

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: TRIAL TERM PART 60

- - - - - X

In the Matter of the Application of WELLS FARGO BANK,
NATIONAL ASSOCIATION, U.S. BANK NATIONAL ASSOCIATION,
THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK
MELLON TRUST COMPANY, N.A., WILMINGTON TRUST, NATIONAL
ASSOCIATION, HSBC BANK USA, N.A., and DEUTSCHE BANK
NATIONAL TRUST COMPANY (as Trustees, Indenture Trustees,
Securities Administrators, Paying Agents, and/or
Calculation Agents of Certain Residential Mortgage-Backed
Securitization Trusts),

Petitioners,

For Judicial Instructions under CPLR Article 77 on the
Administration and Distribution of a Settlement Payout.

- - - - - X
Index No. 657387/17 * Telephone Conference *

August 13, 2018
60 Centre Street
New York, New York 10007

B E F O R E: THE HONORABLE MARCY S. FRIEDMAN, Justice

A P P E A R A N C E S:

McKOOL SMITH
Attorneys at Law
One Bryant Park - 47th Floor
New York, New York 10036
BY: DAVID SCHIEFELBEIN, ESQ.
GAIL KLEIN, ESQ.

BINDER & SCHWARTZ LLP
Attorneys at Law
366 Madison Avenue, 6th Floor
New York, New York 10017
BY: LINDSAY BUSH, ESQ.

(Appearances continued on next page.)

1

2 A P P E A R A N C E S (Continuing):

3 SCHLAM STONE & DOLAN LLP

Attorneys at Law

4 26 Broadway

New York, New York 10004

5 BY: SETH D. ALLEN, ESQ.

6 AXINN, VELTROP, HARKRIDER, LLP

Attorneys at Law

7 114 West 47th Street --

New York, New York 10036

8 BY: DONALD HAWTHORNE, ESQ.

9 GIBBS & BRUNS, LLP

Attorneys at Law

10 1100 Louisiana - Suite 5300

Houston, Texas 77002

11 BY: DAVID SHEEREN, ESQ.

KATHY PATRICK, ESQ.

12

13 KRAMER, LEVIN, NAFTALIS & FRANKEL, LLP

Attorneys at Law

1177 Avenue of the Americas

14 New York, New York 10036

BY: PHILIP BENTLEY, ESQ.

15

16 PATTERSON BELKNAP WEBB & TYLER LLP

Attorneys at Law

1133 Avenue of the Americas

17 New York, New York 10036-6710

BY: HENRY J. RICARDO, ESQ.

18

DANIEL FRIEDMAN, ESQ.

19 SCHINDLER COHEN & HOCHMAN LLP

Attorneys at Law

20 100 Wall Street, 15th Floor

New York, New York 10005

21 BY: JONATHAN L. HOCHMAN, ESQ.

22 GOULSTON & STORRS

Attorneys at Law

23 885 Third Avenue - 18th Floor

New York, New York 10022

24 BY: CHARLES R. JACOB III, ESQ.

25

26 (Appearances continued on next page.)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

A P P E A R A N C E S (Continuing):

DECHERT LLP
Attorneys at Law
1095 Avenue of the Americas
New York, New York 10036-6797
BY: MAURICIO ESPANA, ESQ.

ALSTON & BIRD LLP
Attorneys at Law
90 Park Avenue
New York, New York 10016
BY: ALEXANDER LORENZO, ESQ.

JONES DAY
Attorneys at Law
222 East 41st Street
New York, New York 10017-6702
BY: KEITH KOLLMEYER, ESQ.
TONY NOCERO, ESQ.

DOGRAMACI KUSHNER, LLP
Attorneys at Law
1120 Avenue of the Americas - 4th Floor
New York, New York 10036
BY: AMIAD KUSHNER, ESQ.
PAIGE A. HENSON, ESQ.
PERRY JOHNSON, ESQ.

ALSO PRESENT:

SEAN CONNERY, ESQ.
BRIDGET ROSE, ESQ.
DAN MARGOLIS, ESQ.
JOSHUA STURM, ESQ.
JAMES ANCONE, ESQ.
JARMAN RUSSELL, ESQ.

