

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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PHOENIX LIGHT SF LTD., et al.,

Plaintiffs,

14-CV-10102 (KPF)(SN)

-against-

ORDER

WELLS FARGO BANK, N.A.,

Defendant.

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COMMERZBANK AG,

Plaintiff,

15-CV-10033 (KPF)(SN)

-against-

WELLS FARGO BANK, N.A.,

Defendant.

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SARAH NETBURN, United States Magistrate Judge:

Today, the Court of Appeals for the Second Circuit issued a summary order affirming Judge Broderick's March 18, 2020 and August 12, 2020 orders in Phoenix Light SF Ltd. v. U.S. Bank Nat'l Ass'n, 14-cv-10116 (S.D.N.Y.). See Phoenix Light SF DAC v. U.S. Bank Nat'l Ass'n, 20-1312 (2d Cir. Oct. 4, 2021) (summary order).

The parties are ORDERED to meet and confer to discuss how this decision affects the claims brought by Phoenix Light in this case. To the extent Phoenix Light believes that there remain open issues for resolution (including with respect to the motions to exclude expert testimony), it shall so state with specificity. To the extent the parties believe a stay of

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this action to reengage in settlement discussions is appropriate, the parties may make an appropriate application.

With respect to the claims brought by Commerzbank, the parties are ORDERED to meet and confer to discuss whether the Court of Appeals' decision affects its claims in this action. Similarly, to the extent the parties believe a stay of this action to reengage in settlement discussions is appropriate, the parties may make an appropriate application.

The parties are ORDERED to file their letter submissions no later than Thursday, October 7, 2021.

SO ORDERED.



SARAH NETBURN
United States Magistrate Judge

Dated: October 4, 2021
New York, New York