thousand (45,000) pages of documents – the vast majority of which were produced on February 25, 2011.[4] Had the Equity Committee truly needed other categories of documents, this should have been readily apparent to them long ago – and certainly before the late-June 2011 depositions. It is not credible that the content of the depositions (during which it was conclusively established that AOC did not trade while in possession of material, non-public information) is what triggered the need for additional documents. Indeed, the Equity Committee sent a nearly identical demand for documents to Aurelius seven (7) weeks earlier. If the deposition testimony was the trigger for the requests, the document requests would have been

[4] On February 25, 2011, Appaloosa produced 15,034 pages of documents and Centerbridge produced 19,046 pages of documents. Owl Creek's production started on February 25, 2011 and completed on a rolling basis on April 22, 2011. Owl Creek produced 11,009 pages of documents.

narrowly-tailored and specific to information gleaned from each of the four deponents. Instead, the Equity Committee simply slapped down three carbon copies of overly broad document requests on each of Appaloosa, Owl Creek and Centerbridge just two (2) weeks before the scheduled confirmation hearing. The Equity Committee's last-minute "emergency" motions are becoming the norm rather than the exception in their tactical arsenal.

6. The actual results of the Equity Committee's efforts were made clear when the Debtors informed the Bankruptcy Court of the agreement reached between the Debtors, the Creditors' Committee, AOC and the Equity Committee to provide existing equity holders with the equity and all upside value in the reorganized Debtors.[5] With no objection from the Equity Committee, the Debtors stated on the record that the Equity Committee's "investigation has not established any activity that Appaloosa, Aurelius[,] Centerbridge, or Owl Creek traded in securities of the debtors while in possession of non-public information, or otherwise engaged in improper conduct, or in any way delayed these proceedings." Hr'g. Tr. 42-43:24-3, May 24, 2011. The fact of the matter is that the Equity Committee's investigation has uncovered no wrongdoing.[6]

7. The Equity Committee's true intent – which is to harass and delay – is made plain by the extraordinarily broad and burdensome nature of the New Demands. The New Demands seek highly proprietary information from AOC – their proprietary models and internal analyses. The New Demands also seek documents that go to the very heart of the attorney-client privilege – AOC's communications with counsel. The New Demands also seek communications between AOC's lawyers, the Debtors and other parties. But AOC are not in possession of these

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5 The agreement was announced in Court on May 24, 2011.

6 These baseless allegations first arose in Nate Thoma's objection, which he filed on November 19, 2011. The Equity Committee ignored the issue entirely until it became expedient to address it after the Equity Committee's efforts to blow up the Global Settlement Agreement had failed.

communications and, to the extent that they exist, they have been produced by the Debtors and other parties. Numerous such documents were used in the first confirmation proceedings, the depositions and have been available to the Equity Committee in the Debtors' document depository for nearly a year. The Motion to Compel is a transparent attempt to seek to delay the confirmation hearing by engaging in further discovery that is outside the scope of the February 11 Order.

8. AOC strongly object to the New Demands. It has become clear that the Equity Committee is not acting as a disinterested estate fiduciary – it represents out-of-the-money constituents whose sole purpose at this late stage in these proceedings is to gain hold-up leverage. While AOC respect the fact that discovery was permitted to allow the Equity Committee to investigate an issue that the Court said may be relevant in its determination of the proper rate of postpetition interest and the valuation of the reorganized Debtors, it is also important to recognize that the unsubstantiated allegations the Equity Committee is blithely casting about ultimately impact AOC outside of these chapter 11 cases as well. AOC's principals have built careers based on sound and principled investing and AOC take their legal responsibilities seriously. Public allegations of improper trading, even when they are subsequently shown to have been completely without foundation, risk harm and damage to AOC's businesses and reputations well beyond these chapter 11 cases. The Equity Committee has proven itself incapable of being a disinterested estate fiduciary. It is time to stop the Equity Committee's abusive harassment and delay tactics. Simply put, *enough is enough*.

OBJECTION

A. AOC and the Debtors Complied with the Terms of the Confidentiality Agreements

9. It is eminently clear as a result of the Equity Committee's investigation that at no point did any of AOC engage in any improper behavior or execute trades while in possession of material, non-public information.

