

1 **WINSTON & STRAWN LLP**  
Eric E. Sagerman (S.B. No. 155496)  
2 esagerman@winston.com  
Rolf S. Woolner (S.B. No. 143127)  
3 rwoolner@winston.com  
Gregory A. Martin (S.B. No. 261985)  
4 gmartin@winston.com  
333 South Grand Avenue, 38th Floor  
5 Los Angeles, CA 90071  
Telephone: (213) 615-1700  
6 Facsimile: (213) 615-1750

7 Counsel for Ronald Greenspan, as Trustee of the  
Liquidating Trusts of PCHLI, PCFI and PCFC  
8

9 **UNITED STATES BANKRUPTCY COURT**  
10 **CENTRAL DISTRICT OF CALIFORNIA**  
11 **LOS ANGELES DIVISION**

12 In re:  
13 PEOPLE'S CHOICE HOME LOAN, INC.,  
et al.,<sup>1</sup>  
14 Debtor.

Case No. 2:12-bk-15811-RK  
(Jointly Administered with 2:12-bk-16200-RK  
and 2:12-bk-16201-RK)  
(Transferred from 8:07-bk-10765-RK and  
Jointly Administered with Case Nos. 8:07-  
10767-RK and 8:07-10772-RK)

Chapter 11

**NOTICE OF ENTERED PRELIMINARY  
ORDER GRANTING THE LIQUIDATING  
TRUSTEE'S MOTION FOR ORDER  
APPROVING COMPROMISE WITH  
RONALD POOLE, INDIVIDUALLY, AND  
AS REPRESENTATIVE FOR A  
PROPOSED CONDITIONALLY  
CERTIFIED SETTLEMENT CLASS  
PURSUANT TO FEDERAL RULES OF  
BANKRUPTCY PROCEDURE 7023 AND  
9019**

Date: June 11, 2013  
Time: 2:30 p.m.  
Place: Courtroom 1675  
255 East Temple Street  
Los Angeles, CA 90012  
Judge: Honorable Robert N. Kwan

28 <sup>1</sup> The Debtors were People's Choice Home Loan, People's  
Choice Financial Corporation.



1 **TO THE INTERESTED PARTIES:**

2 **PLEASE TAKE NOTICE** that on June 13, 2013, the Court entered the following Order:  
3 PRELIMINARY ORDER GRANTING THE LIQUIDATING TRUSTEE'S  
4 MOTION FOR ORDER APPROVING COMPROMISE WITH RONALD POOLE,  
5 INDIVIDUALLY, AND AS REPRESENTATIVE FOR A PROPOSED  
6 CONDITIONALLY CERTIFIED SETTLEMENT CLASS PURSUANT TO  
7 FEDERAL RULES OF BANKRUPTCY PROCEDURE 7023 AND 9019

8 A copy of the entered Order is attached hereto as Exhibit "A."

9

10 Dated: June 13, 2013

Respectfully submitted,

11

WINSTON & STRAWN LLP

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By: /s/ Gregory A. Martin  
Gregory A. Martin  
Counsel for Ronald Greenspan, as Trustee of  
the Liquidating Trusts of PCHLI, PCFI and  
PCFC

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# **EXHIBIT A**

**FILED & ENTERED**  
**JUN 13 2013**  
CLERK U.S. BANKRUPTCY COURT  
Central District of California  
BY gae DEPUTY CLERK

**WINSTON & STRAWN LLP**  
Eric E. Sagerman (SBN: 155496)  
esagerman@winston.com  
Rolf S. Woolner (SBN: 143127)  
rwoolner@winston.com  
Gregory A. Martin (SBN: 261985)  
gmartin@winston.com  
333 S. Grand Avenue, 38<sup>th</sup> Floor  
Los Angeles, CA 90071-1543  
Telephone: (213) 615-1700  
Facsimile: (213) 615-1750

Counsel for Ronald Greenspan, as Trustee of the  
Liquidating Trusts of PCHLI, PCFI and PCFC

**UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA**  
**LOS ANGELES DIVISION**

**Winston & Strawn LLP**  
333 S. Grand Avenue  
Los Angeles, CA 90071-1543

In re:  
  
PEOPLE'S CHOICE HOME LOAN, INC.,  
*et al.*,<sup>1</sup>  
  
Debtors.

**Case No.: 2:12-bk-15811-RK**  
  
(Transferred from 8:07-bk-10765-RK)  
(Jointly Administered with Case Nos. 8:07-bk-10767-RK and 8:07-bk-10772-RK)  
  
Chapter 11  
  
**PRELIMINARY ORDER GRANTING  
THE LIQUIDATING TRUSTEE'S  
MOTION FOR ORDER APPROVING  
COMPROMISE WITH RONALD POOLE,  
INDIVIDUALLY, AND AS  
REPRESENTATIVE FOR A PROPOSED  
CONDITIONALLY CERTIFIED  
SETTLEMENT CLASS PURSUANT TO  
FEDERAL RULES OF BANKRUPTCY  
PROCEDURE 7023 AND 9019**  
  
Date: June 11, 2013  
Time: 2:30 p.m.  
Place: Courtroom 1675  
255 E. Temple Street  
Los Angeles, CA 90012  
  
Judge: Honorable Robert N. Kwan

<sup>1</sup> The Debtors in these proceedings were: People's Choice Home Loan, Inc., People's Choice Funding, Inc., and People's Choice Financial Corporation.

