

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.

PROMESA

Title III

No. 17 BK 3283-LTS

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO SALES TAX FINANCING
CORPORATION (“COFINA”),

Debtor.

PROMESA

Title III

No. 17 BK 3284-LTS

(Joint Administration Requested)

NOTICE OF REQUEST TO BE HEARD AT MAY 17, 2017 HEARING

The undersigned, as counsel to Assured Guaranty Corp. and Assured Guaranty Municipal Corp., f/k/a Financial Security Assurance Inc. (together, “Assured”), pursuant to the Court’s Order entered on May 11, 2017 [17-BK-3283 Dkt. No. 58] (the “Order”), hereby submit their Request to Be Heard at the May 17, 2017 Hearing. In support of this Request, the undersigned states as follows:

1. Assured has insured approximately \$5.4 billion of the indebtedness of the Commonwealth of Puerto Rico (the “Commonwealth”) and its public corporations, including approximately \$1.75 billion of general obligation bonds and other obligations that constitute “public debt” under the constitution of the Commonwealth.

2. On January 1, 2016, Assured and Ambac Assurance Corporation filed an action in U.S. District Court for the District of Puerto Rico against the then-Governor of the Commonwealth (Hon. Alejandro García Padilla) and any successor thereto, and other Commonwealth officials and their successors, which is captioned *Assured Guaranty Corp., et al. v. Alejandro García Padilla, et al.*, No. 3:2016-CV-01037 (FAB), that seeks declaratory and injunctive relief because executive orders issued on November 30, 2015 and December 8, 2015 violate the Constitution of the United States of America.

3. On May 3, 2017, Assured and National Public Finance Guarantee Corporation filed an adversary proceeding in these Title III proceedings in U.S. District Court for the District of Puerto Rico against the Commonwealth, The Financial Oversight and Management Board for Puerto Rico; Puerto Rico Fiscal Agency and Financial Advisory Authority, the Governor of the Commonwealth (Hon. Ricardo Antonio Rosselló Nevaes) and any successor thereto, and other Commonwealth officials and their successors, which is captioned *Assured Guaranty Corp., et al. v. Commonwealth of Puerto Rico, et al.*, No. 3:17-AP-00125 (LTS), that seeks declaratory and injunctive relief because the Commonwealth's fiscal plan dated March 13, 2017 (as amended) violates The Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA") and the Constitution of the United States of America.

4. The undersigned counsel respectfully requests to be heard at the May 17 hearing, as appropriate, with respect to any matter that is presented to or addressed by the Court that may impact directly or indirectly or relate in any way to: (i) the motions filed by the Debtor Commonwealth that will be heard at the May 17 hearing [17-BK-3283 Dkt. Nos. 41, 42, 43, 44, 45], (ii) the status report that the Court requested from the Debtor entities, "including their expectations as to the timetable for proposing plans, whether and to what extent active settlement negotiations are proceeding, and whether the initiation of a formal mediation process in the near

term would be helpful,” and (iii) the status report that the Court requested from the United States Trustee, “including its expectations and timetable relating to the formation of committees.” The undersigned counsel further reserves the right to respond to statements by the Debtors and other parties at the May 17 hearing.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 15th day of May, 2017.

CASELLAS ALCOVER & BURGOS P.S.C.

By: /s/ Heriberto Burgos Pérez

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CERTIFICATE OF SERVICE

I hereby that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

At San Juan, Puerto Rico, this 15th day of May, 2017.

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