10. The following facts are not in dispute:

a. *The March 9 Confidentiality Agreements*

(i) On March 9, 2009, each of Appaloosa, Centerbridge and Owl Creek entered into confidentiality agreements with the Debtors (the "March 9 Confidentiality Agreements"). The March 9 Confidentiality Agreements provided that upon termination, the Debtors would make a public disclosure (within the meaning of Rule 101 of Regulation FD) "of a fair summary, as reasonably determined by the Debtors, of any Confidential Information that constitutes material, non-public information under U.S. Federal Securities Law." March 9 Confidentiality Agreements, ¶13.

(ii) Prior to the termination of the March 9 Confidentiality Agreements, AOC were told the amount of the first tax refund.

(iii) On April 30, 2009, in a monthly operating report and Form 8-K, in satisfaction of their obligations under the March 9 Confidentiality Agreements, the Debtors publicly disclosed all material, non-public information that was provided to AOC.

(iv) The Debtors confirmed to AOC that this filing satisfied the Debtors' obligation under the March 9 Confidentiality Agreements to disclose all material, non-public information. See Aurelius Objection, Trachtman Decl., Ex. E (copy of an email string containing an email exchange between Brian Rosen of Weil, Gotshal & Manges LLP and Gerard Uzzi of White & Case LLP, dated May 7, 2009).

(v) None of AOC traded the Debtors' securities between March 9, 2009 and April 30, 2009.

b. *The November 16 Confidentiality Agreements*

(i) On November 16, 2009, each of Appaloosa, Centerbridge and Owl Creek entered into confidentiality agreements with the Debtors (the "November 16 Confidentiality Agreements"). The November 16 Confidentiality Agreements provided that upon termination, the Debtors would make a public disclosure (within the meaning of Rule 101 of Regulation FD) "of a

fair summary, as reasonably determined by the Debtors, of any Confidential Information that constitutes material, non-public information under U.S. Federal Securities Law." November 16 Confidentiality Agreements, ¶13.

(ii) Prior to the termination of the November 16 Confidentiality Agreements, AOC were told the amount of the second tax refund.

(iii) On December 30, 2009, in a monthly operating report and Form 8-K, in satisfaction of their obligations under the November 16 Confidentiality Agreements, the Debtors publicly disclosed all material, non-public information that was provided to AOC.

(iv) The Debtors confirmed to AOC that this filing satisfied the Debtors' obligation under the November 16 Confidentiality Agreements to disclose all material, non-public information. See Aurelius Objection, Trachtman Decl., Ex. G (copy of an email string containing an email from Brian Rosen of Weil, Gotshal & Manges LLP to Matthew Roose of Fried, Frank, Harris, Shriver & Jacobson LLP, copying others, dated December 28, 2010).

(v) None of AOC traded the Debtors' securities between November 16, 2009 and December 30, 2009.

11. As noted, upon the termination of the March 9 Confidentiality Agreements and the November 16 Confidentiality Agreements, the Debtors publicly disclosed all material, non-public information that was provided to AOC, and confirmed this in writing at the time. The Equity Committee's discovery confirms these facts. AOC were entitled to, and did, rely on the Debtors' analysis and assurances.

12. In addition to relying on the Debtors' disclosure, each of AOC also independently concluded that they were cleansed of all material nonpublic information. They independently concluded, consistent with what the Debtors had told them, that at the conclusion of the periods covered by the March 9 Confidentiality Agreements and the November 16 Confidentiality Agreements all *material* nonpublic information received from the Debtors had been disclosed publicly by the filing of monthly reports. This was done after careful deliberation and consideration of all the facts and circumstances. AOC do not take their legal responsibilities

lightly and they did not take lightly the considerations regarding what needed to be publicly disclosed following the termination of the March 9 Confidentiality Agreements and the November 16 Confidentiality Agreements.

13. In addition to the absence of trading during the periods covered by the Confidentiality Agreements, the depositions have demonstrated that AOC each chose to go further – above and beyond what was required – by voluntarily electing not to trade during periods, even where they did *not* possess material non-public information, in order to avoid after-the-fact, spurious allegations by out-of-the-money constituencies like the ones the Equity Committee is now making.