Terry-Ann Volberg, CSR, CRR
Official Court Reporter.

1 Proceedings

2 THE COURT: Good morning, counsel. This is
3 Judge Friedman. I am here with a court reporter.

4 I understand from my law clerk, Ms. Lane,
5 that Ms. Patrick is going to be speaking first, and
6 that the parties have agreed on a schedule for merits
7 briefing.

8 Ms. Patrick.

9 MS. PATRICK: Good morning, your Honor.
10 Kathy Patrick for the Institutional Investors.

11 I'm pleased to report that as a result of
12 multiple conferences among the parties we have agreed
13 on a schedule for merits briefing and for the
14 substitution of any trustees who are going to
15 substitute subject, of course, to the court's agreement
16 that this schedule is workable. Let me read that into
17 the record, and then I think that will take care of it.

18 The parties propose that opening briefs on
19 the merits be submitted on September 14th, 2018, and
20 that opposition briefs be submitted on September 28th,
21 2018. The assumption is that the 25 page limit of the
22 Commercial Rules would apply to each of those briefs.
23 The reply briefs would be due on October 10, 2018, with
24 a ten page limit for those replies.

25 As it pertains to trustee substitutions, the
26 parties have agreed that the deadline to submit orders

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Proceedings

effectuating trustee substitutions shall be August 31st, 2018. They have also agreed that no continuance of the merits briefing schedule shall be sought on account of a challenged holder's failure to meet the trustee substitution deadline or to effectuate the substitution of its trustees.

The parties have further agreed that the proposed trustee substitution orders, again, subject to the court's concurrence, will simply state that the trustee will be substituted into this action on behalf of the challenged holder with respect to the relevant settlement trust with such substitution to be nunc pro tunc to the date on which the substituting investor first sought to appear so as to ensure that there is no time gap in any previously filed appearance.

With that, I think that recites the agreements of the parties. We are happy to answer any questions the court might have.

THE COURT: Ms. Patrick, has the agreement been reduced to writing and signed by the parties?

MS. PATRICK: It is in the process of being reduced to writing and signed, your Honor, and so we would expect -- we wanted to ask you, we are happy to submit that as an agreed letter signed by all parties that the court can so order or if you would prefer it

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1 Proceedings

2 as a proposed order, we can do that.

3 THE COURT: You can submit the stipulation
4 and we will so order that. The terms sound perfectly
5 fine.

6 Do any of the other counsel on line want to
7 speak to the issue of the merits briefing or the
8 substitution? If so, please state your name and the
9 party you are representing before you speak.

10 All right, I am not hearing anything.

11 Ms. Lane points out that it would be useful
12 for us to know how many briefs we will be expecting on
13 the merits briefing.

14 MS. PATRICK: Your Honor, I think in that
15 regard we would hope to do it as we did the last time
16 in the sense of trying to coordinate around issues so
17 as to ensure that the parties similarly aligned on
18 issues would file a joint brief. There is obviously
19 some difficulty with that, but certainly we would
20 expect to keep that to a minimum. I do not think we
21 can tell you today how many such briefs you are going
22 to get, but I think all of us understand the deterrent
23 effect of and the deleterious effect of multiple briefs
24 on the same topic.

25 THE COURT: I appreciate that. If you are
26 going to have supplemental briefs by parties on issues

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1 Proceedings

2 in which they are taking a different position or
3 raising issues that are not being taken by other
4 parties, then we will need to have page limits on those
5 supplemental briefs. What you did on the standing
6 briefing worked very well from our point of view in
7 terms of getting us paper that we could be sure we
8 would be able to read carefully and that avoided
9 duplication. If you can do the same thing on the
10 supplemental briefs, that will be very helpful. Of
11 course, if there are disputes, you can always telephone
12 us on a conference call and we will try to help you
13 work them out.

14 Ms. Patrick, do you have any other issues to
15 address with me today?

16 MS. PATRICK: We do not, your Honor.

17 THE COURT: Do any of the other counsel have
18 issues that they wish to address with me today?

19 Again, I am not hearing anything.

20 We would like to have a list of all of the
21 counsel who were on the phone today, as is our usual
22 practice.

23 I have a question, and that is, we have a
24 lively dispute here about the Assured Guaranty request
25 to participate in the proceeding. That briefing, as I
26 understand it, has not been completed.

