

Peter A. Ivanick  
Allison H. Weiss  
DEWEY & LEBOEUF LLP  
1301 Avenue of the Americas  
New York, New York 10019  
Tel: (212) 259-8000  
Fax: (212) 259-6333

- and -

Todd L. Padnos (admitted *pro hac vice*)  
DEWEY & LEBOEUF LLP  
1950 University Avenue, Suite 500  
East Palo Alto, California 94303  
Tel: (650) 845-7000  
Fax: (650) 845-7333

*Attorneys for the Debtor and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----x		<b>Chapter 11 Case No.</b>
<i>In re</i>	:	
	:	<b>10-15973 (SCC)</b>
<b>AMBAC FINANCIAL GROUP, INC.,</b>	:	
	:	
<b>Debtor.</b>	:	
	:	
-----x		

**NOTICE OF ADJOURNMENT OF HEARING ON THE DEBTOR'S  
DISCLOSURE STATEMENT AND SOLICITATION MATERIALS**

**PLEASE TAKE NOTICE** that the hearing (the "**Hearing**") before the Honorable Shelley C. Chapman, United States Bankruptcy Judge for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, in Courtroom 610, on the *Debtor's Motion for Order (i) Approving the Disclosure Statement, (ii) Establishing Solicitation, Voting, and Tabulation Procedures, (iii) Appointing a Voting Agent, and (iv) Scheduling a Confirmation Hearing and Approving the Form and Manner of Notice Thereof* [Docket No. 394] (the "**Disclosure Statement Approval Motion**"), scheduled for August



101597311072600000000001

12, 2011, at 10:00 a.m. (EST), has been adjourned until **September 8, 2011, at 10:00 a.m. (EST)**, or such later time as counsel may be heard.

**PLEASE TAKE FURTHER NOTICE** that the deadline for parties in interest to file an objection to the Disclosure Statement Approval Motion is extended from August 8, 2011, at 4:00 p.m. (EST) to **September 1, 2011, at 4:00 p.m. (EST)**.

**PLEASE TAKE FURTHER NOTICE** that the Hearing may be further continued or adjourned from time to time without further notice other than by such adjournment being announced in open Court or by a notice of adjournment filed with the Court and served upon the Master Service List and 2002 List (as such terms are defined in the *Amended Order, Pursuant to Bankruptcy Rules 2002, 9007, and 9036, and Local Rule 2002-2, Establishing Certain Notice, Case Management, and Administrative Procedures* [Docket No. 75]) and parties which have filed objections to the Disclosure Statement Approval Motion or the relief sought at the Hearing.

Dated: July 25, 2011  
New York, New York

Respectfully Submitted,

/s/ Allison H. Weiss  
Peter A. Ivanick  
Allison H. Weiss  
DEWEY & LEBOEUF LLP  
1301 Avenue of the Americas  
New York, New York 10019  
Tel: (212) 259-8000  
Fax: (212) 259-6333

- and -

Todd L. Padnos (admitted *pro hac vice*)  
DEWEY & LEBOEUF LLP  
1950 University Avenue, Suite 500  
East Palo Alto, California 94303  
Tel: (650) 845-7000  
Fax: (650) 845-7333

*Attorneys for the Debtor and Debtor in Possession*