14. As this Court is well aware, the process of creditors entering into confidentiality agreements during chapter 11 cases followed by cleansing events by debtors is commonplace and perfectly consistent with the law. This process is repeated in countless chapter 11 cases to allow creditors to engage in discussions and negotiations that often lead to a consensual plan process and successful resolutions of chapter 11 cases, which is obviously encouraged. This process allows stakeholders who are not members of a statutory committee to partake in the process and not be forever locked into a debtor's securities. The Equity Committee seeks to chill this productive process by advancing a novel, nonsensical theory that will have potentially devastating effects in chapter 11 cases throughout the country.

B. <u>Settlement Negotiations are Not Material</u>

15. The Equity Committee has pressed the meritless argument that, because AOC participated in settlement discussions during discrete portions of these chapter 11 cases, they should have been restricted from trading during the entire pendency of these cases. That argument should be roundly rejected for several reasons. First, the evidence is clear that throughout these chapter 11 cases there were wide gulfs in the positions of the parties to the

Global Settlement Agreement. Settlement negotiations fluctuated dramatically throughout 2009 and 2010. Multiple parties to those negotiations walked away from the table multiple times. Indeed, even after the settlement agreement was read into the record in March 2010, it was not until October 2010, after the FDIC and the WMB Bondholders finally agreed to join the Global Settlement Agreement, that the Global Settlement Agreement became a final agreement. Second, knowledge of a party's settlement posture – in the absence of an agreement – is not material. This is particularly true with an agreement as complicated as the Global Settlement Agreement. The Global Settlement Agreement contained so many different and interdependent elements that agreement on any one of those elements was completely meaningless until there was agreement on all of the elements. As the Examiner made clear in his report, "It was made clear…by all the Settling Parties that the Global Settlement Agreement is an integrated agreement – in other words, the removal of any part of the agreement will cause the settlement to fail." Examiner's Report at 2.

16. Importantly, while AOC and the Debtors believed the total amount of the first tax refund and second tax refund was material (and such amounts were publicly disclosed upon termination of the March 9 Confidentiality Agreements and the November 16 Confidentiality Agreements**)**, any individual party's negotiating position as to the ownership of these tax refunds (or other assets) was not material. It was just a negotiating position and not an actual agreement to provide such value to one party or another. Indeed, this Court has already recognized that the terms of the settlement negotiations are not a relevant data point for the Equity Committee's investigation, just the information received in the settlement negotiations. ("The settlement negotiations themselves I don't think are relevant" Hr'g. Tr. 83:16-24, Feb. 8, 2011).

17. This is exactly why the Debtors confirmed that the negotiating positions were not material non-public information and did not need to be disclosed. The material information, i.e. the amount of the tax refunds, was disclosed in the cleansing filings.

C. The Motion to Compel Seeks to Re-Litigate the February 11 Order

18. The Motion to Compel is an attempt to circumvent the scope of discovery established by the Court at the February 8 Hearing and in the February 11 Order. On January 18, 2011, the Equity Committee filed its Motion for an Order Pursuant to Bankruptcy Rule 2004 and Local Bankruptcy Rule 2004-1 Directing Examination of the Washington Mutual, Inc. Settlement Note Holders[7] (the "2004 Motion") [Doc. No. 6567]. The Equity Committee, in the 2004 Motion, originally requested extraordinarily broad discovery of AOC and Aurelius.[8]

19. On February 8, this Court conducted a full hearing on the 2004 Motion and heard from all the parties involved, including the Equity Committee, the TPS Group, counsel representing AOC and Aurelius, and Mr. Thoma. At the conclusion of the February 8 Hearing, this Court carefully set forth what it deemed to be the potentially relevant discovery to "both the interest issue and the valuation issue." Hr'g. Tr. 81:18, Feb. 8, 2011. Winnowing down the nineteen (19) categories of documents that the Equity Committee sought, this Court noted "I do think the requests are overly broad" and permitted only limited discovery into four discrete categories of documents. Hr'g Tr. 81:13-14, Feb. 8, 2011. Those four categories were:

(i) records of any post-bankruptcy trading (Hr'g. Tr. 81:25-82:1, Feb. 8, 2011);

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7 The parties known as the Settlement Note Holders are Aurelius and AOC.