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1 Proceedings

2 Bear with me just a minute.

3 (Discussion off the record.)

4 THE COURT: We are not sure when the
5 briefing is anticipated to be completed.

6 Can you fill me in on that, please?

7 MS. PATRICK: Your Honor, I think Nover has
8 opposed that so I will turn that over to Ms. Klein.

9 THE COURT: I believe the Institutional
10 Investors have also opposed it, --

11 MS. PATRICK: We did. I apologize, your
12 Honor.

13 THE COURT: -- but I am happy to a hear from
14 Ms. Klein. She's a regular in the part. We just spent
15 three weeks together.

16 MS. PATRICK: I was thinking Ambac, and I get
17 the bond insurers confused sometimes. I apologize.

18 THE COURT: Will I hear first from Ms.
19 Klein?

20 MS. PATRICK: Yes.

21 MS. KLEIN: Good morning, Gail Klein from
22 McKool Smith.

23 I believe that Assured's briefing, its reply
24 brief, is due this Wednesday, August 15th, and then the
25 briefing will be fully submitted on the 16th.

26 THE COURT: Can I ask that you confer with

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1 Proceedings

2 Ms. Lane when I leave the call and we will set up a
3 date to hear the parties?

4 We have a slight problem because I think we
5 are all going to be gone for all or part of the last
6 two weeks in August. We can't set -- what we can do
7 is, you can make arrangements to talk with Ms. Lane
8 this week to set up a date and to have Assured on the
9 call when you do that.

10 So at this point I'm going to request that
11 you obtain a copy of the transcript, e-file it, and
12 file two hard copies with the clerk of Part 60. I
13 remind you that I reserve the right to correct errors
14 in the transcript, therefore, if it is needed for any
15 further purpose you should have a copy as so ordered by
16 me and not merely as signed by the court reporter.

17 Thank you.

18 I'll be speaking with you, I imagine, in the
19 near future.

20 MR. BENTLEY: Your Honor, if I may, it's
21 Philip Bentley for Tilden Park.

22 I know that we moved on from the subject of
23 page limits and coordinated briefing, but would it be
24 possible to return to that for a moment?

25 THE COURT: Sure.

26 MR. BENTLEY: After your Honor raised the

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

Proceedings

1
2 issue of coordinated briefing, we've been thinking
3 about that, and thinking what's the best way to do it.
4 I did want to alert the court to the fact that there is
5 a complication with respect to coordinated briefing at
6 this round of briefing that didn't exist at the
7 standing briefing round, and that is that there are a
8 large number of parties, and there aren't simply, you
9 know, six, seven, eight discrete issues on which the
10 parties either agree or disagree, but rather the
11 different issues are intertwined in a way that I think
12 is going to get a little bit complicated. In
13 particular, there is a threshold issue on which
14 different parties take multiple different positions,
15 namely, are the various individual issues governed in
16 all cases by the settlement agreement, are they
17 governed in all cases by the particular PSA or
18 governing agreement for each trust, or is the answer to
19 how these documents intersect more complicated than
20 that as we think it is? We think the settlement
21 agreement controls in some cases and the PSA in other
22 cases.

23 We are happy to try to see which other
24 parties share our particular view on that issue, but my
25 prediction, without having gone through that exercise,
26 is that trying to carve this up into multiple single

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1 Proceedings

2 issue briefs might make the issues more complicated
3 rather than less.

4 MS. PATRICK: Your Honor, this is Kathy
5 Patrick. May I respond, your Honor?

6 THE COURT: Yes.

7 MS. PATRICK: I think it is unhelpful to the
8 court to ask you in the abstract to direct skilled
9 counsel how to streamline their briefs in a way that is
10 helpful to the court. The Commercial Rules are clear
11 that 25 pages apply. If people have interpreted issues
12 about order of operations under the settlement
13 agreement versus the PSA, they need to include that in
14 their 25 pages.

