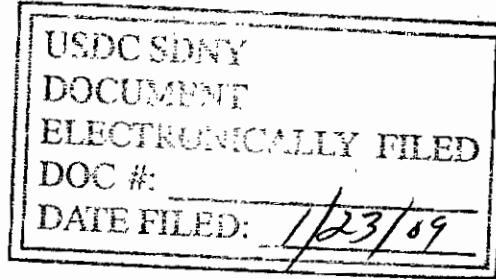


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January 21, 2009

BY FAX TO (212) 805-7941

The Honorable Loretta A. Preska
United States District Court
Southern District of New York
500 Pearl Street, Room 1320
New York, NY 10007

Re: Bloomberg L.P. v. Board of Governors of the Federal Reserve System
08 Civ. 9595 (LAP)

Dear Judge Preska:

We represent the plaintiff, Bloomberg L.P. ("Bloomberg News"), in the above-referenced matter. In *Bloomberg L.P. v. Board of Governors of the Federal Reserve System*, Doc. 7, Bloomberg News seeks the disclosure, pursuant to the Freedom of Information Act, of certain documents from the Board of Governors of the Federal Reserve System (the "Board"), which the Board considers to be exempt from disclosure. We have conferred with counsel for the Board, and on behalf of both Bloomberg News and the Board, we submit this joint scheduling proposal for Your Honor's consideration in advance of the January 22, 2009 initial pretrial conference with Your Honor.

The parties have agreed that, given the nature of the relief sought, it would make sense to move directly to summary judgment motion practice. The parties suggest that the Board file a motion for summary judgment by March 4, 2009. Upon receipt of the Board's motion papers, Bloomberg News would ascertain whether it would seek (a) limited discovery of the Board's affidavits and (b) to include its own expert testimony in response to the Board's motion. While the Board does not concede that any such discovery or expert testimony would be appropriate, the parties are in agreement that it would make sense to defer resolution of the issue until Bloomberg News's receipt of the Board's summary judgment motion papers. If the parties are unable to reach agreement on those issues at that time, Bloomberg News would seek the Court's intervention.

The parties propose that, if there is no discovery or expert testimony, Bloomberg News would file its response to the Board's motion by April 15, 2009, and the Board would file its reply by May 1, 2009. If, on the other hand, the parties agree -- or Your Honor determines -- that discovery and/or expert testimony would be appropriate, the parties would confer on a schedule for the prompt completion of the necessary discovery and for the completion of briefing on the summary judgment motion.

The parties may proceed as set out above.

SO ORDERED

Loretta A. Preska
LORETTA A. PRESKA
UNITED STATES DISTRICT JUDGE

January 22, 2009

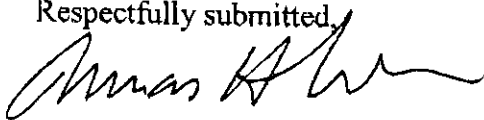
The Honorable Loretta A. Preska

January 21, 2009

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We look forward to discussing this matter further with Your Honor at tomorrow's conference.

Respectfully submitted,



Thomas H. Golden

cc: Yvonne F. Mizusawa (by email)
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