

SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
 FACSIMILE: 1-212-558-3588
 WWW.SULLCROM.COM

125 Broad Street
New York, NY 10004-2498

LOS ANGELES • PALO ALTO • WASHINGTON, D.C.

FRANKFURT • LONDON • PARIS

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MELBOURNE • SYDNEY

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March 6, 2015

By Facsimile

Honorable Victor Marrero,
 United States District Judge,
 Southern District of New York,
 Daniel Patrick Moynihan U.S. Courthouse,
 500 Pearl Street,
 New York, New York 10007.

Re: Anwar v. Fairfield Greenwich Ltd.—Standard Chartered Cases,
 No. 09-CV-118 (S.D.N.Y.) (VM) (FM)

Dear Judge Marrero:

We write on behalf of the Standard Chartered Defendants (“SCB”) in response to the March 4 letter of plaintiffs in the Standard Chartered Cases. Plaintiffs seek a conference to urge the Court to file a Suggestion of Remand with the Judicial Panel on Multidistrict Litigation. Plaintiffs’ request is, at best, premature. Currently before the Court are two issues that must be resolved before any discussion of remand could be appropriate: (1) whether the Standard Chartered Cases should be dismissed in their entirety pursuant to SLUSA; and (2) whether the Court should accede to plaintiffs’ efforts to preclude SCB from filing a motion for summary judgment on specified claims. The Court’s thoughtful consideration of these matters should be respected, not interrupted.

With respect to the SLUSA issue, which plaintiffs ignore entirely in their letter, SCB’s motion to dismiss, if granted, would be wholly dispositive of the Standard Chartered Cases. As for SCB’s contemplated motion for summary judgment, if granted, it would substantially narrow the number of cases and the issues that remain for trial. Even if the Court considers certain contemplated arguments an “uphill battle” – and SCB does not believe the hill will prove as steep as plaintiffs suggest – plaintiffs cannot declare themselves the victors before the battle has even begun. Indeed, the Court has been clear that it has not prejudged any of plaintiffs’ claims or any of SCB’s defenses. (Sept. 29, 2014 Tr. at 47:12-16.)

Honorable Victor Marrero

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This complex litigation has been well-managed by the Court so as to ensure that legal and factual issues common among the Standard Chartered Cases are resolved consistently. The Court should continue to do so. Plaintiffs' request for a conference at this juncture should be denied.

Respectfully submitted,



Sharon L. Nelles

cc: Standard Chartered Plaintiffs' Steering Committee (by 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 Standard Chartered Bank Defendants

SO ORDERED.

3-6-15
DATE


VICTOR MARRERO, U.S.D.J.