

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

DEWEY & LEBOEUF LLP,

Debtor.

Chapter 11

Case No. 12-12321 (mg)

**STIPULATION REGARDING MOTION FOR ENTRY OF AN ORDER  
APPROVING PARTNER CONTRIBUTION SETTLEMENT AGREEMENTS**

Dewey & LeBoeuf LLP (“DL”), as debtor and debtor-in-possession, the Official Committee of Unsecured Creditors appointed in the above-captioned case (the “Committee”), and Bruce Bennett, Sidney P. Levinson, James O. Johnston, and Joshua M. Mester (collectively, the “Individuals” and together with DL and the Committee, the “Parties”), hereby stipulate and agree as follows:

**RECITALS**

WHEREAS, on May 28, 2012 (the “Petition Date”), the Debtor filed a voluntary petition for relief (the “DL Bankruptcy Case”) under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “DL Bankruptcy Court”);

WHEREAS, the Individuals assert that they entered into agreements with DL, dated on or about January 21, 2011 and/or February 2, 2011, which referred to and modified the Dewey & LeBoeuf Partnership Agreement (the “Partnership Agreement”), dated October 1, 2007, as amended on April 12, 2010 (the agreements together with the Partnership Agreement are hereinafter collectively referred to as the “Agreements”);

WHEREAS, the Individuals assert that on May 13, 2012, the Individuals terminated the Agreements based upon DL's material breaches of its obligations to the Individuals under the Agreements;

WHEREAS, prior to the Petition Date, on May 21, 2012, the Individuals sent a Notice of Dispute describing claims for fraud, misrepresentation, breach of fiduciary duty and other claims (collectively and as supplemented, the "Damage Claims") against DL and members of the DL executive committee and certain other persons (collectively, excluding DL, the "Defendants"), and the Individuals subsequently have taken steps to preserve and pursue the Damage Claims against the Defendants in accordance with the dispute resolution provisions contained in the Partnership Agreement;

WHEREAS, the Individuals assert that the Damage Claims against the Defendants are direct and independent claims and are not derivative or duplicative of any claims owned by DL;

WHEREAS, DL has filed the "Debtor's Motion For Entry Of An Order, Pursuant To Bankruptcy Rule 9019 And 11 U.S.C. §§ 105(a) And 362, Approving Partner Contribution Settlement Agreements And Mutual Releases For Participating Partners" (the "PCP Motion"), by which DL seeks approval of settlements called "PCPs" with various "Participating Partners" (each as defined in the PCP Motion);

WHEREAS, to preserve all of their rights, the Individuals would object to the PCP Motion on the ground that, among other things, the relief requested is unauthorized under applicable law and improperly impairs the Individuals' Damage Claims against the Defendants;

WHEREAS, DL has requested that the Individuals prepare and prosecute a final fee application on behalf of DL (the "LAD Fee Application") in the chapter 11 cases commenced by

the Los Angeles Dodgers LLC and certain of its affiliates in the United States Bankruptcy Court for the District of Delaware;

WHEREAS, the Parties are negotiating a comprehensive resolution of various disputes (the “Comprehensive Settlement”) among them, including the Individuals’ potential objection to the PCP Motion, matters relating to the LAD Fee Application, the Individuals’ assignment of the Damage Claims to the Debtor and the Individuals’ participation in the PCP;

WHEREAS, the Parties are unlikely to conclude the negotiation, documentation and implementation of the Comprehensive Settlement before the date on which the DL Bankruptcy Court is scheduled to hear the PCP Motion; and

WHEREAS, the Parties have agreed to exempt the Individuals from certain of the relief requested in the PCP Motion, and to provide other accommodations to the Individuals, in order to facilitate the ongoing negotiation and documentation of the Comprehensive Settlement;

NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

**STIPULATION**

1. Subject only to Paragraph 3, below, notwithstanding anything to the contrary in the PCP Motion, the PCPs, or any other documents or agreements prepared, filed, or submitted in connection with the PCP Motion, no provision of any PCP or any order of the DL Bankruptcy Court granting the PCP Motion shall operate to enjoin, bar, waive, release, prohibit, limit, or otherwise prejudice the Individuals’ Damage Claims against the Defendants.