1 On May 13, 2013, Ronald F. Greenspan, solely in his capacity as the duly authorized and  
2 acting liquidating trustee (the “Liquidating Trustee”) for each of the Liquidating Trusts of People’s  
3 Choice Home Loan, Inc., People’s Choice Funding, Inc., and People’s Choice Financial Corporation  
4 (the “PC Trusts”), filed the *Liquidating Trustee’s Motion for Order Approving Compromise with*  
5 *Ronald Poole, Individually, and as Representative for a Proposed Conditionally Certified Settlement*  
6 *Class Pursuant to Federal Rules of Bankruptcy Procedure 7023 and 9019* (the “Motion”) [Docket  
7 No. 2716]. The Motion came on for an initial hearing on June 11, 2013; appearances were as noted  
8 in the record of the Court.

9 This Court having reviewed the Motion, the Settlement Agreement attached to the Motion,  
10 the other papers filed in connection with the Motion, and the other pleadings and papers filed in this  
11 case, and the arguments of counsel; having determined that adequate notice has been given under the  
12 circumstances; and good cause appearing therefor;

13 IT IS HEREBY ORDERED, ADJUDGED and DECREED:

- 14 (1) The Settlement Agreement is preliminarily approved in all respects, pending  
15 final determination at the Final Fairness Hearing (defined below).
- 16 (2) For settlement purposes only, the Settlement Class described in the Settlement  
17 Agreement is certified pursuant to Rule 7023 of the Federal Rules of Bankruptcy  
18 Procedure and Rule 23(b)(3) of the Federal Rules of Civil Procedure.
- 19 (3) For settlement purposes only, Ronald Poole is appointed as class representative  
20 of the Settlement Class.
- 21 (4) For settlement purposes only, Brian W. Davey, Esq., of St. Denis & Davey P.A.,  
22 and Steve Watrel, Esq., of Steve Watrel, P.A. are appointed as Class Counsel for  
23 the Settlement Class.
- 24 (5) Class Counsel shall cause notice of the proposed settlement to be given to the  
25 Settlement Class members pursuant to the terms of the Settlement Agreement  
26 and may use the services of Class Action Administration Inc. as Class  
27 Administration Service (as defined in the Settlement Agreement) for that  
28 purpose. The Liquidating Trustee is authorized to provide to Class Counsel the

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information concerning members of the Settlement Class contemplated in section 2.12 of the Settlement Agreement; Class Counsel and the Class Administration Service may use such information in causing service to be made but shall otherwise maintain the confidentiality of non-public information thus provided to them by the Liquidating Trustee.

- (6) The following deadlines are established with respect to the Motion:
  - Deadline to mail the Class Notice to the Class: **15 days after the entry of this Order;**
  - Deadline to Opt-Out of the Settlement Class: **35 days after the mailing of the Class Notice;**
  - Deadline for any Settlement Class member or other party in interest to object to final approval of the Settlement Agreement and Class Counsel’s request for Attorney Fees: **10 days before the Final Fairness Hearing; and**
  - Final Fairness Hearing: **August 20, 2013 at 3:00 p.m.**
- (7) All Settlement Class members who do not opt out of the Settlement Class by the deadline specified in section (6) above shall be bound by the Settlement Agreement to the extent it is approved at the Final Fairness Hearing.
- (8) Certain Settlement Class members have also filed individual proofs of claim in these cases relating to the matters released under the Settlement Agreement; if such individuals do not opt out of the Settlement Class, their individual claims will be barred and disallowed and they will be entitled only to share in the recovery to the Settlement Class as provided in the Settlement Agreement.

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(9) The Court preliminarily finds that the parties negotiated and entered into the Settlement Agreement in good faith on a reasonable basis (under Bankruptcy Rule 9019 and California Civil Procedure Code § 877 et seq. and other similar laws if applicable), and that the settlement is fair and reasonable to all parties, and in the best interests of the estate.

###

Date: June 13, 2013



Robert Kwan  
United States Bankruptcy Judge

## NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*): **PRELIMINARY ORDER GRANTING THE LIQUIDATING TRUSTEE'S MOTION FOR ORDER APPROVING COMPROMISE WITH RONALD POOLE, INDIVIDUALLY, AND AS REPRESENTATIVE FOR A PROPOSED CONDITIONALLY CERTIFIED SETTLEMENT CLASS PURSUANT TO FEDERAL RULES OF BANKRUPTCY PROCEDURE 7023 AND 9019** was entered on the date indicated as "Entered" on the first page of this judgment or order and will be served in the manner stated below:

1. **SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)** - Pursuant to controlling General Orders and LBRs, the foregoing document was served on the following persons by the court via NEF and hyperlink to the judgment or order. As of **June 12, 2013**, the following persons are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email addresses stated below.

