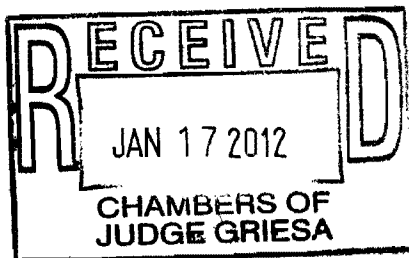


Dechert  
LLP



1095 Avenue of the Americas  
New York, NY 10036-6797  
+1 212 698 3500 Main  
+1 212 698 3599 Fax  
www.dechert.com

ROBERT A. COHEN  
Partner

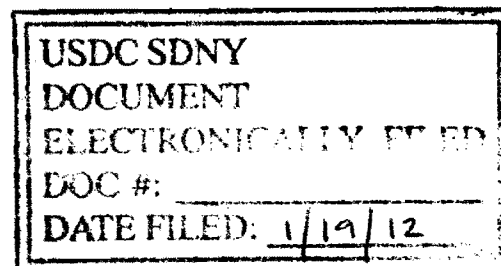
robert.cohen@dechert.com  
+1 212 698 3501 Direct  
+1 212 314 0001 Fax

# MEMO ENDORSED

January 13, 2012

## VIA HAND DELIVERY

The Honorable Thomas P. Griesa  
U.S. District Court for the Southern District of New York  
United States Courthouse  
500 Pearl St., Room 1630  
New York, NY 10007-1312



Re: *NML Capital, Ltd. v. The Republic of Argentina* – 08 Civ. 6978 (TG), 09 Civ. 1707 (TPG); 09 Civ. 1708 (TPG)

Dear Judge Griesa:

We represent NML Capital, Ltd. (“NML”) in the above-captioned actions and, with the consent of Cleary Gottlieb Steen & Hamilton LLP, counsel for the Republic of Argentina (the “Republic”), write, on behalf of NML and the Republic, to request that, on February 15, 2012, at 10:30 a.m. (a date and time John Beale has said are available) the Court hold a consolidated hearing on both NML’s motion for a preliminary injunction, which was made by ex parte “Order to Show Cause Why a Preliminary Injunction Should Not Issue, with Temporary Restraining Order,” on January 3, 2012, and now set for a hearing on January 25, 2012, and on the permanent injunction sought in NML’s “Renewed Motion for Specific Performance of the Equal Treatment Provision,” dated January 6, 2012, a hearing date for which has not yet been set.

NML and the Republic have agreed that, if the Court is able to hold the hearing on February 15, 2012, the Republic’s papers in response to both the motion for a preliminary injunction and the motion for a permanent injunction will be filed on or before February 1, 2012, and NML’s reply papers will be filed on or before February 13, 2012.

Friedman Kaplan Seiler & Adelman LLP, counsel for the plaintiffs in *Aurelius Capital Master, Ltd., et al. v. The Republic of Argentina*, 09 Civ. 08757 (TPG) and seven other judgment cases,<sup>1</sup> and Milberg LLP, counsel for the plaintiffs in *Varela, et al. v. The Republic of*

Approved:  
Thomas P. Griesa  
1/19/12

<sup>1</sup> These additional cases are: *Aurelius Capital Master, Ltd. v. Republic of Argentina*, 09 Civ. 10620 (TPG); *Aurelius Opportunities Fund II, LLC v. Republic of Argentina*, 10 Civ. 1602 (TPG); *Aurelius Opportunities Fund II, LLC v. Republic of Argentina*, 10 Civ. 3507 (TPG); *Aurelius Capital Master, Ltd. v. Republic of Argentina*, 10 Civ. 3970 (TPG); *Blue Angel Capital I LLC v. Republic of Argentina*, 10 Civ. 4101 (TPG); *Blue Angel Capital I LLC v. Republic of Argentina*, 10 Civ. 4782 (TPG); and *Aurelius Capital Master, Ltd. v. Republic of Argentina*, 10 Civ. 8339 (TPG).

14297423.1.LITIGATION

US Austin Boston Charlotte Hartford New York Newport Beach Philadelphia Princeton San Francisco Silicon Valley Washington DC  
EUROPE Brussels London Luxembourg Moscow Munich Paris ASIA Beijing Hong Kong



Honorable Thomas P. Griesa  
January 13, 2012  
Page 2

*Argentina*, 10 Civ. 5338 (TPG), have informed me that they have (in the case of *Varela*) or intend to soon file in their respective actions a motion for a permanent injunction seeking the same relief as that sought in NML's motion for specific performance of the equal treatment provision, and request that the hearing date for those motions, and the briefing schedules with respect thereto, be the same as proposed herein. NML and the Republic consent to those requests.

Counsel for the Republic has also authorized me to confirm that, if the Court sets the hearing on February 15, 2012, the Republic consents to the extension of the temporary restraining order issue on January 3, 2012, through the hearing.

If the proposals made above are acceptable, it would be appreciated if Your Honor would so order them by endorsing this letter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Robert A. Cohen".

Robert A. Cohen

cc: Carmine D. Boccuzzi, Esq.  
Sara S. Sanchez, Esq.  
Cleary Gottlieb Steen & Hamilton LLP (via email)

Edward A. Friedman, Esq.  
Daniel B. Rapport, Esq.  
Freidman Kaplan Seiler & Adelman LLP (via email)

Michael C. Spencer, Esq.  
Gary S. Smitow, Esq.  
Milberg LLP (via email)