15 We do not believe it is appropriate for the
16 court to be burdened with one-off, bespoke briefs on
17 how many angels dance on the head of a pin on
18 particular interpretive issues. People need to get
19 their stuff together and brief it precisely so that the
20 court can move through it briskly with appropriate
21 charts to illustrate the issue. So we would urge the
22 court not to entertain this alleged complexity in the
23 abstract, but rather to direct counsel to work together
24 to coordinate their briefs within the page limits that
25 have been defined so as to make it efficient for the
26 court.

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1 Proceedings

2 MR. BENTLEY: May I respond briefly, your
3 Honor?

4 THE COURT: This is Mr. Bentley?

5 MR. BENTLEY: Yes, it is.

6 THE COURT: Yes.

7 MR. BENTLEY: I'm not sure there is actually
8 a disagreement between Ms. Patrick and myself. I would
9 say, this is not an issue that we have had an
10 opportunity to discuss in advance of the call, but we
11 are not asking the court for interpretive assistance in
12 advance. We are not asking the court for any relief
13 from the 25 page limit. We are just alerting the court
14 in response to the comment your Honor made about
15 coordinating, that while we will do our best to
16 coordinate, it may be that at least in the first round
17 of briefing we will conclude that the most efficient
18 course is for us to do one brief addressing all issues
19 rather than dividing our brief into multiple briefs
20 some of which align with one set of parties and others
21 are joined with other sets of parties.

22 THE COURT: I think that the most
23 appropriate way to proceed is for counsel to confer on
24 the coordination. In the past counsel on this case
25 have done what can only be viewed as a superb job in
26 coordinating.

Terry-Ann Volberg, CSR, CRR, Official Court Reporter

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Proceedings

I feel confident that you will resolve most if not all of your differences, and if you need instructions from the court, you certainly know how to arrange for a conference call so we can avoid an in-court appearance. So I'm going to assume, in the first instance, that you will engage in discussions to arrange for coordination.

Is there anything else before we close the record?

(Continued on next page for certification.)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Proceedings

THE COURT: (Continuing) Let me just say, also, on the Assurance issue, I would be appreciative if counsel would confer in a good faith effort to see if they can reach some resolution of that issue, but, again, Ms. Lane will discuss with you a procedure for setting up a hearing date if you can't get the Assurance issue worked out, Assured Guaranty.

I am going to leave the call now.

Thank you.

MS. PATRICK: Thank you, your Honor.

C E R T I F I C A T E

I, Terry-Ann Volberg, C.S.R., an official court reporter of the State of New York, do hereby certify that the foregoing is a true and accurate transcript of my stenographic notes.

Terry-Ann Volberg, CSR, CRR
Official Court Reporter.