8 In an objection filed on November 19, 2010, and again during the confirmation hearing on the Sixth Amended Plan, a lone claim and interest holder, Nate Thoma, made unsupported allegations of improper trading against AOC and Aurelius. Yet, despite being aware of Mr. Thoma's allegations for months, the Equity Committee did not seek any discovery concerning these allegations or pursue these issues in any way during the December 2010 confirmation hearing. See Objection to Confirmation of Plan of Reorganization, Nov. 19, 2010 [Doc. No. 6058].

(ii) information received by AOC and Aurelius during settlement negotiations, but not the settlement negotiations themselves (Hr'g. Tr. 82:5-7; 83:20-22, Feb. 8, 2011);

(iii) information relating to AOC's and Aurelius's valuation of the Reorganized Debtors (Hr'g. Tr. 82:7-9, Feb. 8, 2011); and

(iv) information relating to ethical trading walls (Hr'g. Tr. 84:17-19, Feb. 8, 2011).

20. In order to ensure that the Equity Committee, AOC and Aurelius all understood the parameters of the February 11 Order, counsel for AOC and Aurelius asked the Court to clarify the scope of discovery. The Court made clear that the scope of discovery did not include "the settlement negotiations themselves." Hr'g. Tr. 83:21-22, Feb. 8, 2011. The exact conversation is set forth below:

> MR. HARRIS: And, Your Honor, would you like us to produce the details of the actual settlement negotiations or the information we received from the company during the settlement negotiations?
>
> THE COURT: Only the information received during the settlement negotiations. The settlement negotiations themselves I don't think are relevant.
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> MR. HARRIS: Okay. Thank you for that clarification.
>
> THE COURT: Yes. Thank you for asking.

Hr'g. Tr. 83:16-24, Feb. 8, 2011.

21. The Equity Committee also has had access to the Debtors' document depository since July 7, 2010, which includes a large number of communications between the Debtors, JPMC, FDIC, the TPS Group, AOC and Aurelius and their respective professionals (among other parties) during these chapter 11 cases. All told, the Equity Committee has had access to an enormous amount of information over the course of its investigation, and it was certainly free to lodge objections with respect to any issues that it may have had as to whether the parties had complied with the February 11 Order. Hr'g Tr. 81:18, Feb. 8, 2011. The fact that the Equity

Committee failed to raise any issues until this late date speaks volumes about the true intent and purpose of the Equity Committee's New Demands.[9]

22. *Nearly five months* after the February 8 Hearing, with complete disregard for the Bankruptcy Court's clear ruling regarding the scope of discovery and without any statement of grounds for reconsideration, the Equity Committee has issued its New Demands, including:

(i) highly-proprietary investment models and all existing records of inputs used within those models and the results obtained;

(ii) all post-bankruptcy internal communications regarding investment decisions about the Debtors or their securities;

(iii) correspondence between AOC and their outside counsel concerning WMI that has been redacted to remove only communications that are protected by the attorney/client privilege; and

(iv) all communications between anyone on behalf of AOC, *including their outside counsel*, and the Debtors, the Debtors' counsel, or any of the Debtors' consultants, including Alvarez & Marsal and Blackstone.

Motion to Compel, at 2-6.

23. Issues related to the scope of discovery were fully briefed in January and February and were then argued and decided. The discovery this Court granted in the February 11 Order was appropriately tailored to permit the Equity Committee to conduct its investigation. The Equity Committee did not appeal the February 11 Order; the Equity Committee did not file a motion for reconsideration of the February 11 Order; nor did the Equity Committee seek clarification of the February 11 Order. The Equity Committee's efforts to re-litigate the 2004 Motion should be denied. The "new" requests remain as overly broad and irrelevant today, if not more so than they were in February.

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[9] The Court should not forget that the Equity Committee did not think enough of Mr. Thoma's allegations to investigate them after he filed his objection on November 19, 2010, nor did the Equity Committee even raise the interest rate issue at the first confirmation hearing. It was not until the Court raised the issue in the Opinion that the Equity Committee jumped at the chance to continue its delay tactics by seeking discovery through the 2004 Motion.

