

Hearing Date and Time: October 5, 2011 at 10:00 a.m. (prevailing Eastern Time)
Objection Deadline: September 28, 2011 at 4:00 p.m. (prevailing Eastern Time)

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**

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

**NOTICE OF ADJOURNMENT OF HEARING IN RESPECT OF
DEBTOR'S OBJECTION TO THE IRS'S PROOFS OF CLAIM**

PLEASE TAKE NOTICE that the hearing (the "Hearing") in respect of the *Debtor's Objection to Proof of Claim Numbers 3694 and 3699 Filed by the Department of the Treasury – Internal Revenue Service*, filed by Ambac Financial Group, Inc., as debtor and debtor in possession in the above-captioned chapter 11 case (the "Debtor"), with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on June 14, 2011 [Docket No. 311] (the "Objection"), which was previously scheduled for September 8, 2011 at 10:00 a.m. (prevailing Eastern Time), has been adjourned.



PLEASE TAKE FURTHER NOTICE that the Hearing to consider the relief requested by the Debtor in its Objection will be held on **October 5, 2011 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in Courtroom 610 of the Bankruptcy Court, One Bowling Green, New York, New York 10004.

PLEASE TAKE FURTHER NOTICE that the deadline for the Department of the Treasury – Internal Revenue Service and other parties in interest to file responses to the Objection has been extended until **September 28, 2011 at 4:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that the Hearing may be further adjourned from time to time by the Debtor without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served upon parties entitled to receive notice in the above-captioned proceeding and parties which have filed responses to the Objection.

PLEASE TAKE FURTHER NOTICE that if no response to the Objection is timely filed and served, the Bankruptcy Court may enter an order granting the relief requested in the Objection without further notice or opportunity to be heard afforded to any party.

Dated: August 26, 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
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