re: distribution of settlement payout

August 13, 2018

	6:16	5:26;6:2,3,21;7:9, 11;8:6,26;9:6,7; 11:20;12:25;13:5	coordinating (2) 12:15,26	documents (1) 10:19
A	arrange (2) 13:5,8		coordination (2) 12:24;13:8	done (1) 12:25
able (1) 7:8	arrangements (1) 9:7	care (1) 4:17	copies (1) 9:12	due (2) 4:23;8:24
abstract (2) 11:8,23	assistance (1) 12:11	carefully (1) 7:8	copy (2) 9:11,15	duplication (1) 7:9
account (1) 5:5	assume (1) 13:6	carve (1) 10:26	counsel (8) 4:2;6:6;7:17,21; 11:9,23;12:23,24	
action (1) 5:11	assumption (1) 4:21	case (1) 12:24	course (3) 4:15;7:11;12:18	E
actually (1) 12:7	Assured (2) 7:24;9:8	cases (4) 10:16,17,21,22	COURT (30) 4:2,3;5:19,20,26; 6:3,25;7:17;8:4,9,13, 18,26;9:16,25;10:4; 11:6,8,10,16,20,22, 26;12:4,6,11,12,13, 22;13:4	effect (2) 6:23,23
address (2) 7:15,18	Assured's (1) 8:23	certainly (2) 6:19;13:4	court's (2) 4:15;5:10	effectuate (1) 5:6
addressing (1) 12:18	August (3) 5:3;8:24;9:6	certification (1) 13:11		effectuating (1) 5:2
advance (2) 12:10,12	avoid (1) 13:5	challenged (2) 5:5,12		efficient (2) 11:25;12:17
again (2) 5:9;7:19	avoided (1) 7:8	charts (1) 11:21		e-file (1) 9:11
agree (1) 10:10		clear (1) 11:10	D	eight (1) 10:9
agreed (6) 4:6,12,26;5:3,8,25	B	clerk (2) 4:4;9:12	dance (1) 11:17	either (1) 10:10
agreement (6) 4:15;5:20;10:16,18, 21;11:13	Bear (1) 8:2	close (1) 13:9	date (3) 5:14;9:3,8	else (1) 13:9
agreements (1) 5:18	behalf (1) 5:11	comment (1) 12:14	deadline (2) 4:26;5:6	engage (1) 13:7
alert (1) 10:4	BENTLEY (7) 9:20,21,26;12:2,4,5, 7	Commercial (2) 4:22;11:10	defined (1) 11:25	ensure (2) 5:15;6:17
alerting (1) 12:13	bespoke (1) 11:16	completed (2) 7:26;8:5	deleterious (1) 6:23	entertain (1) 11:22
align (1) 12:20	best (2) 10:3;12:15	complexity (1) 11:22	deterrent (1) 6:22	errors (1) 9:13
aligned (1) 6:17	bit (1) 10:12	complicated (3) 10:12,19;11:2	differences (1) 13:3	exercise (1) 10:25
alleged (1) 11:22	bond (1) 8:17	complication (1) 10:5	different (4) 7:2;10:11,14,14	exist (1) 10:6
always (1) 7:11	brief (5) 6:18;8:24;11:19; 12:18,19	conclude (1) 12:17	difficulty (1) 6:19	expect (2) 5:24;6:20
Ambac (1) 8:16	briefing (16) 4:7,13;5:4;6:7,13; 7:6,25;8:5,23,25; 9:23;10:2,5,6,7;12:17	concurrence (1) 5:10	direct (2) 11:8,23	expecting (1) 6:12
among (1) 4:12	briefly (1) 12:2	confer (2) 8:26;12:23	disagree (1) 10:10	
angels (1) 11:17	briefs (15) 4:18,20,22,23;6:12, 21,23,26;7:5,10;11:2, 9,16,24;12:19	conference (2) 7:12;13:5	disagreement (1) 12:8	F
anticipated (1) 8:5	briskly (1) 11:20	conferences (1) 4:12	discrete (1) 10:9	fact (1) 10:4
apologize (2) 8:11,17	burdened (1) 11:16	confident (1) 13:2	discuss (1) 12:10	failure (1) 5:5
appear (1) 5:15		confused (1) 8:17	Discussion (1) 8:3	feel (1) 13:2
appearance (2) 5:16;13:6		continuance (1) 5:4	discussions (1) 13:7	file (2) 6:18;9:12
apply (2) 4:22;11:11	C	Continued (1) 13:11	dispute (1) 7:24	filed (1) 5:16
appreciate (1) 6:25		controls (1) 10:21	disputes (1) 7:11	fill (1) 8:6
appropriate (3) 11:15,20;12:23	call (5) 7:12;9:2,9;12:10; 13:5	coordinate (3) 6:16;11:24;12:16	dividing (1) 12:19	fine (1) 6:5
around (1)	can (13)	coordinated (3) 9:23;10:2,5		first (5) 4:5;5:15;8:18; 12:16;13:7

