

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

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

**ORDER EXTENDING VOTING DEADLINE, PLAN OBJECTION DEADLINE,  
AND DEBTOR’S REPLY DEADLINE IN CONNECTION WITH CONFIRMATION  
OF THE DEBTOR’S SECOND AMENDED PLAN OF REORGANIZATION**

Upon the notice of presentment (the “Notice of Presentment”) of Ambac Financial Group, Inc., as debtor and debtor in possession in the above-captioned case (the “Debtor”), requesting entry of this order (the “Order”)<sup>1</sup> extending the Voting Deadline, the Plan Objection Deadline, and the Debtor’s deadline for filing a reply to objections to confirmation of the Plan; and the Court having jurisdiction to consider the Notice of Presentment and the relief requested therein in accordance with 28 U.S.C. § 1334 and Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Notice of Presentment and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Notice of Presentment and the deadline for objecting to entry of this Order having been provided; and the Court having determined that entry of this Order is in the best interests of the

<sup>1</sup> Capitalized terms used but not defined in the Order shall have the meanings set forth in the *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*, entered on October 5, 2011 [Docket No. 618].



Debtor, its estate, its creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Voting Deadline is hereby extended until February 6, 2012 at 5:00 p.m. (prevailing Pacific Time); and it is further

ORDERED that the seven day period prescribed by Local Rule 3018-1(a) is hereby shortened and the Vote Certification Deadline is hereby extended until the later of February 13, 2012 or three days before the date of the Confirmation Hearing; and it is further

ORDERED that the Plan Objection Deadline is hereby extended until the later of February 2, 2012 or twenty-one days before the date of the Confirmation Hearing at 4:00 p.m. (prevailing Eastern Time); and it is further

ORDERED that the Debtor's deadline for filing a reply to objections to confirmation of the Plan is hereby extended until the later of February 10, 2012 or seven days before the date of the Confirmation Hearing at 4:00 p.m. (prevailing Eastern Time); and it is further

ORDERED that this Court shall retain jurisdiction in order to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: January 25, 2012  
New York, New York

/s/ Shelley C. Chapman  
HONORABLE SHELLEY C. CHAPMAN  
UNITED STATES BANKRUPTCY JUDGE