Service information continued on attached page

2. **SERVED BY THE COURT VIA UNITED STATES MAIL:** A copy of this notice and a true copy of this judgment or order was sent by United States mail, first class, postage prepaid, to the following persons and/or entities at the addresses indicated below:

Service information continued on attached page

3. **TO BE SERVED BY THE LODGING PARTY:** Within 72 hours after receipt of a copy of this judgment or order which bears an "Entered" stamp, the party lodging the judgment or order will serve a complete copy bearing an "Entered" stamp by United States mail, overnight mail, facsimile transmission or email and file a proof of service of the entered order on the following persons and/or entities at the addresses, facsimile transmission numbers, and/or email addresses stated below:

Liquidating Trustee  
Ronald F. Greenspan  
FTI Consulting, Inc.  
633 West 5th Street, Suite 1600  
Los Angeles, CA 90071-2027

Service information continued on attached page



1. **SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):**

- Jose D Alarcon jalarcon@bettzedek.org
- Daniel L Alexander daniel@colemanfrost.com
- Todd M Arnold tma@lnbyb.com
- Alvin M Ashley mashley@irell.com
- Daniel I Barness daniel@spiromoss.com
- Henkie F Barron hfbarron@gmail.com
- Richard J Bauer rbauer@mileslegal.com
- Ron Bender rb@lnbyb.com
- Patrick K Bruso generalmail@alvaradoca.com
- Andrew W Caine acaine@pszyjw.com
- Rebecca J Callahan rcallahan@callahanlaw.biz
- Theodore A Cohen tcohen@sheppardmullin.com, amontoya@sheppardmullin.com
- Deborah Conley bkmail@prommis.com
- Vincent M Coscino vcoscino@allenmatkins.com, jaallen@allenmatkins.com
- Paul J Couchot pcouchot@winthropcouchot.com,  
pj@winthropcouchot.com;chipp@winthropcouchot.com
- Theron S Covey tcovey@coveylawpc.com
- Kevin A Crisp kcrisp@irell.com
- Peter A Davidson pdavidson@mdfslaw.com, lpekrul@ecjlaw.com
- Joseph C Delmotte ecfcacb@piteduncan.com
- Willis B Douglass Willis.B.Douglass@irscounsel.treas.gov
- Jeffrey W Dulberg jdulberg@pszjlaw.com
- Theresa H Dykoschak tdykoschak@faegre.com
- Louis J Esbin Esbinlaw@sbcglobal.net
- Charles J Filardi abothwell@filardi-law.com
- H Alexander Fisch afisch@stutman.com
- Parisa Fishback pfishback@fishbacklawgroup.com
- Steven B Flancher flanchers@michigan.gov
- J Rudy Freeman rfreeman@linerlaw.com
- Anthony A Friedman aaf@lnbyb.com
- Jerome Bennett Friedman jfriedman@jbflawfirm.com,  
msobkowiak@jbflawfirm.com;jmartinez@jbflawfirm.com;sbiegenzahn@jbflawfirm.com
- Jose A Garcia ecfcacb@piteduncan.com
- Jeffrey K Garfinkle bkgroup@buchalter.com,  
jgarfinkle@buchalter.com;docket@buchalter.com;svanderburgh@buchalter.com;smartin@buchalter.com
- Oscar Garza ogarza@gibsondunn.com
- Nancy S Goldenberg nancy.goldenberg@usdoj.gov
- Stanley E Goldich sgoldich@pszyjw.com
- Stanley E Goldich sgoldich@pszjlaw.com
- Richard H Golubow rgolubow@winthropcouchot.com,  
pj@winthropcouchot.com;vcorbin@winthropcouchot.com
- Ronald F Greenspan ron.greenspan@fticonsulting.com
- Kevin Hahn kevin@mclaw.org
- Farhad Hajimirzaee fhajimirzaee@winston.com
- Matthew W Hamilton mhamilton@fulcruminv.com

