

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

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

**ORDER FURTHER EXTENDING VOTING 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”)¹ extending the Voting Deadline in connection with confirmation of the Debtor’s 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 Debtor, its estate, its creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor, it is hereby

¹ 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].



ORDERED that the Voting Deadline is hereby extended until February 21, 2012 at 5:00 p.m. (prevailing Pacific 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: February 1, 2012
New York, New York

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