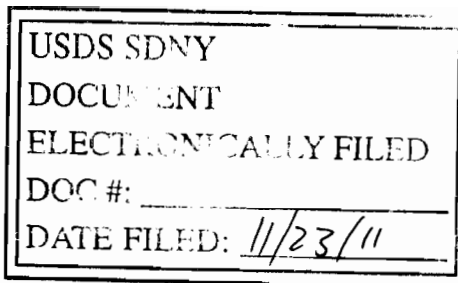


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November 21, 2011

The Honorable Richard J. Sullivan
United States District Judge
Southern District of New York
500 Pearl Street
New York, NY 10007

**Re: *In re Wachovia Equity Securities Litigation,*
File No. 08-cv-6171 (RJS)**

Dear Judge Sullivan:

We write on behalf of the parties in the above-referenced action (the "Equity Action"). As we previously informed the Court by letter dated October 12, 2011, the parties reached an agreement in principle to settle all claims asserted in the Equity Action.

The parties intend to file a motion in the United States Court of Appeals for the Second Circuit pursuant to Fed. R. App. P. 12.1 seeking a limited remand of the Equity Action to this Court for settlement purposes only, so that this Court may review the parties' stipulated settlement; hold a hearing to determine, *inter alia*, whether the settlement is fair, reasonable, and adequate to the putative class members; and if so, finally approve the settlement.

Under Fed. R. Civ. P. 62.1 and Fed. R. App. P. 12.1, a case may be remanded to a District Court if the District Court lacks authority to grant a motion for relief because of a docketed and pending appeal and the District Court indicates that the motion raises a substantial issue. We've been advised by personnel in the Second Circuit's clerk's office that a "so ordered" letter would satisfy their need for such an "indicative ruling" by the District Court.

The parties to the Equity Action therefore respectfully request that this Court consider this letter to be a request for a pre-motion conference in advance of Lead Plaintiffs' filing a Motion for (i) Preliminary Approval of the Equity Class Action Settlement; (ii) Certification of the Settlement Classes for Purposes of the Settlement; and (iii) Approval of Notice to the Settlement Classes, and further request that this Court

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issue an indicative ruling that such motion raises a substantial issue and that, accordingly, the Court will accept the case upon remand by the Second Circuit.

Respectfully submitted,



Douglas H. Flaum
(Counsel for the Wachovia
Defendants)



SO ORDERED
11/21/11

cc:

Ira M. Press (Lead Plaintiffs' Counsel)

Robert Pietrzak (Counsel for the Underwriter Defendants)

Sara Brody (Counsel for the Underwriter Defendants)

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