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June 4, 2014

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-CV 6978 (TPG), 08 Civ. 6978 (TPG), 09 Civ. 1707 (TPG).

Dear Judge Griesa,

As directed by the Court, this letter is to summarize the confusion with regard to whether the papers filed in the above-captioned actions by my client, NML Capital, Ltd., in support of the motion NML and various other plaintiffs made on Friday, May 30, included references to the web address at which the Cleary Memorandum could be located. This letter also describes the remedial steps undertaken by NML since then.

During the conference call with the Court on Monday evening, when asked by Your Honor if the motion papers filed on behalf of NML on May 30 pointed the reader to the Cleary Memorandum, I responded "no," that I did not believe they do. I failed to appreciate at the time that, while NML did not include the Cleary Memorandum in its papers, and contrary to my recollection at that moment, there are references in NML's papers to the web address at which a Spanish language version of the Cleary Memorandum could be located. My answer to Your Honor's question was therefore very regrettably wrong.

Beginning yesterday we undertook, in collaboration with Cleary Gottlieb, to identify for redaction those portions of NML's papers that refer to that website—as well as all portions of NML's papers that either quote from or describe the contents of the Cleary Memorandum, or identify web locations where quotations from or descriptions of the contents of the Cleary Memorandum can be found. We have been told by the ECF Clerk that our papers can be removed from the ECF system and filed under seal if so ordered by the Court, and we are preparing such an order—which we hope to submit on consent of the parties for the Court's consideration later today. Redacted versions of those papers will then be filed on the electronic docket.

Respectfully submitted,

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

Robert A. Cohen

cc: (via email) Carmine D. Boccuzzi, Esq.
Jonathan I. Blackman, Esq.

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