

# SULLIVAN & CROMWELL LLP

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

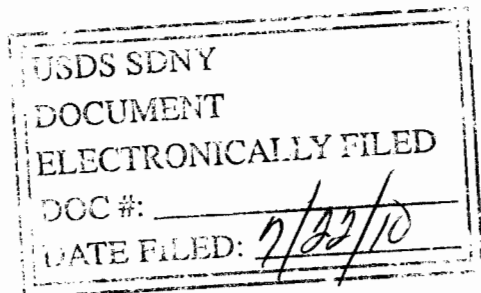
*125 Broad Street*  
*New York, NY 10004-2498*

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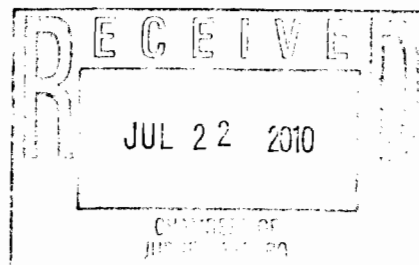
MELBOURNE • SYDNEY



July 21, 2010

BY HAND

Honorable Victor Marrero,  
United States District Judge,  
Daniel Patrick Moynihan  
United States Courthouse,  
500 Pearl Street,  
New York, New York 10007-1312.



Re: Anwar, et al. v. Fairfield Greenwich Limited, et al.,  
09-CV-118 (VM)

Dear Judge Marrero:

On behalf of Standard Chartered Bank International (Americas) Ltd. and Standard Chartered Bank (collectively, "Standard Chartered"), we write in response to the July 20, 2010 letter from David Rothstein, plaintiffs' counsel in *Pujals v. Standard Chartered* ("Pujals").

Counsel for Pujals asserts that Standard Chartered is in default for failing to answer, move or otherwise respond to the *Pujals* complaint after it was transferred to this Court by the Judicial Panel on Multidistrict Litigation ("JPML") on April 1, 2010. Respectfully, counsel for Pujals is incorrect. Pursuant to the orders of this Court and the JPML, Standard Chartered is under no obligation to respond further to the *Pujals* complaint at this time.

Specifically, on January 29, 2010, Magistrate Judge Katz entered an Initial Scheduling Order Regarding Standard Chartered Cases (the "Initial Order"), which set out a briefing schedule for motions to dismiss six actions involving Standard Chartered and its affiliates – three that were already pending in this Court and three that had been conditionally transferred to this Court by the JPML (collectively, the "Standard Chartered

Cases”). (See Jan. 29, 2010 Order, Docket No. 375.)<sup>1</sup> Under paragraph 1 of the Initial Order, the time period applicable to any motions to dismiss the Standard Chartered Cases would begin to run either on February 5, 2010, or 5 days following the resolution of the conditional transfer issue by the JPML, whichever date was later.

The JPML resolved the conditional transfer dispute on February 3, 2010, ordering that *Maridom*, *Lopez*, and *Valladolid* be transferred to this Court. Accordingly, under paragraphs 1 and 2 of the Initial Order, Standard Chartered’s motions to dismiss the pending complaints were due 35 days later, *i.e.*, on March 10, 2010. Standard Chartered moved to dismiss all six of the Standard Chartered Cases on that date.

Of particular relevance, paragraph 7 of the Initial Order states:

Unless otherwise ordered by the Court, pending final disposition on any motions [to dismiss] identified in paragraph 2 above, the Standard Chartered Defendants (and any affiliates) shall not be required to answer, move or otherwise respond in any case that (i) contains claims and factual allegations similar to those alleged in the Standard Chartered Cases, and (ii) is filed in or transferred to this Court after the date specified in paragraph 1 above [*i.e.*, February 8, 2010].

On April 1, 2010, the JPML transferred *Pujals* to this Court. In so doing, the JPML ruled that the *Pujals* case “involves common questions of fact with actions in this litigation previously transferred to the Southern District of New York” – *i.e.*, the Standard Chartered Cases. On April 16, 2010, this Court found that the *Pujals* complaint involves “the same or substantially similar underlying events and operative facts, and assert claims arising out of the same or substantially similar actions” as the Standard Chartered Cases. (April 16, 2010 Order, Docket No. 430.)

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<sup>1</sup> The six Standard Chartered Cases referenced in the Initial Order are *Bhatia v. Standard Chartered International (USA) Ltd., et al.*, No. 09-CV-2410 (S.D.N.Y.); *Tradewaves Ltd. v. Standard Chartered International (USA) Ltd., et al.*, No. 09-CV-9423 (S.D.N.Y.); *Headway Investment Corporation v. American Express Bank Ltd, et al.*, No. 09-CV-21395 (S.D. Fla.); *Maridom Ltd. v. Standard Chartered International (Americas) Ltd.*, No. 09-CV-22868 (S.D. Fla.) (“*Maridom*”); *Lopez v. Standard Chartered International (Americas) Ltd.*, No. 09-CV-22451 (S.D. Fla.) (“*Lopez*”); and *Valladolid v. American Express Bank Ltd.*, No. 09-CV-06937 (C.D. Cal.) (“*Valladolid*”). (See Initial Order 1-2 & n.1.)

As set forth in the JPML’s April 1 Order and this Court’s April 16 Order, it is clear that the *Pujals* case “contains claims and factual allegations similar to those alleged in the Standard Chartered Cases.” (Initial Order ¶ 7.) It is equally clear that *Pujals* was transferred to this Court after February 8, 2010. Accordingly, under paragraph 7 of the Initial Order, Standard Chartered is under no obligation to answer, move or otherwise respond to the *Pujals* complaint until after the Court rules on the pending motions to dismiss the Standard Chartered Cases. Standard Chartered thus is not in default in *Pujals*.

Standard Chartered will move to dismiss the *Pujals* complaint at an appropriate time as determined by this Court. The Initial Order entered by Judge Katz was designed to facilitate the orderly consideration of motions to dismiss the Standard Chartered Cases, while avoiding the inefficiencies that would arise if Standard Chartered were compelled to respond *seriatim* to each additional case involving Standard Chartered or its affiliates that is filed in, or transferred to, this Court over time. Currently, apart from *Pujals*, there are two additional cases that have been conditionally transferred to this Court by the JPML.<sup>2</sup> Standard Chartered thus respectfully submits that the scheduling provisions of the Initial Order remain important and should be followed while the Court considers the pending motions. If the Court’s preference is otherwise, however, Standard Chartered would be happy to confer with counsel for *Pujals* and propose to the Court a briefing schedule for a motion to dismiss that case.

The parties are directed to hold filing new motions to dismiss until the Court rules on the motions now pending. Such ruling may inform and provide guidance that may streamline or obviate further motion practice.

**SO ORDERED:**  
7-22-10  
DATE VICTOR MARRERO, U.S.D.J.

Respectfully submitted,

*Sharon Nelles*  
Sharon L. Nelles

<sup>2</sup> The two additional cases are *Carrillo v. Standard Chartered Bank International (Americas) Ltd.*, No. 10-CV-20762 (S.D. Fla.) and *Almiron v. Standard Chartered Bank International (Americas) Ltd.*, No. 10-CV-20763 (S.D. Fla.). At its July 29, 2010 hearing session, the JPML is scheduled to consider, without oral argument, motions to vacate the conditional transfer order applicable to these cases, and Standard Chartered anticipates a ruling from the JPML soon thereafter.