

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

ANWAR, <i>et al.</i>)	
)	
)	
Plaintiffs,)	Case No: 09-CV-118 (VM)
)	
v.)	ECF Case
)	
FAIRFIELD GREENWICH LIMITED, <i>et al.</i> ,)	
)	
Defendants.)	
)	

**DECLARATION OF TIMOTHY A. DUFFY
IN SUPPORT OF PRICEWATERHOUSECOOPERS LLP’S
MOTION TO DISMISS THE SECOND CONSOLIDATED AMENDED COMPLAINT**

I, Timothy A. Duffy, hereby declare and state as follows:

1. I am a partner in the law firm of Kirkland & Ellis LLP, counsel of record for Defendant PricewaterhouseCoopers LLP (“PwC Canada”) in the above entitled matter.
2. I make this declaration to set forth certain objective, documentary evidence in support of PwC Canada’s Motion to Dismiss the Second Consolidated Amended Complaint (the “SCAC”).
3. Attached as Exhibit A is a true and correct copy of the Engagement Letter dated January 11, 2007 from PwC Canada to Daniel Lipton, Partner and Chief Financial Officer of Fairfield Greenwich Group, relating to, *inter alia*, Fairfield Sentry Limited (“Fairfield Sentry”) and Fairfield Sigma Limited (“Fairfield Sigma”) (the “2006 Fairfield Funds Engagement Letter”). The 2006 Fairfield Funds Engagement Letter is referenced in paragraphs 278 and 447-49 of the SCAC.
4. Attached as Exhibit B is a true and correct copy of the Engagement Letter dated January 11, 2007 from PwC Canada to Daniel Lipton, Partner and Chief Financial Officer of Fairfield Greenwich Group, relating to, *inter alia*, Greenwich Sentry, L.P. (“Greenwich Sentry”) and Greenwich Sentry Partners. L.P. (“Greenwich Sentry Partners”) (the “2006 Greenwich

Funds Engagement Letter”). The 2006 Greenwich Funds Engagement Letter is referenced in paragraphs 278 and 447-49 of the SCAC.

5. Attached as Exhibit C is a true and correct copy of the Engagement Letter dated October 17, 2007 from PwC Canada to Daniel Lipton, Partner and Chief Financial Officer of Fairfield Greenwich Group, relating to, *inter alia*, Fairfield Sentry Limited and Fairfield Sigma Limited (the “2007 Fairfield Funds Engagement Letter”). The 2007 Fairfield Funds Engagement Letter is referenced in paragraphs 278 and 447-49 of the SCAC.

6. Attached as Exhibit D is a true and correct copy of the Engagement Letter dated October 17, 2007 from PwC Canada to Daniel Lipton, Partner and Chief Financial Officer of Fairfield Greenwich Group, relating to, *inter alia*, Greenwich Sentry and Greenwich Sentry Partners LP (the “2007 Greenwich Funds Engagement Letter”). The 2007 Greenwich Funds Engagement Letter is referenced in paragraphs 278 and 447-49 of the SCAC.

7. Attached as Exhibit E is a true and correct copy of the audited Fairfield Sentry Financial Statements for the years ended December 31, 2006 and December 31, 2005 (the “2006 Fairfield Sentry Financial Statements”). The 2006 Fairfield Sentry Financial Statements are referenced in paragraphs 154, 264, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

8. Attached as Exhibit F is a true and correct copy of the audited Fairfield Sigma Financial Statements for the years ended December 31, 2006 and December 31, 2005 (the “2006 Fairfield Sigma Financial Statements”). The 2006 Fairfield Sigma Financial Statements are referenced in paragraphs 154, 266, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

9. Attached as Exhibit G is a true and correct copy of the audited Greenwich Sentry Financial Statements for the years ended December 31, 2006 and December 31, 2005 (the “2006 Greenwich Sentry Financial Statements”). The 2006 Greenwich Sentry Financial Statements are referenced in paragraphs 154, 262, 266, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

