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May 31, 2013

By Hand

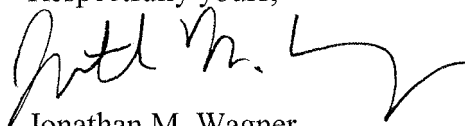
The Honorable Doris Ling-Cohan  
Supreme Court of the State of New York  
County of New York  
60 Centre Street, Room 428  
New York, New York 10007

Re: In re Financial Guaranty Insurance Company  
Index No. 401265/2012

Dear Justice Ling-Cohan,

We represent certain holders of Insured JeffCo Warrants (the "JeffCo Holders").<sup>1</sup> On May 31, 2013, the JeffCo Holders, FGIC and the Bank of New York Mellon, as successor trustee and fiscal agent under the JeffCo Warrant Policies, entered into the Stipulation. Pursuant to Paragraph 25 of the Stipulation and subject to the terms thereof, the JeffCo Holders hereby withdraw (i) the JeffCo Holders Plan Objection and (ii) the Amended JeffCo Holders Plan Objection.

Respectfully yours,



Jonathan M. Wagner

JMW:jg

cc: All counsel (by PDF)

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Stipulation Regarding Treatment under Plan of Rehabilitation for Financial Guaranty Insurance Company among the Rehabilitator of Financial Guaranty Insurance Company, Financial Guaranty Insurance Company, The Bank of New York Mellon, as successor trustee, The Bank of New York Mellon, as fiscal agent, and certain Jefferson County Warrantholders, dated May 31, 2013 (the "Stipulation"), which the Rehabilitator has filed contemporaneously herewith.

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