24. Moreover, the Equity Committee's opportunity to seek additional discovery should have expired months ago. AOC produced in excess of 45,000 pages of documents, the bulk of which was delivered in February 2011. At that time, the Equity Committee knew what it had in its possession. If the Equity Committee felt that it needed to go back to the Court to seek more or different documents, it should have filed an appropriate motion months ago, not on the eve of confirmation. Instead, the Equity Committee filed its motion *this week*, baldly arguing that "[t]he testimony at [AOC's] depositions demonstrated that these funds should produce the same documents that the Equity Committee seeks from Aurelius." The Motion to Compel seeks four (4) categories of documents which (except for one category) are *identical* to the documents the Equity Committee has demanded from Aurelius in the Aurelius Motion to Compel filed June 15, 2011. Given that in each case counsel for the Equity Committee made its initial demands for these documents at the end of the depositions themselves without spending even a minute thinking abut the testimony, it is clear that it was not the testimony that led to these demands, but rather that counsel came to the depositions intending to make the demands regardless of what the deponent actually said.

25. Having moved to compel Aurelius to produce documents on June 15, 2011 (and having been in possession of AOC's documents for nearly four months), the Equity Committee should have asked for similar documents from AOC at the same time. They did not. But the story gets worse. Incredibly, in the Equity Committee's Motion to Compel Aurelius, the Equity Committee states that "Aurelius' counsel was provided with a draft of this motion *and put on notice that the Equity Committee was seeking these documents on May 6, 2011*." Motion to Compel Aurelius, pg 2 (emphasis added). The Equity Committee therefore, as early as *May 6, 2011* – more than 45 days ago, knew of the exact documents it was going to request of AOC.

Yet, the Equity Committee sat in the weeds and waited nearly two months before issuing the New Demands on AOC.

26. In this light, the Equity Committee's claim that it formulated its document requests as a result of the recent AOC depositions is not credible. The New Demands are not in any way tailored based on the information learned separately from Aurelius, Appaloosa, Centerbridge and Owl Creek at their respective depositions. Instead, the Equity Committee simply issued identical document requests to each of Aurelius, Appaloosa, Centerbridge and Owl Creek.

CONCLUSION

27. The New Demands go far beyond the February 11 Order and are invasive, intrusive and incredibly burdensome. Despite the fact that the discovery of AOC has established that no party made improper trades, the Equity Committee's unjustified and abusive attack on AOC continues.

28. AOC and Aurelius have devoted the last thirty-two (32) months to maximizing the value of the Debtors' estates and helping the Debtors confirm a plan of reorganization as expeditiously as possible. It is clear from the record of these chapter 11 cases that AOC and Aurelius have been productive throughout these chapter 11 Cases and have made significant contributions to these chapter 11 Cases. See Smith Decl., 13, ¶ 35 [Doc. No. 6092] ("[T]he Settlement Note Holders substantially contributed to the preservation and maximization of value in the estates by assisting with the creation and formulation of the Plan and Global Settlement Agreement."); Hr'g Tr. 235:10-14, Dec. 6, 2010 ("I would say that the parties-in-interest represented by various firms that you've just referred to, in particular the folks represented by Fried Frank, the creditors committee, others have made significant contributions to—for

purposes of structuring the settlement and the plan, yes."). Apparently, no good deed goes unpunished.

29. It is time to bring these chapter 11 cases to a conclusion. The Equity Committee has had sufficient time to conduct discovery of AOC and has received everything it was entitled to pursuant to the February 11 Order, including three (3) day long depositions. The time has come to end the Equity Committee's fishing expedition, conclude discovery and proceed to confirmation of the Modified Sixth Amended Plan.

30. For the reasons stated above, AOC strongly object to the Motion to Compel and respectfully requests that the Court (i) deny the Motion to Compel and (ii) grant such other and further relief as it deems just and proper.

Dated: Wilmington, Delaware
June 28, 2011

Respectfully Submitted,

By: /s/ *Victoria Guilfoyle*

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CERTIFICATE OF SERVICE

I, Victoria Guilfoyle, hereby certify that on June 28, 2011, I caused a copy of the following document to be served upon the parties listed on the attached service list in the manner indicated.

OBJECTION OF APPALOOSA MANAGEMENT L.P., CENTERBRIDGE PARTNERS, L.P. AND OWL CREEK ASSET MANAGEMENT, L.P. TO THE EMERGENCY MOTION OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS FOR AN ORDER COMPELLING APPALOOSA, CENTERBRIDGE AND OWL CREEK TO PRODUCE DOCUMENTS

Dated: June 28, 2011

/s/ Victoria Guilfoyle
Victoria Guilfoyle (DE No. 5183)

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