

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In re

CITY OF DETROIT, MICHIGAN,

Debtor.

No. 13-53846

Chapter 9

HON. STEVEN W. RHODES

**THIRD STIPULATION AND AGREEMENT REGARDING THE
SUBPOENAS FROM FINANCIAL GUARANTY INSURANCE
COMPANY (DKT. #5477)**

THE PARTIES STIPULATE AND AGREE, through their attorneys, to the following with respect to the Financial Guaranty Insurance Company's ("FGIC") subpoenas to Governor Rick Snyder, Dennis Muchmore, and witness(es) pursuant to Federal Rules of Civil Procedure 30(b)(6) on behalf of the Executive Office of the Governor of the State of Michigan (collectively, the "State Parties") (Dkt. #5477):

1. The State and FGIC entered into: (i) a Stipulation and Agreement Regarding the Subpoenas from Financial Guaranty Insurance Company (Dkt. #5477) (the "First Stipulation") which was filed on July 2, 2014 [Dkt. #5749] and; (ii) a Stipulation and Agreement Regarding the Subpoenas from Financial Guaranty Insurance Company

(Dkt. #5477) (the “Second Stipulation”) which was filed on July 11, 2014 [Dkt. #5929]. Except to the extent set forth below, this Third Stipulation does not modify the First Stipulation or the Second Stipulation which remain in full force and effect.

2. The Subpoena issued to the Executive Office of the Governor of the State of Michigan pursuant to Federal Rule of Civil Procedure 30(b)(6) (the “30(b)(6) Subpoena”) identified nine Deposition Topics. As to these Deposition Topics, the State and FGIC agree as follows:

- a. FGIC withdraws Deposition Topics #1, #7 and #8.
- b. Deposition Topic #4 is revised and restated as follows:

4. To the extent not protected from disclosure by privilege or the Court’s Mediation Order dated August 13, 2013 [Dkt. #322], communications prior to August 13, 2013 relating to: (i) whether the State considered giving contributions to the City relating to the Art Collection housed at the Detroit Institute of Arts; (ii) whether the State considered giving contributions to the City to assist the City through its financial crisis, including with respect to Pension Claims or any unfunded liability to the

Retirement Systems; (iii) whether the Art Collection could or should be sold; and (iv) the value of the Art Collection.

c. Deposition Topics #2, #3, #5, #6 and #9 remain as stated in the 30(b)(6) Subpoena, except that Deposition Topic #2 will not include the limited topic of how revenue-sharing is calculated.

3. The State shall:

a. In lieu of producing a witness pursuant to Federal Rule of Civil Procedure 30(b)(6) to testify as to Deposition Topics #4 and #6, the State shall produce Dennis Muchmore to testify as to his personal knowledge relating to Deposition Topics #4 and #6, only.

The deposition shall take place at the Lansing offices of Dickinson Wright PLLC on August 4, 2014 from 9:00 a.m. – 12:00 p.m.

b. Produce Brom Stibitz pursuant to Federal Rule of Civil Procedure 30(b)(6) to testify as to Deposition Topics #2, #3, #5 and #9. The deposition shall take place at the Lansing offices of Dickinson Wright PLLC on August 4, 2014 from 1:00 p.m. – 4:00 p.m.

4. FGIC agrees that paragraph 3 above satisfies the 30(b)(6) Subpoena. Except as otherwise stated herein with respect to the

deposition of Dennis Muchmore, in accordance with the terms of the First Stipulation, FGIC, while reserving all rights and waiving none, has withdrawn without prejudice the subpoenas issued to Governor Rick Snyder and Dennis Muchmore and the State reserves its rights to oppose and object to any subsequent subpoenas issued.

5. With the exception of the matters contained in this stipulation: (i) each of the parties reserves their respective rights and remedies, including the right to assert that documents, information and communications are protected from disclosure by privilege or the Court's Mediation Order; and (ii) nothing in this stipulation shall prejudice the parties or constitute a waiver of such rights and remedies.

Respectfully submitted:

/s/ Dawn R. Copley

Steven G. Howell
Special Assistant Attorney General
Dawn R. Copley
Attorneys for the State of Michigan
Dickinson Wright PLLC
500 Woodward Avenue, Ste. 4000
Detroit, Michigan 48226-3425
(313) 223-3500
DCopley@dickinsonwright.com
Dated: July 25, 2014

/s/ Edward McCarthy

Edward Soto
Edward McCarthy
Weil, Gotshal & Manges LLP
Attorney for Financial Guaranty
Insurance Company
1395 Brickell Avenue, Suite 1200
Miami, Florida 33131
(305) 577-3177
Edward.McCarthy@weil.com
Dated: July 25, 2014