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BY FAX

The Honorable Thomas P. Griesa
United States District Judge
United States District Court
for the Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re Tremont Securities Law, State Law and Insurance Litigation*
No. 08-cv-11117 (TPG)
this document relates to: Insurance Actions 09 civ 557

Dear Judge Griesa:

We represent defendants Argus Group Holdings Limited and Argus International Life Bermuda Limited (collectively, the "Argus Defendants") in the Insurance Action, No. 09-cv-557 (TPG), one of the constituent class actions in the above-referenced Tremont litigations.

As reported during our teleconference with the Court this morning, the Argus Defendants have reached an agreement in principle to settle the Insurance Action with interim co-lead counsel for plaintiffs, Wolf Haldenstein Alder Freeman & Herz LLP and Coughlin Stoia Geller Rudman & Robbins LLP, subject to documentation and Court approval. Accordingly, we respectfully request, with the consent of interim co-lead counsel, that the Court stay the Argus Defendants' May 20, 2009 deadline to respond to plaintiffs' amended complaint and

Approved.
Thomas P. Griesa
USAJ 5/18/09

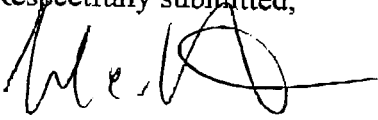
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any and all further proceedings in the Insurance Action against the Argus Defendants pending completion of the settlement process.

Respectfully submitted,



Joel C. Haims

cc: Counsel of record (by fax)