- D Edward Hays ehays@marshackhays.com, ecfmarshackhays@gmail.com
- Daniel L Hembree ecfcacbsfv@piteduncan.com
- Garrick A Hollander ghollander@winthropcouchot.com,  
pj@winthropcouchot.com;vcorbin@winthropcouchot.com;chipp@winthropcouchot.com
- Thomas J Holthus bknotice@mccarthyholthus.com
- Gil Hopenstand ghopenstand@wwolawyers.com
- David I Horowitz david.horowitz@kirkland.com,  
keith.catuara@kirkland.com;terry.ellis@kirkland.com;jay.bhimani@kirkland.com
- Eric D. Houser scleere@houser-law.com
- James KT Hunter jhunter@pszjlaw.com
- Jay W Hurst jay.hurst@texasattorneygeneral.gov, sherri.simpson@texasattorneygeneral.gov
- Lance N Jurich ljurich@loeb.com, kpresson@loeb.com
- Ivan L Kallick ikallick@manatt.com, ihernandez@manatt.com
- David Kaplan dkaplan@irell.com
- Grant C Keary gck@dlklaw.com
- John W Kim jkim@nossaman.com
- Benjamin J Kimberley bkimberley@winston.com,  
kmorris@winston.com;hhammon@winston.com;docketsf@winston.com
- Jessica Kronstadt jessica.kronstadt@lw.com
- Donna L La Porte donna@laportelaw.net
- David B Lally davidlallylaw@gmail.com
- Ian Landsberg ilandsberg@landsberg-law.com, bgomelsky@landsberg-law.com;ssaad@landsberg-  
law.com;dzuniga@landsberg-law.com
- Scott Lee slee@lbbslaw.com
- Leib M Lerner leib.lerner@alston.com
- Peter W Lianides plianides@winthropcouchot.com,  
pj@winthropcouchot.com;vcorbin@winthropcouchot.com
- Ganna Liberchuk gliberchuk@haincapital.com
- Kerri A Lyman klyman@irell.com
- William Malcolm bill@mclaw.org
- Gregory A Martin gmartin@winston.com
- Laura E Mascheroni lmascheroni@corbsteel.com
- David E McAllister ecfcacb@piteduncan.com
- Christopher M McDermott ecfcacb@piteduncan.com
- Scotta E McFarland smcfarland@pszjlaw.com, smcfarland@pszjlaw.com
- David J Mccarty dmccarty@sheppardmullin.com, pibsen@sheppardmullin.com
- David W. Meadows david@davidwmeadowslaw.com
- Robert K Minkoff rminkoff@jefferies.com
- Catherine A Moscarello - SUSPENDED - catherine@moscarellolaw.com
- Tania M Moyron tmoyron@peitzmanweg.com
- Randall P Mroczynski randym@cookseylaw.com
- Sean A Okeefe sokeefe@okeefelc.com
- John D Ott Jott@jldolawyers.com
- Daryl G Parker dparker@pszjlaw.com
- Renee M Parker bknotice@earthlink.net,  
bknotice@rcolegal.com;bknotice@earthlink.net;chanson@rcolegal.com
- JaVonne M Phillips bknotice@mccarthyholthus.com
- Dean G Rallis Jr drallis@sulmeyerlaw.com
- Kurt Ramlo kr@lnbyb.com

- Justin E Rawlins jrawlins@winston.com, docketla@winston.com
- Richard J Reynolds rreynolds@bwsllaw.com, psoeffner@bwsllaw.com;dwetters@bwsllaw.com
- Jeremy V Richards jrichards@pszjlaw.com, bdassa@pszjlaw.com;imorris@pszjlaw.com
- Karen Rinehart krinehart@omm.com
- Ronald D. Roup ecf@rouplaw.com
- Eric E Sagerman esagerman@winston.com, docketla@winston.com
- Nicholas W Sarris nsarris@kbrlaw.com
- Robert M Saunders rsaunders@pszjlaw.com, rsaunders@pszjlaw.com
- Kristin A Schuler-Hintz bknotice@mccarthyholthus.com
- Nathan A Schultz nschultzesq@gmail.com
- David B Shemano dshemano@peitzmanweg.com
- Timothy J Silverman tim@sgsslaw.com
- Michael R Stewart mstewart@faegre.com
- Sean Sullivan seansullivan@dwt.com
- Julia Szafranec bknotice@mccarthyholthus.com
- Derrick Talerico dtalerico@loeb.com, kpresson@loeb.com
- Patricia B Tomasco ptomasco@mailbmc.com
- Robert Trodella robert.trodella@hellerehrman.com
- Robert Trodella rtrodella@jonesday.com
- United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov
- Darlene C Vigil cdcaecf@bdfgroup.com
- Andrew F Whatnall awhatnall@daca4.com
- John M White - SUSPENDED - scleere@houser-law.com
- David L Wilson dlwilson@winston.com
- Marc J Winthrop mwinthrop@winthropcouchot.com,  
pj@winthropcouchot.com;vcorbin@winthropcouchot.com
- David M Wiseblood dwiseblood@seyfarth.com, dmwadmin@wisebloodlaw.com
- Jennifer C Wong bknotice@mccarthyholthus.com
- Rolf S Woolner rwoolner@winston.com
- Donald A Workman dworkman@bakerlaw.com
- S Christopher Yoo cyoo@adornoca.com
- Les A Zieve bankruptcy@zivelaw.com

