

CRAVATH, SWAINE & MOORE LLP

WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NY 10019-7475

TELEPHONE: +1-212-474-1000
FACSIMILE: +1-212-474-3700

CITYPOINT
ONE ROPEMAKER STREET
LONDON EC2Y 9HR
TELEPHONE: +44-20-7453-1000
FACSIMILE: +44-20-7860-1150

WRITER'S DIRECT DIAL NUMBER
+1-212-474-1760

WRITER'S EMAIL ADDRESS
mpaskin@cravath.com

JOHN W. WHITE
EVAN R. CHESLER
KRIS F. HEINZELMAN
ROGER D. TURNER
PHILIP A. GELSTON
RICHARD W. CLARY
JAMES D. COOPER
STEPHEN L. GORDON
DANIEL L. MOSLEY
ROBERT H. BARON
KEVIN J. GREHAN
C. ALLEN PARKER
SUSAN WEBSTER
DAVID MERCADO
ROWAN D. WILSON
CHRISTINE A. VARNEY
PETER T. BARBUR
SANDRA C. GOLDSTEIN
THOMAS G. RAFFERTY
MICHAEL S. GOLDMAN
RICHARD HALL
JULIE A. NORTH
ANDREW W. NEEDHAM
STEPHEN L. BURNS
KEITH R. HUMMEL

DAVID J. KAPPOS
DANIEL SLIFKIN
ROBERT I. TOWNSEND, III
WILLIAM J. WHELAN, III
SCOTT A. BARSHAY
PHILIP J. BOECKMAN
ROGER G. BROOKS
WILLIAM V. FOGG
FAIZA J. SAEED
RICHARD J. STARK
THOMAS E. DUNN
MARK I. GREENE
DAVID R. MARRIOTT
MICHAEL A. PASKIN
ANDREW J. PITTS
MICHAEL T. REYNOLDS
ANTONY L. RYAN
GEORGE E. ZOBITZ
GEORGE A. STEPHANAKIS
DARIN P. MCATEE
GARY A. BORNSTEIN
TIMOTHY G. CAMERON
KARIN A. DEMASI
LIZABETHANN R. EISEN
DAVID S. FINKELSTEIN

DAVID GREENWALD
RACHEL G. SKAISTIS
PAUL H. ZUMBRO
JOEL F. HEROLD
ERIC W. HILFERS
GEORGE F. SCHOEN
ERIK R. TAVZEL
CRAIG F. ARCELLA
TEENA-ANN V. SANKOORIKAL
ANDREW R. THOMPSON
DAMIEN R. ZOUBEK
LAUREN ANGELILLI
TATIANA LAPUSHCHIK
ERIC L. SCHIELE
ALYSSA K. CAPLES
JENNIFER S. CONWAY
MINH VAN NGO
KEVIN J. ORSINI
MATTHEW MORREALE
JOHN D. BURETTA
J. WESLEY EARNHARDT
YONATAN EVEN
BENJAMIN GRUENSTEIN
JOSEPH D. ZAVAGLIA
STEPHEN M. KESSING

LAUREN A. MOSKOWITZ
DAVID J. PERKINS
JOHNNY G. SKUMPIJA
J. LEONARD TETI, II
D. SCOTT BENNETT
TING S. CHEN
CHRISTOPHER K. FARGO
KENNETH C. HALCOM
DAVID M. STUART
JONATHAN L. DAVIS
AARON M. GRUBER
O. KEITH HALLAM, III
OMID H. NASAB
DAMARIS HERNÁNDEZ
JONATHAN J. KATZ

SPECIAL COUNSEL
SAMUEL C. BUTLER
GEORGE J. GILLESPIE, III

OF COUNSEL
MICHAEL L. SCHLER

March 31, 2016

NML Capital, Ltd. v. Republic of Argentina, No. 08 Civ. 6978 (TPG);
Seijas v. Republic of Argentina, No. 04 Civ. 400 (TPG); and related cases

Dear Judge Griesa:

We represent the Republic of Argentina (the "Republic") in the above-referenced cases. After conferring regarding the schedule in these cases, the Republic and the Class Plaintiffs who have moved to intervene and for a preliminary injunction jointly request that all filing deadlines and hearing dates in these cases be stayed pending a decision by the Court of Appeals in *Aurelius Capital Master, Ltd. v. Republic of Argentina*, No. 16-0628.¹ The responses to Class Plaintiffs' motions are currently due April 1, 2016 and April 4, 2016, and an evidentiary hearing currently is scheduled for April 26, 2016. The parties propose that they confer within seven days of the disposition of the appeal to negotiate a proposed schedule to complete briefing on the motions and for pre-hearing exchanges and the evidentiary hearing.

The parties request these extensions because the decision by the Court of Appeals may affect this Court's resolution of these matters and the potential for settlement.

¹ The moving Class Plaintiffs are the plaintiffs in Case Nos. 04 Civ. 400 (TPG), 04 Civ. 401 (TPG), 04 Civ. 506 (TPG), 04 Civ. 936 (TPG), 04 Civ. 937 (TPG), 04 Civ. 1085 (TPG), 04 Civ. 2117 (TPG), and 04 Civ. 2118 (TPG). The motions are found at 08 Civ. 6978 (TPG) Dkt. 883, 04 Civ. 400 (TPG) Dkt. 286, 04 Civ. 401 (TPG) Dkt. 185, 04 Civ. 506 (TPG) Dkt. 182, 04 Civ. 936 (TPG) Dkt. 184, 04 Civ. 937 (TPG) Dkt. 182, 04 Civ. 1085 (TPG) Dkt. 182, 04 Civ. 2117 (TPG) Dkt. 181, and 04 Civ. 2118 (TPG) Dkt. 172.

This is the Republic's second request for an extension on the motions to intervene and for a preliminary injunction. The Republic's first request was granted.

Respectfully submitted,

/s/ Michael A. Paskin

Hon. Thomas P. Griesa
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

VIA ECF

Copies to all counsel by ECF