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David McCraw
Vice President and
Assistant General Counsel

620 Eighth Avenue
New York, NY 10018

tel 212.556-4031
fax 212.556-4634

BY FACSIMILE (212-805-7986)

Honorable Paul G. Gardephe
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: New York Times v. U.S. Dep't of Treasury (08cv8341)

Dear Judge Gardephe:

I write on behalf of both parties to provide the Court with an update on the status of settlement discussions, pursuant to the Court's endorsed order of March 9, 2009.

The parties have had substantive discussions of the settlement proposal and are optimistic that a settlement will be reached shortly. However, certain details, mainly dealing with the dates for responses, remain to be finalized.

With the Court's permission, the parties will notify the Court no later than March 31, 2009 as to whether the action has been settled or whether a status conference is needed.

We thank the Court for its consideration.

Respectfully submitted,

David E. McCraw (DM7708)

cc: Matthew Schwartz, AUSA
(via electronic delivery)

MEMO ENDORSED
The objection is granted.

SO ORDERED:

Paul G. Gardephe, U.S.D.J.

Dated: March 24, 2009