**3. TO BE SERVED BY THE LODGING PARTY:**

Attorneys for Ronald Poole and  
Class Counsel for the Settlement Class

Brian W. Davey, Esq.  
St. Denis & Davey  
1300 Riverplace Boulevard, Suite 401  
Jacksonville, FL 32207

Office of U.S. Trustee

Nancy S. Goldenberg, Esq.  
The Office of the United States Trustee  
411 W. Fourth Street, Suite 9041  
Santa Ana, CA 92701

Attorneys for Ronald Poole and  
Class Counsel for the Settlement Class

Steve Watrel, Esq.  
Steve Watrel, P.A.  
6129 Atlantic Blvd.  
Jacksonville, FL 32211

Office of U.S. Trustee

The Office of the United States Trustee  
725 S. Figueroa Street, 26th Floor  
Los Angeles, CA 90017

**POST-EFFECTIVE DATE COMMITTEE**

Attorneys for Fidelity (f/k/a LSD)

Donald A. Workman, Esq.  
Baker Hostetler  
1050 Connecticut Ave., NW, Ste. 1100  
Washington, DC 20036-5304

Michael A. Criscito/Megan Kane  
DLJ Mortgage Capital, Inc.  
11 Madison Avenue  
New York, NY 10010

Attys. for DLJ

Samuel Newman  
Gibson, Dunn and Crutcher LLP  
333 S. Grand Ave., Ste. 4600  
Los Angeles, CA 90071-3197

Dennis Hastings/Carla Hastings  
iDirect Marketing, Inc.  
6789 Quail Hill Parkway, Suite 550  
Irvine, CA 92603

Neil Luria/George Koutsonicolis  
Residential Funding Corporation  
c/o Navigant Capital Advisors, LLC  
1603 Orrington Avenue, Suite 1600  
Evanston, IL 60201

Attys. for Residential Funding  
David J. McCarty/Theodore Cohen  
Sheppard, Mullin, Richter & Hampton LLP  
333 S. Hope St., 48th Flr.  
Los Angeles, CA 90071

**REQUEST FOR SPECIAL NOTICE  
POST-PETITION**

Liquidating Trustee

Ronald Greenspan, Liquidating Trustee  
Tamara McGrath  
FTI Consulting, Inc.  
633 West 5th Street, Suite 1600  
Los Angeles, CA 90071-2027

Ben Barker  
2932 Zircon Pl.  
Carlsbad, CA 92004-4414

Attys. for Residential Funding Company

Michael Stewart/Theresa Dykoschak  
Faegre & Benson LLP  
90 South Seventh Street  
Minneapolis, MN 55402-3901

Attys. for Residential Funding Company  
David McCarty/Theodore Cohen  
Sheppard, Mullin, Richter & Hampton LLP  
333 S. Hope Street, 48th Flr.  
Los Angeles, CA 90071-1448

Attys. for Fidelity National

Donald A. Workman, Esq.  
Baker & Hostetler LLP  
1050 Connecticut Ave., N.W., Ste. 1100  
Washington, DC 20036-5304

Attys. for HSBC Mortgage Services, Inc.

Lance Jurich / Derrick Talerico  
Loeb & Loeb LLP  
10100 Santa Monica Blvd., Ste. 2200  
Los Angeles, CA 90067

Attys. for Neil Kornswiet

Daniel L. Alexander, Esq.  
Coleman Frost LLP  
429 Santa Monica Blvd., Suite 700  
Santa Monica, CA 90401

Attys. for Washington Mutual Bank

Robert A. Trodella, Jr.  
Jones Day  
555 California Street, 26th Floor  
San Francisco, CA 94104

Attys. for The C-BASS Liquidation Trust

Mark Power/Jeffrey Zawadzki/  
Christopher Hunker  
Hahn & Hessen LLP  
488 Madison Avenue  
New York, NY 10022

Attys. for Fidelity National

Joseph L. Chairez, Esq.  
Baker & Hostetler LLP  
600 Anton Blvd., Ste. 900  
Costa Mesa, CA 92626

Attys. for HSBC Mortgage Services, Inc.

Stanley Orszula, Esq.  
Loeb & Loeb LLP  
321 North Clark Street, Suite 2300  
Chicago, IL 60654

Attys. for Robert Harris and David Cronenbold

Richard B. Specter, Esq.  
Corbett, Steelman & Specter  
18200 Von Karman Avenue, Ste. 900  
Irvine, CA 92612-1086

Hain Capital Group, LLC

James Yenzer  
Hain Capital Group, LLC  
301 Route 17, 7th Floor  
Rutherford, NJ 07070

**PROOF OF SERVICE OF DOCUMENT**

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:  
Winston & Strawn, LLP, 333 S. Grand Avenue, 38th Floor, Los Angeles, CA 90071

