

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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NATIONAL CREDIT UNION ADMINISTRATION :  
BOARD, etc., :  
Plaintiff, : 13cv6705 (DLC)  
-v- : 13cv6736 (DLC)  
MORGAN STANLEY & CO., et al., :  
Defendants. :  
And other NCUA Actions. :  
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UNITED STATES DISTRICT COURT  
DISTRICT OF KANSAS

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NATIONAL CREDIT UNION ADMINISTRATION :  
BOARD, etc., :  
Plaintiff, :  
-v- : 11cv2340 (JWL)  
RBS SECURITIES, INC., f/k/a GREENWICH : 12cv2648 (JWL)  
CAPITAL MARKETS, INC., et al., :  
Defendants. :  
And other NCUA Actions. :  
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UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
WESTERN DIVISION

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NATIONAL CREDIT UNION ADMINISTRATION :  
BOARD, etc., :  
Plaintiff, : 11cv5887 (GW)  
-v- : 11cv6521 (GW)  
:   
RBS SECURITIES, INC., f/k/a GREENWICH :  
CAPITAL MARKETS, INC., et al., : ORDER  
:   
Defendants. :  
:   
And other NCUA Actions. :  
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HON. DENISE COTE, HON. JOHN W. LUNGSTRUM, and HON. GEORGE H. WU,  
District Judges; and HON. JAMES P. O'HARA, Magistrate Judge:

In a letter of January 21, 2015, NCUA presents four requests for further discovery in these coordinated actions from Credit Suisse. Credit Suisse opposes each request in a submission of January 26.

The parties' submissions indicate, among other things, that Credit Suisse identified to NCUA more than 125 individuals as being directly involved in the securitizations at issue here ("Securitizations"), but refused to identify the specific roles played in the securitization process by those individuals. It requested instead that NCUA rely on its substantial document production, which included an agreed-upon 42 custodians in the New York action and 38 in the Kansas action, and its production of deposition transcripts, among other things, to understand the roles played by various employees. NCUA having reviewed the

Credit Suisse document production, has now identified five additional document custodians and other documents to be produced. Two of the additional desired custodians were transaction managers for at least 10 of the 15 Securitizations; two helped to supervise the centers that conducted due diligence on loans for the Securitizations; and one employee led those who originated loans, among other things.

Having reviewed these requests, it is hereby ORDERED that the parties shall meet and confer regarding NCUA's request for a more complete production of quality control reviews and audits of the Credit Suisse due diligence providers. Credit Suisse has represented that there is no centralized repository for such documents. During the meet and confer process, Credit Suisse shall identify any custodians or repositories of which it is aware that are likely to possess a more comprehensive set of such documents.

IT IS FURTHER ORDERED that the parties shall meet and confer regarding any burden associated with locating and producing the work papers and drafts associated with the final audit reports for which Credit Suisse has agreed to search.

IT IS FURTHER ORDERED that, Credit Suisse having identified more than 125 employees as directly involved in the Securitizations, Credit Suisse shall provide to NCUA more detail about the roles each of these employees performed and their

connection to the specific Securitizations at issue in these cases. The parties shall then confer regarding the production by Credit Suisse of the performance reviews for a subset of the identified employees.

IT IS FURTHER ORDERED that, Credit Suisse having refused to identify the transaction managers for the Securitizations, Credit Suisse shall now add Helen Cheung and Kevin Steele as custodians.

IT IS FURTHER ORDERED that NCUA's request to add Timothy Callahan, Todd Terakedis and Paul Heckman as custodians is denied. Credit Suisse represents that the supervisor for the unit that conducted due diligence on the loans included in the Securitizations, which is the unit in which Callahan and Terakedis worked, is already a custodian. Credit Suisse also represents that the head of the unit in which Heckman worked and a colleague who performed a similar function as an account executive are already custodians.

Dated: January 28, 2015                      /s/ Denise Cote  
United States District Judge

Dated: January 28, 2015                      /s/ George H. Wu  
United States District Judge

Dated: January 28, 2015                      /s/ John W. Lungstrum  
United States District Judge

Dated: January 28, 2015                      /s/ James P. O'Hara  
United States Magistrate Judge