

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

BOARD OF TRUSTEES OF THE AFTRA  
RETIREMENT FUND, in its capacity as a  
fiduciary of the AFTRA Retirement Fund,  
individually and on behalf of all others  
similarly situated,

Plaintiff,

v.

JPMORGAN CHASE BANK, N.A.,

Defendant.

BOARD OF TRUSTEES OF THE IMPERIAL  
COUNTY EMPLOYEES' RETIREMENT  
SYSTEM, in its capacity as a fiduciary of the  
Imperial County Employees' Retirement  
System, individually and on behalf of all others  
similarly situated,

Plaintiff,

v.

JPMORGAN CHASE BANK, N.A.,

Defendant.

THE INVESTMENT COMMITTEE OF THE  
MANHATTAN AND BRONX SURFACE  
TRANSIT OPERATING AUTHORITY  
PENSION PLAN, in its capacity as a fiduciary  
of the MaBSTOA Pension Plan, individually  
and on behalf of all others similarly situated,

Plaintiff,

v.

JPMORGAN CHASE BANK, N.A.,

Defendant.

Consolidated as

Civil Action No. 09-00686 (SAS) (DF)

ECF Case

**DECLARATION OF PETER H. LEVAN, JR. IN SUPPORT OF  
PLAINTIFFS' OMNIBUS BRIEF IN OPPOSITION TO DEFENDANT'S  
MOTION FOR PARTIAL SUMMARY JUDGMENT AND IN SUPPORT OF  
PLAINTIFFS' CROSS-MOTION FOR PARTIAL SUMMARY JUDGMENT**

PETER H. LEVAN, JR., pursuant to 28 U.S.C. § 1476, declares the following under the penalty of perjury:

1. I am a partner with the law firm Barroway Topaz Kessler Meltzer & Check, LLP, lead class counsel for plaintiffs in this action. I respectfully submit this declaration in support of Plaintiffs' Omnibus Brief in Opposition to Defendant's Motion for Partial Summary Judgment and in support of Plaintiffs' Cross-Motion for Partial Summary Judgment.

2. The purpose of this declaration is to submit and identify for the Court true and correct copies of the deposition testimony, deposition exhibits, declarations and other documents produced or otherwise exchanged during the course of discovery in this litigation.

3. Attached as Exhibit 1 is a true and correct copy of excerpts from Sigma's Offering Statement (bates stamped JPMC116965, 116973 and 11701-04).

4. Attached as Exhibit 2 is a true and correct copy of an email string between Christopher D. Carlin and Andrew Cox, which includes an email from John Kodweis dated August 23, 2007 (bates stamped JPMC157660-63).

5. Attached as Exhibit 3 is a true and correct copy of excerpts from the deposition transcript of John Kodweis dated June 8, 2010.

6. Attached as Exhibit 4 are true and correct copies of documents concerning the group that JPMorgan assembled in August 2007 to analyze the future unwind of the SIV sector, consisting of three emails strings (bates stamped JPMC294233-38, 400692-93 and 400602-03).

7. Attached as Exhibit 5 is a true and correct copy of an email string from Tony Best dated February 9, 2008 (bates stamped JPMC158142-43).

8. Attached as Exhibit 6 is a true and correct copy of an excerpt from the deposition transcript of Guy America dated June 11, 2010.

9. Attached as Exhibit 7 are true and correct copies of documents concerning JPMorgan's expectation that Sigma would not likely survive as a going concern, consisting of two email strings (bates stamped JPMC158067-69 and 158042-43).

10. Attached as Exhibit 8 are true and correct excerpts from the Clovehitch I deal documents (bates stamped JPMC154501, 154526, 154531, 154536 and 154560-61).

11. Attached as Exhibit 9 is a true and correct copy of an excerpt from the deposition transcript of Timothy Paul Glasgow dated June 10, 2010.

12. Attached as Exhibit 10 are true and correct copies of documents concerning JPMorgan's consideration of providing additional repurchase financing to Sigma following the Clovehitch I transaction, consisting of two email strings (bates stamped JPMC158401-02 and 158636-38).

13. Attached as Exhibit 11 are true and correct excerpts from the Clovehitch II and III deal documents (bates stamped JPMC389380, 389406, 137304, 137312, 137343, 252488, 252514-15, 385781, 385787 and 385818-19).

14. Attached as Exhibit 12 are true and correct excerpts from the Selenium deal documents (bates stamped JPMC146223, 146249-51, 146257 and 146281-82).

15. Attached as Exhibit 13 is a true and correct copy of excerpts from the deposition transcript of Sandra O'Connor dated July 23, 2010.

16. Attached as Exhibit 14 is a true and correct copy of an email string from John J. Hogan dated September 18, 2007 (bates stamped JPMC157700-01).

17. Attached as Exhibit 15 is a true and correct copy of an email string from Juliette Saisselin dated June 4, 2008 (bates stamped JPMC01588-89).

18. Attached as Exhibit 16 is a true and correct copy of an email string from Jim Wilson dated January 27, 2009, which includes an email from Lisa Shin to Jim Wilson dated August 12, 2008 (bates stamped JPMC402201-06).

19. Attached as Exhibit 17 is a true and correct copy of an excerpt from the deposition transcript of Anthony Cox dated July 12, 2010.

20. Attached as Exhibit 18 are true and correct copies of documents concerning JPMorgan declaring Sigma in default, consisting of an excerpt from the deposition transcript of Anthony Cox dated July 12, 2010 and an email from Ian King dated September 30, 2008 (bates stamped JPMC160317-18).

21. Attached as Exhibit 19 is a true and correct copy of an excerpt from the deposition transcript of Lisa Shin dated June 25, 2010.

22. Attached as Exhibit 20 are true and correct copies of documents concerning JPMorgan's post-default treatment of Sigma assets, consisting of: (a) an email from Mr. Bonderoff of Paul, Weiss, Rifkind, Wharton & Garrison LLP to Ms. Lack of Barroway, Topaz, Kessler, Meltzer & Check, LLP dated December 11, 2010; (b) a native file spreadsheet (bates stamped JPMC378254); and (c) close-out documents relating to Clovehitch II (bates stamped JPMC378246-252).

23. Attached as Exhibit 21 is a true and correct copy of close-out documents relating to Clovehitch III (bates stamped JPMC408825-33).

24. Attached as Exhibit 22 is a true and correct copy of a document entitled "SLAM Client Holdings Mark-to-Market – As of Date: 2/19/2008" (bates stamped JPMC29532).

25. Attached as Exhibit 23 is a true and correct copy of an excerpt from the deposition transcript of Christopher Laursen dated December 2, 2010.

26. Attached as Exhibit 24 are true and correct copies of documents concerning the knowledge of securities lending personnel that JPMorgan was providing repurchase financing to Sigma, consisting of excerpts from the deposition transcripts of Sandra O'Connor dated July 23, 2010; James Wilson dated June 29, 2010; and Lisa Shin dated June 25, 2010.

27. Attached as Exhibit 25 are true and correct copies of Declarations of Christine DuBois, David H. Prince, and Anthony M. Patten, respectively.

Dated: March 31, 2011

/s/ Peter H. LeVan, Jr.

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