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF ENTERED PRELIMINARY ORDER GRANTING THE LIQUIDATING TRUSTEE'S MOTION FOR ORDER APPROVING COMPROMISE WITH RONALD POOLE, INDIVIDUALLY, AND AS REPRESENTATIVE FOR A PROPOSED CONDITIONALLY CERTIFIED SETTLEMENT CLASS PURSUANT TO FEDERAL RULES OF BANKRUPTCY PROCEDURE 7023 AND 9019** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **June 13, 2013**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL**:

On **June 13, 2013**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **June 13, 2013**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

PRESIDING JUDGE'S COPY - Service by Overnight Mail  
Hon. Robert Kwan  
United States Bankruptcy Court  
255 E. Temple Street, Suite 1682  
Los Angeles, CA 90012  
Via overnight mail with Fedex  
Tracking Number: 799997646695

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

June 13, 2013  
Date

Lucy Fera  
Printed Name

  
Signature

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):**

- Jose D Alarcon jalarcon@bettzedek.org
- Daniel L Alexander daniel@colemanfrost.com
- Todd M Arnold tma@lnbyb.com
- Alvin M Ashley mashley@irell.com
- Daniel I Barness daniel@spiromoss.com
- Henkie F Barron hfbarron@gmail.com
- Richard J Bauer rbauer@mileslegal.com
- Ron Bender rb@lnbyb.com
- Patrick K Brusco generalmail@alvaradoca.com
- Andrew W Caine acaine@pszyjw.com
- Rebecca J Callahan rcallahan@callahanlaw.biz
- Theodore A Cohen tcohen@sheppardmullin.com, amontoya@sheppardmullin.com
- Deborah Conley bkmail@prommis.com
- Vincent M Coscino vcoscino@allenmatkins.com, jaallen@allenmatkins.com
- Paul J Couchot pcouchot@winthropcouchot.com, pj@winthropcouchot.com;chipp@winthropcouchot.com
- Theron S Covey tcovey@coveylawpc.com
- Kevin A Crisp kcrisp@irell.com
- Peter A Davidson pdavidson@mdfslaw.com, lpekru@ecjlaw.com
- Joseph C Delmotte efcacb@piteduncan.com
- Willis B Douglass Willis.B.Douglass@irscounsel.treas.gov
- Jeffrey W Dulberg jdulberg@pszjlaw.com
- Theresa H Dykoschak tdykoschak@faegre.com
- Louis J Esbin Esbinlaw@sbcglobal.net
- Charles J Filardi abothwell@filardi-law.com
- H Alexander Fisch afisch@stutman.com
- Parisa Fishback pfishback@fishbacklawgroup.com
- Steven B Flancher flanchers@michigan.gov
- J Rudy Freeman rfreeman@linerlaw.com
- Anthony A Friedman aaf@lnbyb.com
- Jerome Bennett Friedman jfriedman@jbflawfirm.com, msobkowiak@jbflawfirm.com;jmartinez@jbflawfirm.com;sbiegenzahn@jbflawfirm.com
- Jose A Garcia efcacb@piteduncan.com
- Jeffrey K Garfinkle bkgroup@buchalter.com, jgarfinkle@buchalter.com;docket@buchalter.com;svanderburgh@buchalter.com;smartin@buchalter.com
- Oscar Garza ogarza@gibsondunn.com
- Nancy S Goldenberg nancy.goldenberg@usdoj.gov
- Stanley E Goldich sgoldich@pszyjw.com
- Stanley E Goldich sgoldich@pszjlaw.com
- Richard H Golubow rgolubow@winthropcouchot.com, pj@winthropcouchot.com;vcorbin@winthropcouchot.com
- Ronald F Greenspan ron.greenspan@fticonsulting.com
- Kevin Hahn kevin@mclaw.org
- Farhad Hajimirzaee fhajimirzaee@winston.com
- Matthew W Hamilton mhamilton@fulcruminv.com
- D Edward Hays ehays@marshackhays.com, ecfmarshackhays@gmail.com
- Daniel L Hembree efcacbsfv@piteduncan.com
- Garrick A Hollander ghollander@winthropcouchot.com, pj@winthropcouchot.com;vcorbin@winthropcouchot.com;chipp@winthropcouchot.com
- Thomas J Holthus bknotice@mccarthyholthus.com
- Gil Hopenstand ghopenstand@wwolawyers.com
- David I Horowitz david.horowitz@kirkland.com, keith.catuara@kirkland.com;terry.ellis@kirkland.com;jay.bhimani@kirkland.com

