

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

<p>FAIRHOLME FUNDS, INC., <i>et al.</i>,</p> <p>Plaintiffs,</p> <p>v.</p> <p>THE FEDERAL HOUSING FINANCE AGENCY, <i>et al.</i>,</p> <p>Defendants.</p>	<p>Civil No. 13-1053 (RCL)</p>
<p>ARROWOOD INDEMNITY COMPANY, <i>et al.</i>,</p> <p>Plaintiffs,</p> <p>v.</p> <p>FEDERAL NATIONAL MORTGAGE ASSOCIATION, <i>et al.</i>,</p> <p>Defendants.</p>	<p>Civil No. 13-1439 (RCL)</p>
<p>In re Fannie Mae/Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations</p> <hr/> <p>This document relates to: ALL CASES</p>	<p>Miscellaneous No. 13-1288 (RCL)</p>

JOINT MOTION FOR STATUS CONFERENCE

The parties in the above-captioned matters jointly request a status conference with the Court to discuss possible adjustments to the Fourth Amended Scheduling Order given that the Supreme Court has not yet decided *Collins v. Yellen* (No. 19-422 & 19-563) and may not do so until the end of June, after the June 18 deadline for Plaintiffs to submit their expert reports and

class certification motion. Plaintiffs believe the decision in *Collins* has the potential to impact this case very significantly in ways they did not explain in detail in the parties' prior submission. Plaintiffs believe the decision could potentially resolve certain disputed issues, and thereby could render unnecessary certain expert opinions that are currently being prepared at considerable expense to Plaintiffs. Plaintiffs also believe it could change the focus of certain expert opinions or require additional or different analyses to be performed. For example, the Court previously ruled that "an investor reasonably expects that the corporation will act in accordance with" the laws that "affect[] the governance of the GSEs and their relationships with shareholders." ECF No. 82, at 19–20 (Sept. 28, 2018). In *Collins*, the Supreme Court has before it, among other issues, the question whether FHFA exceeded its statutory authority as conservator when it approved the Third Amendment. If the Supreme Court reaches and resolves that issue, its decision may alter the scope and nature of the analysis performed by the parties' experts on liability, who will address what investors "reasonably expected" before the Third Amendment. *Id.* at 15–16.

While Defendants disagree with Plaintiffs on the degree to which the decision in *Collins* may impact this case, the parties agree that some adjustment of the schedule is warranted to take account of the pending decision. Accordingly, the parties believe it would be best to hold a status conference to allow for a fuller discussion of these issues, the current status of these cases, and what adjustments should be made to the current Scheduling Order.

While the Court in its March 29, 2021 Order granting in part the parties' joint motions to extend certain deadlines in the Scheduling Order (ECF No. 124) made clear that it was "reluctant to move the dates for class certification and dispositive motions" given the age of the case, the Court also expressed the possibility of revisiting the schedule if the parties can show that the decision requires it. The parties share the Court's desire to move these cases to resolution as

promptly as is reasonably possible. They believe, however, that adjusting the deadlines to allow the Supreme Court to rule before opening expert reports are due will promote a more efficient resolution of these actions.

The parties will endeavor to ensure their representatives are available at the Court's convenience for any such status conference, which could be conducted virtually or in person as the Court prefers.

Dated: May 25, 2021

Respectfully submitted,

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