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IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF CALIFORNIA

NORTHSTAR FINANCIAL ADVISORS INC.,  
on Behalf of Itself and all Others Similarly  
Situated,

No. C 08-4119 SI

**ORDER DIRECTING FURTHER  
BRIEFING**

Plaintiff,

v.

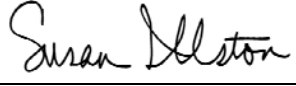
SCHWAB INVESTMENTS, *et al.*,

Defendants.

Defendants' motion to dismiss the complaint is scheduled for a hearing on January 23, 2009. Defendants contend, *inter alia*, that there is no private right of action under Section 13(a) of the Investment Company Act of 1940, 15 U.S.C. § 80a-13(a). Neither party has addressed the significance, if any, of Section 13(c), "Limitation on actions," to the question of whether there is a private right of action under Section 13(a). The Court directs the parties to address this issue in supplemental briefs of no more than 5 pages to be filed by noon on January 20, 2009.

**IT IS SO ORDERED.**

Dated: January 14, 2009

  
\_\_\_\_\_  
SUSAN ILLSTON  
United States District Judge

United States District Court  
For the Northern District of California