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September 25, 2014

By Hand and Electronic Mail
(dmcnerney@supremecourt.gov)

The Honorable Scott S. Harris
Clerk of the Court
United States Supreme Court
One First Street, N.E.
Washington, D.C. 20543

Attn: Denise McNerney, Esq.

Re: *Public Emps.' Ret. Sys. of Mississippi v. IndyMac MBS, Inc., et al.*,
No. 13-640

Dear Mr. Harris:

Petitioner Public Employees' Retirement System of Mississippi respectfully submits this response to the Court's September 23, 2014 order.

Petitioner agrees with respondents that the proposed settlement agreement should have no effect on the Court's consideration of the question presented in this case. First, even if eventually approved, the proposed settlement agreement would not resolve all of the claims as to which petitioner was denied intervention based on § 13's three-year period. Specifically, the settlement agreement does not encompass petitioner's claims against respondent Goldman, Sachs & Co. ("Goldman Sachs"), which is not a party to the settlement agreement and is expressly excluded from it under the definition of "Released Claims." Notice of Filing of Amended Stipulation and Agreement of Settlement, Ex. 1, at 16 (¶ 1(ee)), No. 09 Civ. 4583 (LAK) (S.D.N.Y. filed Sept. 22, 2014) (Dkt. No. 539-1). Goldman Sachs was named as a defendant in the original and consolidated amended class-action complaints in this case, JA111, 231, and both the original and consolidated complaints encompassed petitioner's claims, Pet. Br. 9-11. Second, the district court has not yet approved the settlement agreement, and there is no certainty that final judicial approval of the agreement in its present form (including potential appellate review of any

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objections, *see Devlin v. Scardelletti*, 536 U.S. 1, 14 (2002)), will be completed before this Court's disposition of this case.

Respondent Los Angeles County Employees Retirement Association has authorized us to state that it joins this letter.

Respectfully submitted,

A handwritten signature in black ink that reads "David C. Frederick". The signature is written in a cursive style with a small "11/22" written at the end.

David C. Frederick
Counsel of Record for Petitioner

cc: Counsel for Respondents
(see accompanying service list)