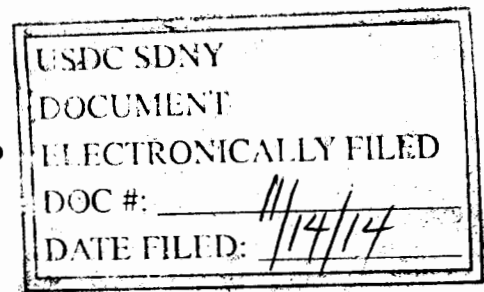


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November 12, 2014

VIA FAXJudge Victor Marrero
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007Re: *Anwar, et al. v. Fairfield Greenwich Limited, et al.*
Master File No. 09-CV-00118 (VM) (THK)

Dear Judge Marrero:

I write on behalf of my client, PricewaterhouseCoopers LLP ("PwC Canada"), and defendants (PricewaterhouseCoopers Accountants N.V. ("PwC Netherlands") (collectively, the "PwC Defendants"), and Citco Fund Services (Europe) B.V., Citco (Canada) Inc., Citco Bank Nederland N.V. Dublin Branch, Citco Global Custody N.V., Citco Fund Services (Bermuda) Limited, and The Citco Group Limited (collectively, the "Citco Defendants") (collectively, with the PwC Defendants, "Defendants") in response to Mr. Barrett's letter of November 7, 2014 and pursuant to the Court's request to respond to same on or before November 12, 2014.

Defendants have no objection to the Court setting a trial date in this case at the appropriate time. They submit, however, that it would be premature to set a trial date now given that it is unclear as to both who the parties at trial will be and the claims that will be tried.

First, it has yet to be determined who will be the plaintiffs at any trial. The parties do not currently know whether they will be conducting a class-action trial based on the claims of the relatively few individual plaintiffs proposed as lead plaintiffs or whether the plaintiffs' actions will need to proceed individually. And if any of the claims to be tried involve individual claims, additional pre-trial proceedings would of course need to be scheduled.

Second, it has yet to be determined which claims will need to be tried. As the Court is well aware from prior discussions with counsel, there remain several unresolved legal issues that could have a substantial impact on the scope and nature of plaintiffs' claims – separate and apart from the question of whether the case may proceed as a class action.

KIRKLAND & ELLIS LLP

November 12, 2014

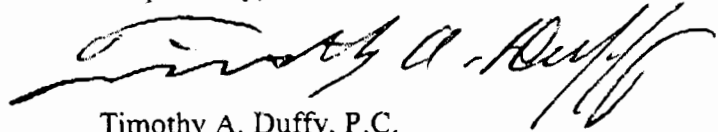
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The Second Circuit's anticipated decision in the *Kingate* case may result in the dismissal of all of plaintiffs' common-law claims. This would remove the need for any trial against the PwC Defendants and, with respect to the Citco Defendants, substantially limit the scope of the remaining issues to a single federal securities-law claim (assuming that securities-law claim survives the Citco Defendants' motion for summary judgment based on the application of *Morrison*).

The Defendants also anticipate moving for summary judgment on a number of other grounds, including plaintiffs' failure to bring their claims as derivative of claims of the funds in which they invested or adduce evidence sufficient to satisfy the *Credit Alliance* test for holding parties lacking privity liable under New York law.


Defendants are as anxious as plaintiffs to resolve this case as soon as possible, and if a trial is necessary, to commence with it as soon as practicable. They respectfully submit, however, that this goal is not advanced by setting a date for trial in a case where neither the parties to the trial nor the claims to be tried have been determined.

Respectfully,



Timothy A. Duffy, P.C.

cc: Counsel of Record (via e/mail)

The Clerk of Court is directed to enter into the public record of this action the letter above submitted to the Court by	
<u>the PricewaterhouseCoopers</u>	
<u>defendants</u>	
SO ORDERED.	
<u>11-14-14</u>	
DATE	VICTOR MARRERO, U.S.D.J.