2. Without in any way limiting the generality of the foregoing Paragraph 1, DL and the Committee agree that, subject only to Paragraph 3, below, the following (collectively, the “PCP Injunction Provisions”) shall not apply in any way to the Individuals’ Damage Claims against the Defendants: (a) the relief requested in Paragraphs 12(b), 12(c), and 12(d) of the PCP

Motion; (b) the injunction described on page 6 and in Paragraphs 15 and 43 through 46 of the PCP Motion; (c) the findings set forth in Paragraphs (N) and (O) of the form of order on the PCP Motion proposed by DL (and any similar findings contained in any order entered by the DL Bankruptcy Court respecting the PCP Motion); and (d) the relief set forth in Paragraphs 8, 9, and 10 of the form of order on the PCP Motion proposed by DL (and any similar relief contained in any order entered by the DL Bankruptcy Court respecting the PCP Motion).

3. If DL or any representative of DL's bankruptcy estate in the future seeks to have the PCP Injunction Provisions or any similar relief ordered by the DL Bankruptcy Court apply in any way to the Individuals' Damage Claims against the Defendants, DL or such representative shall commence a properly-noticed action on regular (not shortened notice) seeking such relief, and the Individuals shall have the right to contest such relief (including, without limitation, by asserting that the PCP Injunction Provisions may not be ordered with respect to the Damage Claims and that any PCP Injunction Provisions are available, if at all, only through an adversary proceeding). DL and the Committee agree that the Court's prior approval of the PCP Motion or any PCP Injunction Provisions requested therein shall not serve as, and shall not be argued to be, *res judicata*, collateral estoppel, law of the case, or otherwise preclusive, binding or prejudicial in any way with respect to the Damage Claims.

4. The Individuals preserve all rights and remedies regarding the Individuals' Damage Claims as if they had filed and prosecuted an objection to the PCP Motion by the deadline established in DL's notice of the PCP Motion; provided, however, that notwithstanding the foregoing the Individuals need not file an objection to the PCP Motion by such deadline.

5. The provisions of this Stipulation and any actions taken pursuant hereto shall survive entry of any order which may be entered: (a) confirming any plan of liquidation or

reorganization in the DL Bankruptcy Case; (b) converting the DL Bankruptcy Case to a case under chapter 7 of the Bankruptcy Code; (c) dismissing the DL Bankruptcy Case or any successor case; or (d) pursuant to which the DL Bankruptcy Court abstains from hearing the DL Bankruptcy Case or any successor case.

6. Each of the Parties to this Stipulation represents that it has the legal right and authority to execute this Stipulation and that no further consent or authorization is required for such execution.

DATED: September 14, 2012

DEWEY & LEBOEUF LLP  
By its Attorneys,  
**TOGUT, SEGAL & SEGAL LLP**

By /s/ Scott Ratner  
Scott Ratner  
General Insolvency Counsel for DL

DATED: September 14, 2012

**BROWN RUDNICK LLP**

By /s/ Edward Weisfelner  
Edward Weisfelner  
Counsel for the Official Committee of Unsecured  
Creditors

DATED: September 14, 2012

/s/ Bruce Bennett  
Bruce Bennett

DATED: September 14, 2012

/s/ Sidney P. Levinson  
Sidney P. Levinson

DATED: September 14, 2012

/s/ James O. Johnston  
James O. Johnston

DATED: September 14, 2012

/s/ Joshua M. Mester  
Joshua M. Mester

SO ORDERED by the Court this 14th day of September, 2012 in New York, New York

/s/Martin Glenn  
MARTIN GLENN  
United States Bankruptcy Judge