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- Eric D. Houser sleere@houser-law.com
- James KT Hunter jhunter@pszjlaw.com
- Jay W Hurst jay.hurst@texasattorneygeneral.gov, sherri.simpson@texasattorneygeneral.gov
- Lance N Jurich ljurich@loeb.com, kpression@loeb.com
- Ivan L Kallick ikallick@manatt.com, ihernandez@manatt.com
- David Kaplan dkaplan@irell.com
- Grant C Keary gck@dlklaw.com
- John W Kim jkim@nossaman.com
- Benjamin J Kimberley bkimberley@winston.com, kmorris@winston.com; hhammon@winston.com; docketsf@winston.com
- Jessica Kronstadt jessica.kronstadt@lw.com
- Donna L La Porte donna@laportelaw.net
- David B Lally davidlallylaw@gmail.com
- Ian Landsberg ilandsberg@landsberg-law.com, bgomelsky@landsberg-law.com; ssaad@landsberg-law.com; dzuniga@landsberg-law.com
- Scott Lee slee@lbbslaw.com
- Leib M Lerner leib.lerner@alston.com
- Peter W Lianides plianides@winthropcouchot.com, pj@winthropcouchot.com; vcorbin@winthropcouchot.com
- Ganna Liberchuk gliberchuk@haincapital.com
- Kerri A Lyman klyman@irell.com
- William Malcolm bill@mclaw.org
- Gregory A Martin gmartin@winston.com
- Laura E Mascheroni lmascheroni@corbsteel.com
- David E McAllister ecfacb@piteduncan.com
- Christopher M McDermott ecfacb@piteduncan.com
- Scotta E McFarland smcfarland@pszjlaw.com, smcfarland@pszjlaw.com
- David J Mccarty dmccarty@sheppardmullin.com, pibsen@sheppardmullin.com
- David W. Meadows david@davidwmeadowslaw.com
- Robert K Minkoff rminkoff@jefferies.com
- Catherine A Moscarello - SUSPENDED - catherine@moscarellolaw.com
- Tania M Moyron tmoyron@peitzmanweg.com
- Randall P Mroczynski randym@cookseylaw.com
- Sean A Okeefe sokeefe@okeefelc.com
- John D Ott Jott@jldolawyers.com
- Daryl G Parker dparker@pszjlaw.com
- Renee M Parker bknotice@earthlink.net, bknotice@rcolegal.com; bknotice@earthlink.net; chanson@rcolegal.com
- JaVonne M Phillips bknotice@mccarthyholthus.com
- Dean G Rallis Jr drallis@sulmeyerlaw.com
- Kurt Ramlo kr@lnbyb.com
- Justin E Rawlins jrawlins@winston.com, docketla@winston.com
- Richard J Reynolds rreynolds@bwslaw.com, psoeffner@bwslaw.com; dwetters@bwslaw.com
- Jeremy V Richards jrichards@pszjlaw.com, bdassa@pszjlaw.com; imorris@pszjlaw.com
- Karen Rinehart krinehart@omm.com
- Ronald D. Roup ecf@rouplaw.com
- Eric E Sagerman esagerman@winston.com, docketla@winston.com
- Nicholas W Sarris nsarris@kbrlaw.com
- Robert M Saunders rsaunders@pszjlaw.com, rsaunders@pszjlaw.com
- Kristin A Schuler-Hintz bknotice@mccarthyholthus.com
- Nathan A Schultz nschultzesq@gmail.com
- David B Shemano dshemano@peitzmanweg.com
- Timothy J Silverman tim@sgsslaw.com
- Michael R Stewart mstewart@faegre.com
- Sean Sullivan seansullivan@dwt.com

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- Julia Szafraniec bknotice@mccarthyholthus.com
- Derrick Talerico dtalerico@loeb.com, kpression@loeb.com
- Patricia B Tomasco ptomasco@mailbmc.com
- Robert Trodella robert.trodella@hellerehrman.com
- Robert Trodella rtrodella@jonesday.com
- United States Trustee (SA) ustpreion16.sa.ecf@usdoj.gov
- Darlene C Vigil cdcaecf@bdfgroup.com
- Andrew F Whatnall awhatnall@daca4.com
- John M White - SUSPENDED - scleere@houser-law.com
- David L Wilson dlwilson@winston.com
- Marc J Winthrop mwinthrop@winthropcouchot.com, pj@winthropcouchot.com;vcorbin@winthropcouchot.com
- David M Wiseblood dwiseblood@seyfarth.com, dmwadmin@wisebloodlaw.com
- Jennifer C Wong bknotice@mccarthyholthus.com
- Rolf S Woolner rwoolner@winston.com
- Donald A Workman dworkman@bakerlaw.com
- S Christopher Yoo cyoo@adornoca.com
- Les A Zieve bankruptcy@zivelaw.com