re: distribution of settlement payout

August 13, 2018

<p>Friedman (1) 4:3 fully (1) 8:25 further (2) 5:8;9:15 future (1) 9:19</p>	<p>instance (1) 13:7 Institutional (2) 4:10;8:9 instructions (1) 13:4 insurers (1) 8:17</p>	<p>leave (1) 9:2 less (1) 11:3 letter (1) 5:25 limit (3) 4:21,24;12:13 limits (3) 7:4;9:23;11:24 line (1) 6:6 list (1) 7:20 little (1) 10:12 lively (1) 7:24</p>	<p>10:15 near (1) 9:19 need (4) 7:4;11:13,18;13:3 needed (1) 9:14 next (1) 13:11 Nover (1) 8:7 number (1) 10:8 nunc (1) 5:13</p>	<p>7:7 Park (1) 9:21 part (3) 8:14;9:5,12 participate (1) 7:25 particular (4) 10:13,17,24;11:18 parties (18) 4:6,12,18,26;5:8,18, 21,25;6:17,26;7:4; 9:3;10:8,10,14,24; 12:20,21 party (1) 6:9</p>
G	<p>interpreted (1) 11:11</p>	M	O	<p>past (1) 12:24</p>
<p>Gail (1) 8:21 gap (1) 5:16 Good (3) 4:2,9;8:21 governed (2) 10:15,17 governing (1) 10:18 Guaranty (1) 7:24</p>	<p>interpretive (2) 11:18;12:11 intersect (1) 10:19 intertwined (1) 10:11 into (4) 4:16;5:11;10:26; 12:19 investor (1) 5:14 Investors (2) 4:10;8:10 issue (7) 6:7;10:2,13,24; 11:2,21;12:9 issues (13) 6:16,18,26;7:3,14, 18;10:9,11,15;11:2, 11,18;12:18</p>	<p>many (3) 6:12,21;11:17 may (4) 9:20;11:5;12:2,16 McKool (1) 8:22 meet (1) 5:6 merely (1) 9:16 merits (6) 4:6,13,19;5:4;6:7, 13 might (2) 5:19;11:2 minimum (1) 6:20 minute (1) 8:2 moment (1) 9:24 more (2) 10:19;11:2 morning (3) 4:2,9;8:21 most (3) 12:17,22;13:2 move (1) 11:20 moved (1) 9:22 multiple (5) 4:12;6:23;10:14,26; 12:19 myself (1) 12:8</p>	<p>obtain (1) 9:11 obviously (1) 6:18 October (1) 4:23 off (1) 8:3 one (2) 12:18,20 one-off (1) 11:16 only (1) 12:25 opening (1) 4:18 operations (1) 11:12 opportunity (1) 12:10 opposed (2) 8:8,10 opposition (1) 4:20 order (4) 5:26;6:2,4;11:12 ordered (1) 9:15 orders (2) 4:26;5:9 others (1) 12:20 out (2) 6:11;7:13 over (1) 8:8</p>	<p>Patrick (17) 4:5,8,9,10;5:20,22; 6:14;7:14,16;8:7,11, 16,20;11:4,5,7;12:8 people (2) 11:11,18 perfectly (1) 6:4 pertains (1) 4:25 Philip (1) 9:21 phone (1) 7:21 pin (1) 11:17 please (2) 6:8;8:6 pleased (1) 4:11 point (2) 7:6;9:10 points (1) 6:11 position (1) 7:2 positions (1) 10:14 possible (1) 9:24 practice (1) 7:22 precisely (1) 11:19 prediction (1) 10:25</p>
H	J	N	P	<p>prefer (1) 5:26 previously (1) 5:16 pro (1) 5:13 problem (1) 9:4 proceed (1)</p>
<p>happy (4) 5:18,24;8:13;10:23 hard (1) 9:12 head (1) 11:17 hear (3) 8:13,18;9:3 hearing (2) 6:10;7:19 help (1) 7:12 helpful (2) 7:10;11:10 holder (1) 5:12 holder's (1) 5:5 Honor (12) 4:9;5:23;6:14;7:16; 8:7,12;9:20,26;11:4, 5;12:3,14 hope (1) 6:15</p>	<p>job (1) 12:25 joined (1) 12:21 joint (1) 6:18 Judge (1) 4:3</p>	<p>name (1) 6:8 namely (1)</p>	<p>page (7) 4:21,24;7:4;9:23; 11:24;12:13;13:11 pages (2) 11:11,14 paper (1)</p>	<p>position (1) 7:2 positions (1) 10:14 possible (1) 9:24 practice (1) 7:22 precisely (1) 11:19 prediction (1) 10:25 prefer (1) 5:26 previously (1) 5:16 pro (1) 5:13 problem (1) 9:4 proceed (1)</p>
I	L	N	P	
<p>illustrate (1) 11:21 imagine (1) 9:18 include (1) 11:13 in-court (1) 13:6 individual (1) 10:15</p>	<p>Lane (4) 4:4;6:11;9:2,7 large (1) 10:8 last (2) 6:15;9:5 law (1) 4:4 least (1) 12:16</p>			

