

September 24, 2014

VIA HAND DELIVERY

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

Re: *Public Employees' Retirement System of Mississippi v. IndyMac MBS, Inc.*,
No. 13-640

Dear Mr. Harris:

On behalf of respondents Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., and Morgan Stanley & Co. LLC, I am responding to the Court's order of September 23, 2014 requesting the parties to file letter briefs addressing "the effect, if any, of the proposed settlement now pending before the district court on the matter pending before this Court."

The proposed settlement agreement is between the lead plaintiffs in the underlying class action and six defendants in that action, three of whom (Credit Suisse, Deutsche Bank, and Morgan Stanley) are also respondents in this Court. *See* D.C. Dkt. No. 539, Ex. 1, at 1 (amended proposed settlement agreement). Respondent Goldman Sachs is not a party to the proposed settlement agreement, which expressly "do[es] not include ... claims against Goldman, Sachs & Co." *Id.* at 16.

Because the claims that petitioner Public Employees' Retirement System of Mississippi seeks to assert against respondent Goldman Sachs are not encompassed by the proposed settlement agreement, that agreement—if and when it is approved by the district court—should have no effect on the proceedings in this Court.*

* In fact, the judgment of the court of appeals being challenged on appeal conclusively dismissed only claims concerning two specific offerings of IndyMac certificates that were underwritten by respondent Goldman Sachs, and accordingly the settled claims against the other respondents would not have been impacted by the outcome of this appeal.

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Respectfully submitted,

A handwritten signature in black ink, appearing to read "Theodore B. Olson". The signature is stylized with a large initial "T" and a long horizontal stroke at the end.

Theodore B. Olson

cc: Counsel of Record (via U.S. mail and electronic mail)