**2. SERVED BY UNITED STATES MAIL:**

<p><u>Attorneys for Ronald Poole and Class Counsel for the Settlement Class</u>                  Brian W. Davey, Esq.                  St. Denis &amp; Davey                  1300 Riverplace Boulevard, Suite 401                  Jacksonville, FL 32207</p>	<p><u>Attorneys for Ronald Poole and Class Counsel for the Settlement Class</u>                  Steve Watrel, Esq.                  Steve Watrel, P.A.                  6129 Atlantic Blvd.                  Jacksonville, FL 32211</p>
<p><u>Office of U.S. Trustee</u>                  Nancy S. Goldenberg, Esq.                  The Office of the United States Trustee                  411 W. Fourth Street, Suite 9041                  Santa Ana, CA 92701</p>	<p><u>Office of U.S. Trustee</u>                  The Office of the United States Trustee                  725 S. Figueroa Street, 26th Floor                  Los Angeles, CA 90017</p>
<p><b>Post-Effective Date Committee</b></p>	
<p><u>Attorneys for Fidelity (f/k/a LSI)</u>                  Donald A. Workman, Esq.                  Baker Hostetler                  1050 Connecticut Ave., NW, Ste. 1100                  Washington, DC 20036-5304</p>	<p>Michael A. Criscito/Megan Kane                  DLJ Mortgage Capital, Inc.                  11 Madison Avenue                  New York, NY 10010</p>
<p><u>Attys. for DLJ</u>                  Samuel Newman/Sarah Powers                  Gibson, Dunn and Crutcher LLP                  333 S. Grand Ave., Ste. 4600                  Los Angeles, CA 90071-3197</p>	<p>Dennis Hastings/Carla Hastings                  iDirect Marketing, Inc.                  6789 Quail Hill Parkway, Suite 550                  Irvine, CA 92603</p>
<p>Neil Luria/George Koutsonicolis                  Residential Funding Corporation                  c/o Navigant Capital Advisors, LLC                  1603 Orrington Avenue, Suite 1600                  Evanston, IL 60201</p>	<p><u>Attys. for Residential Funding</u>                  David J. McCarty/Theodore Cohen                  Sheppard, Mullin, Richter &amp; Hampton                  333 S. Hope St., 48th Flr.                  Los Angeles, CA 90071</p>

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<b>Request for Special Notice (Post-Petition)</b>	
<p><b><u>Liquidating Trustee</u></b>                      Ronald Greenspan/Tamara McGrath                      FTI Consulting, Inc.                      633 West 5th Street, Suite 1600                      Los Angeles, CA 90071-2027</p>	<p>Ben Barker                      2932 Zircon Pl.                      Carlsbad, CA 92004-4414</p>
<p><b><u>Attys. for Robert Harris and David Cronenbold</u></b>                      Richard B. Specter, Esq.                      Corbett, Steelman &amp; Specter                      18200 Von Karman Avenue, Ste. 900                      Irvine, CA 92612-1086</p>	<p><b><u>Attys. for Residential Funding Company</u></b>                      Michael Stewart/Theresa Dykoschak                      Faegre &amp; Benson LLP                      90 South Seventh Street                      Minneapolis, MN 55402-3901</p>
<p><b><u>Attys. for Residential Funding Company</u></b>                      David McCarty/Theodore Cohen                      Sheppard, Mullin, Richter &amp; Hampton                      333 S. Hope Street, 48th Flr.                      Los Angeles, CA 90071-1448</p>	<p><b><u>Attys. for Fidelity National</u></b>                      Donald A. Workman, Esq.                      Baker &amp; Hostetler LLP                      1050 Connecticut Ave., N.W., Ste. 1100                      Washington, DC 20036-5304</p>
<p><b><u>Attys. for Fidelity National</u></b>                      Joseph L. Chairez, Esq.                      Baker &amp; Hostetler LLP                      600 Anton Blvd., Ste. 900                      Costa Mesa, CA 92626</p>	<p><b><u>Attys. for HSBC Mortgage Services, Inc.</u></b>                      Lance Jurich / Derrick Talerico                      Loeb &amp; Loeb LLP                      10100 Santa Monica Blvd., Ste. 2200                      Los Angeles, CA 90067</p>
<p><b><u>Attys. for HSBC Mortgage Services, Inc.</u></b>                      Stanley Orszula, Esq.                      Loeb &amp; Loeb LLP                      321 North Clark Street, Suite 2300                      Chicago, IL 60654</p>	<p><b><u>Attys. for Washington Mutual Bank</u></b>                      Robert A. Trodella, Jr.                      Jones Day                      555 California Street, 26th Floor                      San Francisco, CA 94104</p>
<p><b><u>Hain Capital Group, LLC</u></b>                      James Yenzler                      Hain Capital Group, LLC                      301 Route 17, 7th Floor                      Rutherford, NJ 07070</p>	<p><b><u>Attys. for Neil Kornswiet</u></b>                      Daniel L. Alexander, Esq.                      Coleman Frost LLP                      429 Santa Monica Blvd., Suite 700                      Santa Monica, CA 90401</p>
<p><b><u>Attys. for The C-BASS Liquidation Trust</u></b>                      Mark Power/Jeffrey Zawadzki/                      Christopher Hunker                      Hahn &amp; Hessen LLP                      488 Madison Avenue                      New York, NY 10022</p>	