re: distribution of settlement payout

August 13, 2018

<p>12:23 proceeding (1) 7:25 Proceedings (10) 4:1;5:1;6:1;7:1;8:1; 9:1;10:1;11:1;12:1; 13:1 process (1) 5:22 propose (1) 4:18 proposed (2) 5:9;6:2 PSA (3) 10:17,21;11:13 purpose (1) 9:15</p>	<p>respond (2) 11:5;12:2 response (1) 12:14 result (1) 4:11 return (1) 9:24 right (2) 6:10;9:13 round (3) 10:6,7;12:16 Rules (2) 4:22;11:10</p>	<p>4:5;9:18 spent (1) 8:14 standing (2) 7:5;10:7 state (2) 5:10;6:8 stipulation (1) 6:3 streamline (1) 11:9 stuff (1) 11:19 subject (3) 4:15;5:9;9:22 submit (3) 4:26;5:25;6:3 submitted (3) 4:19,20;8:25 substitute (1) 4:15 substituted (1) 5:11 substituting (1) 5:14 substitution (6) 4:14;5:6,7,9,13;6:8 substitutions (2) 4:25;5:2 superb (1) 12:25 supplemental (3) 6:26;7:5,10 sure (4) 7:7;8:4;9:25;12:7</p>	<p>9:11,14 trust (2) 5:13;10:18 trustee (5) 4:25;5:2,6,9,11 trustees (2) 4:14;5:7 try (2) 7:12;10:23 trying (2) 6:16;10:26 tunc (1) 5:14 turn (1) 8:8 two (2) 9:6,12</p>	<p>7:13;11:23 workable (1) 4:16 worked (1) 7:6 writing (2) 5:21,23</p>
R	S	T	U	1
<p>raised (1) 9:26 raising (1) 7:3 rather (4) 10:10;11:3,23; 12:19 read (2) 4:16;7:8 recites (1) 5:17 record (3) 4:17;8:3;13:10 reduced (2) 5:21,23 regard (1) 6:15 regular (1) 8:14 relevant (1) 5:12 relief (1) 12:12 remind (1) 9:13 replies (1) 4:24 reply (2) 4:23;8:23 report (1) 4:11 reporter (2) 4:3;9:16 representing (1) 6:9 request (2) 7:24;9:10 reserve (1) 9:13 resolve (1) 13:2 respect (2) 5:12;10:5</p>	<p>same (2) 6:24;7:9 schedule (4) 4:6,13,16;5:4 sense (1) 6:16 September (2) 4:19,20 set (4) 9:2,6,8;12:20 sets (1) 12:21 settlement (4) 5:13;10:16,20; 11:12 seven (1) 10:9 shall (2) 5:2,4 share (1) 10:24 signed (4) 5:21,23,25;9:16 similarly (1) 6:17 simply (2) 5:10;10:8 single (1) 10:26 six (1) 10:9 skilled (1) 11:8 slight (1) 9:4 Smith (1) 8:22 sometimes (1) 8:17 sought (2) 5:5,15 sound (1) 6:4 speak (2) 6:7,9 speaking (2)</p>	<p style="text-align: center;">U</p> <p>under (1) 11:12 unhelpful (1) 11:7 up (3) 9:2,8;10:26 urge (1) 11:21 useful (1) 6:11 usual (1) 7:21</p>	V	2
			<p>various (1) 10:15 versus (1) 11:13 view (2) 7:6;10:24 viewed (1) 12:25</p>	<p>2018 (4) 4:19,21,23;5:3 25 (4) 4:21;11:11,14; 12:13 28th (1) 4:20</p>
			W	3
			<p>way (4) 10:3,11;11:9;12:23 Wednesday (1) 8:24 week (1) 9:8 weeks (2) 8:15;9:6 what's (1) 10:3 wish (1) 7:18 within (1) 11:24 without (1) 10:25 work (2)</p>	6
				31st (1) 5:3
				60 (1) 9:12