

KELLEY DRYE & WARREN LLP

A LIMITED LIABILITY PARTNERSHIP

**101 PARK AVENUE
NEW YORK, NEW YORK 10178**

(212) 808-7800

FACSIMILE
(212) 808-7897
www.kelleydrye.com

DIRECT LINE: (212) 808-7889
EMAIL: npanarella@kelleydrye.com

WASHINGTON, DC
CHICAGO, IL
STAMFORD, CT
PARSIPPANY, NJ
BRUSSELS, BELGIUM
AFFILIATE OFFICES
MUMBAI, INDIA

September 13, 2016

VIA EMAIL AND ECF

Hon. Martin Glenn, U.S.B.J.
United States Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, NY 10004

Re: Official Committee of Unsecured Creditors of Motors Liquidation
Company v. JPMorgan Chase Bank, N.A., et al. Adv. Pro. No. 09-00504

Dear Judge Glenn:

We are co-counsel with Wachtell, Lipton, Rosen & Katz to defendant and cross-claim defendant JPMorgan Chase Bank, N.A. (“JPMorgan”). We submit this letter in connection with the Cross-Claimants’ Submission Regarding JPMorgan’s Privilege Designations [Docket No.722] (“Privilege Designations Submission”) filed yesterday by Munger, Tolles & Olson LLP (“MTO”) on behalf of Certain Term Lender defendants (“MTO Term Lenders”) that have filed cross-claims against JPMorgan. The Court’s September 1, 2016 order [Docket No. 716] (“Order”) directed the MTO Term Lenders to identify the specific documents on JPMorgan’s amended privilege log [Docket No. 718] as to which they, in good faith, dispute JPMorgan’s assertion of privilege, in order to facilitate the Court’s *in camera* review of the documents on JPMorgan’s amended privilege log.

The Privilege Designations Submission filed yesterday evening is the first time that the MTO Term Lenders have identified a specific subset of documents on JPMorgan’s amended privilege log for which they dispute JPMorgan’s assertion of privilege (Category 1). It is also the first time the MTO Term Lenders have identified specific entries that they claim are insufficiently specific to permit a determination of whether the MTO Term Lenders would want to challenge the document (Category 2).

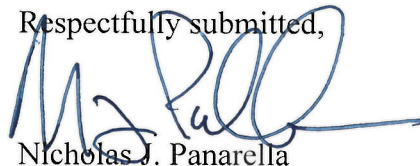
The Honorable Martin Glenn
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Having had the opportunity to review the MTO Term Lenders' submission, we write to advise the Court that we plan to contact MTO promptly to meet and confer with respect to the documents and entries identified in Category 1 and 2 of the Privilege Designations Submission and determine what differences the parties can resolve between themselves, so as to limit or potentially eliminate the burden on the Court.

As one example, eleven of the thirteen documents that the MTO Term Lenders challenge in Category 1 as improperly withheld relate to invoices that Morgan, Lewis & Bockius LLP ("MLB") sent to JPMorgan in connection with the Term Loan. To clarify, JPMorgan has already produced all of the MLB invoices referenced in or attached to documents set forth in log entries numbered 88-90, 152, 159, 195 and 237-241 (*see* production bates numbers JPMCB-2-00043915 – 43923; JPMCB-5-00073984 – 74001; JPMCB-5-00074082 – 74090; and JPMCB-5-00074096 – 74111). JPMorgan withheld the covering correspondence as privileged as it did not relate to the topics covered by JPMorgan's privilege waiver as set forth in our letter dated July 11, 2016 [Docket No. 653]. Accordingly, we believe a meet and confer to discuss the issues raised by the MTO Term Lenders may be productive.

We will report back to the Court by next Monday, September 19, 2016, or as otherwise directed by the Court, as to the status of meet and confer discussions.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Nick Panarella", with a long horizontal flourish extending to the right.

Nicholas J. Panarella

cc: All Counsel of Record (by ECF)