10. Attached as Exhibit H is a true and correct copy of the audited Greenwich Sentry Partners Financial Statements for the year ended December 31, 2006 (the “2006 Greenwich

Sentry Partners Financial Statements”). The 2006 Greenwich Sentry Partners Financial Statements are referenced in paragraphs 154, 267, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

11. Attached as Exhibit I is a true and correct copy of the audited Fairfield Sentry Financial Statements for the years ended December 31, 2007 and December 31, 2006 (the “2007 Fairfield Sentry Financial Statements”). The 2007 Fairfield Sentry Financial Statements are referenced in paragraphs 154, 238-39, 264, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

12. Attached as Exhibit J is a true and correct copy of the audited Fairfield Sigma Financial Statements for the years ended December 31, 2007 and December 31, 2006 (the “2007 Fairfield Sigma Financial Statements”). The 2007 Fairfield Sigma Financial Statements are referenced in paragraphs 154, 243, 266, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

13. Attached as Exhibit K is a true and correct copy of the audited Greenwich Sentry Financial Statements for the years ended December 31, 2007 and December 31, 2006 (the “2007 Greenwich Sentry Financial Statements”). The 2007 Greenwich Sentry Financial Statements are referenced in paragraphs 154, 246, 262, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

14. Attached as Exhibit L is a true and correct copy of the audited Greenwich Sentry Partners Financial Statements for the years ended December 31, 2007 and December 31, 2006 (the “2007 Greenwich Sentry Partners Financial Statements”). The 2007 Greenwich Sentry Partners Financial Statements are referenced in paragraphs 154, 267, 270 n.4, 275 n.5, and 304 n.7-9 of the SCAC.

15. Attached as Exhibit M is a true and correct copy of the Fairfield Sentry Private Placement Memorandum dated August 14, 2006. The Fairfield Sentry Private Placement Memorandum is referenced in paragraphs 184 n.1, 187, 194-95 n.3, 237-40, 278, and 300 n.6 of the SCAC.

16. Attached as Exhibit N is a true and correct copy of the Fairfield Sigma Private Placement Memorandum dated February 16, 2006. The Fairfield Sigma Private Placement Memorandum is referenced in paragraphs 171, 184 n.1, 187, 194-95 n.3, 278, and 300 n.6 of the SCAC.

17. Attached as Exhibit O is a true and correct copy of the Greenwich Sentry Confidential Offering Memorandum dated August 2006. The Greenwich Sentry Confidential Offering Memorandum is referenced in paragraphs 184 n.1, 187, 194-95 n.3, 245-47, 278, 406, and 478-79 of the SCAC.

18. Attached as Exhibit P is a true and correct copy of the Greenwich Sentry Partners Confidential Offering Memorandum dated August 2006. The Greenwich Sentry Partners Confidential Offering Memorandum is referenced in paragraphs 184 n.1, 187, 194-95 n.3, 245-47, 278, 406, and 478-79 of the SCAC.

19. Attached as Exhibit Q is a true and correct copy of excerpts of the BVI Business Companies Act, 2004, which is cited on page 15 of PwC Canada's Motion to Dismiss the SCAC.

20. Attached as Exhibit R is a true and correct copy of the Supreme Court of Canada's opinion in *Hercules Mgmts. Ltd. v. Ernst & Young*, [1997] 2 S.C.R. 165, 1997 CanLII 345 (Can.), which is cited on page 21 n.7 of PwC Canada's Motion to Dismiss the SCAC.

21. Attached as Exhibit S is a true and correct copy of the Supreme Court of Canada's opinion in *Fraser River Pile & Dredge Ltd. v. Can-Dive Services Ltd.*, [1999] 3 S.C.R. 108, 1999 CanLII 654 (Can.), which is cited on page 23 n.8 of PwC Canada's Motion to Dismiss the SCAC.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 22, 2009.

/s/ Timothy A. Duffy
Timothy A. Duffy, P.C.