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12  
 13 UNITED STATES DISTRICT COURT  
 14 NORTHERN DISTRICT OF CALIFORNIA

16 THE ANSCHUTZ CORPORATION,  
 17  
 18 Plaintiff,

19 v.

20 MERRILL LYNCH & CO., INC.;  
 MERRILL LYNCH, PIERCE FENNER &  
 SMITH, INC.; DEUTSCHE BANK  
 21 SECURITIES INC.; MOODY'S  
 INVESTORS SERVICE, INC.; THE  
 22 MCGRAW-HILL COMPANIES, INC.;  
 FITCH, INC. AND FITCH RATINGS,  
 23 LTD.,  
 24 Defendants.

CASE NO. CV-09-03780-SI

**STIPULATION AND [PROPOSED]  
 ORDER GRANTING LEAVE  
 TO EXCEED PAGE LIMITS  
 ESTABLISHED BY LOCAL  
 RULE 7-4(b)**

The Honorable Susan Illston

Complaint filed: August 17, 2009  
 First Amend. Complaint filed:  
 March 19, 2010

1 Plaintiff The Anschutz Corporation (“Plaintiff”) and Defendants The McGraw-  
2 Hill Companies, Inc., Fitch, Inc., and Fitch Ratings Ltd. (the “Rating Agencies”),<sup>1</sup> by and  
3 through their respective counsel of record, hereby stipulate as follows:

4 WHEREAS, Plaintiff filed a First Amended Complaint (“FAC”), asserting 11  
5 causes of action, on March 19, 2010;

6 WHEREAS, the FAC asserts negligent misrepresentation claims against the  
7 Rating Agencies in connection with credit ratings issued to auction-rate securities  
8 (“ARS”)—financial instruments that pay interest at rates set at periodic auctions;

9 WHEREAS, the FAC alleges over the course of 272 paragraphs and 87 pages that  
10 the Rating Agencies assigned certain ARS underwritten by Deutsche Bank Securities Inc.  
11 the highest credit ratings available, that these ratings were false and misleading, and that,  
12 in assigning, monitoring, and failing to correct these ratings, the Rating Agencies failed  
13 to exercise reasonable care;

14 WHEREAS, the Ratings Agencies intend to file motions to dismiss the FAC, and  
15 propose to submit a joint memoranda of law in support of their motions to dismiss;

16 WHEREAS, Fitch Ratings Ltd. intends to concurrently make a separate motion to  
17 dismiss the claims against it under Federal Rule of Civil Procedure 12(b)(2) and intends  
18 to file a separate memoranda of law in support of that motion;

19 WHEREAS, the parties agree that the FAC’s scope and complexity warrant a  
20 modest increase in the page limit set by Local Rule 7-4(b) for the Rating Agencies’  
21 opening brief in support of their motion to dismiss, Plaintiff’s opposition to the Rating  
22 Agencies’ motion to dismiss, and the Rating Agencies’ reply to Plaintiff’s opposition;

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25 <sup>1</sup> Fitch Ratings Ltd. shall appear specially to join the Rating Agencies’ motion to  
26 dismiss, but contests the exercise of personal jurisdiction over it in this action, and shall  
27 concurrently make a separate motion to dismiss the claims against it under Federal Rule  
28 of Civil Procedure 12(b)(2). By joining this stipulation, Fitch Ratings Ltd. does not  
waive, and expressly preserves, its personal jurisdiction objections.

1 IT IS THEREFORE STIPULATED AND AGREED, by and between Plaintiff and  
2 the Rating Agencies, acting through their respective counsel, subject to this Court's  
3 approval, as follows:

4 1. The Rating Agencies' joint memorandum of points and authorities in  
5 support of their motions to dismiss, which is due on or before May 13, 2010, shall not  
6 exceed 50 pages in length (exclusive of title pages, indices of cases, table of contents, and  
7 exhibits);

8 2. Plaintiff's memorandum of points and authorities in opposition to the  
9 Rating Agencies' motions to dismiss shall not exceed 50 pages (exclusive of title pages,  
10 indices of cases, table of contents, and exhibits);

11 3. The Rating Agencies' reply memorandum of points and authorities in  
12 further support of their motions to dismiss shall not exceed 25 pages in length (exclusive  
13 of title pages, indices of cases, table of contents, and exhibits);

14 4. Fitch Ratings Ltd.'s memorandum of points and authorities in support of its  
15 separate motion to dismiss pursuant to Fed. R. Civ. P. 12(b)(2) shall not exceed 15 pages  
16 (exclusive of title pages, indices of cases, table of contents, and exhibits);

17 5. Plaintiff's memorandum of points and authorities in opposition to Fitch  
18 Ratings Ltd.'s separate motion to dismiss shall not exceed 15 pages (exclusive of title  
19 pages, indices of cases, table of contents, and exhibits); and

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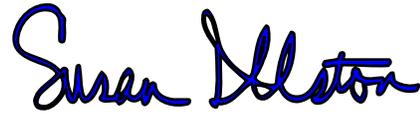
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1 PURSUANT TO STIPULATION, IT IS SO ORDERED.

2 Dated: \_\_\_\_\_, 2010

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5 \_\_\_\_\_  
6 Honorable Susan Illston  
7 United States District Judge

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**GENERAL ORDER ATTESTATION**

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I, Jonathan A. Patchen, am the ECF user whose ID and password are being used to file the **Stipulation and [Proposed] Order Granting Leave to Exceed Page Limits Established by Local Rule 7-4(b)**. In compliance with General Order 45, X.B., I hereby attest that Andrew C. Shen and Farschad Farzan have concurred in this filing.

\_\_\_\_\_  
/s/ Jonathan A. Patchen  
Jonathan A. Patchen