

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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NATIONAL CREDIT UNION ADMINISTRATION :  
BOARD, etc., :  
Plaintiff, : 13cv6705 (DLC)  
-v- : 13cv6719 (DLC)  
: 13cv6721 (DLC)  
MORGAN STANLEY & CO., et al., : 13cv6726 (DLC)  
: 13cv6727 (DLC)  
Defendants. : 13cv6731 (DLC)  
: 13cv6736 (DLC)  
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, : 11cv2340 (JWL)  
-v- : 11cv2649 (JWL)  
: 12cv2591 (JWL)  
RBS SECURITIES, INC., f/k/a GREENWICH : 12cv2648 (JWL)  
CAPITAL MARKETS, INC., et al., : 13cv2418 (JWL)  
: 13cv2418 (JWL)  
Defendants. :  
: 13cv2418 (JWL)  
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, :  
-v- : 11cv5887 (GW)  
 : 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:

On January 12, 2015, the RBS defendants submitted a letter seeking an extension of time to submit expert rebuttal reports and requesting oral argument on the issue. On January 14, NCUA submitted a letter opposing the requests, the Morgan Stanley and UBS defendants submitted a letter joining in the RBS requests, and RBS submitted a reply letter.

Pursuant to § 11(a) of the April 9, 2014 Master Discovery Protocol ("MDP") in these coordinated actions, "Expert disclosures shall take place after the applicable fact discovery period, with submissions of expert reports by the party bearing the burden of proof on an issue on August 14, 2015, rebuttal expert reports on October 16, 2015, and any reply expert reports on November 20, 2015."

The dates in § 11(a) are the products of previous litigation between the parties. On March 28, 2014 NCUA had proposed the "simultaneous submissions of affirmative expert reports approximately one month after the close of fact discovery, rebuttal expert reports two months thereafter, and any reply expert reports one month thereafter." All Defendants disagreed and requested a longer schedule, proposing "that NCUA submit its expert reports one month after the close of fact discovery, followed by Defendants' expert reports five months later, and NCUA's reply expert reports one month thereafter." Defendants complained that "NCUA's proposed two-month rebuttal period would not allow adequate time for Defendants' experts to reunderwrite all of the loans identified by Plaintiffs as purportedly deficient," that "[i]n order to respond to NCUA's affirmative reports, Defendants' experts need to conduct a complicated and lengthy reunderwriting process, necessarily lasting many months," and that "Defendants' experts cannot reasonably begin this process until they receive NCUA's affirmative reports identifying which loans were selected."

The April 9, 2014 entry of the MDP resolved this dispute, and the schedule proposed by NCUA was generally adopted, with one notable addition: Pursuant to § (j) of the April 9, 2014 Loan File Reunderwriting Protocol ("LFRP") entered in these coordinated actions, NCUA is required to identify which loans

have been selected for NCUA's reunderwriting reports "at least five months before the due date for Defendants' expert reports."

The present request for an extension of time to submit expert rebuttal reports raises no arguments that could not have been presented prior to the April 9, 2014 entry of the MDP and LFRP. Accordingly, it is hereby

ORDERED that the present requests for an extension of time to submit expert rebuttal reports, as well as for oral argument, are denied.

Dated: <u>January 15, 2015</u>	<u>/s/ Denise Cote</u> United States District Judge
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Dated: <u>January 15, 2015</u>	<u>/s/ George H. Wu</u> United States District Judge
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Dated: <u>January 15, 2015</u>	<u>/s/ John W. Lungstrum</u> United States District Judge
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Dated: <u>January 15, 2015</u>	<u>/s/ James P. O'Hara</u> United States Magistrate Judge
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