

Important Notice of Receiver's Intent to Waive Privilege - Files of Sidley Austin and Tonkon
Torp:

The April 14, 2016 Order Appointing Receiver [Dkt. No. 156] provides that investors may directly pursue prescribed claims against certain professional firms. Shortly after the Order was entered, a number of investors filed a lawsuit [*Ciuffitelli, et. al. v. Deloitte & Touche LLP*, Case No. 3:16-cv-00580-AC] against professional firms, including the law firms of Sidley Austin and Tonkon Torp. After careful consideration, the Receiver is inclined to waive any protection from disclosure arising from the attorney-client privilege or attorney work-product doctrine with respect to documents held in the files of Sidley and Tonkon. The Receiver has informed these law firms of this position and has stated that the waiver will be effective as of August 31, 2016. The prospective waiver date is intended to afford anyone who may have grounds to object to production of the privileged documents an opportunity to raise the objection with the Court. The Receiver's waiver is limited to only the *Ciuffitelli* lawsuit and the documents that are held in the files of Sidley and Tonkon. The Receiver reserves all other rights on behalf of the Receivership Entity.



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