

**SUPREME COURT OF THE STATE OF NEW YORK  
NEW YORK COUNTY**

**PRESENT: HON. MELISSA A. CRANE PART 60M**

*Justice*

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WELLS FARGO BANK, NATIONAL ASSOCIATION, U.S.  
BANK NATIONAL ASSOCIATION, U.S. BANK TRUST  
COMPANY, NATIONAL ASSOCIATION, THE BANK OF  
NEW YORK MELLON, THE BANK OF NEW YORK  
MELLON TRUST COMPANY, NA, WILMINGTON TRUST,  
NATIONAL ASSOCIATION, HSBC BANK USA, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,

Plaintiff,

- v -

N/A,

Defendant.

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**INDEX NO.** 657387/2017  
**MOTION DATE** N/A  
**MOTION SEQ. NO.** 015

**Interim DECISION + ORDER  
ON MOTION**

The following e-filed documents, listed by NYSCEF document number (Motion 015) 980, 981, 982, 983, 984, 985, 986, 988, 989, 993, 994, 995, 996, 997

were read on this motion to/for MISCELLANEOUS.

Upon the foregoing documents, it is

To the extent the institutional investors seek IMMEDIATE approval of their proposed judgment, the request is denied. Although the Appellate Division, First Department found that “zero-balance certificates are eligible for write ups and distributions” (198 AD3d 156, 163), allocation or priority of payment is different than eligibility. Here, significant issues concerning payment priority need to be decided. Movants may very well be correct that their proposed judgment is proper. The issue however needs further briefing and possibly further development of the record before this court can make a decision.

Accordingly, it is

ORDERED THAT for those trusts that are unaffected, the parties are to meet and confer and present the court with a joint proposed order no later than October 31, 2022; and it is further

ORDERED THAT that part of the request of the institutional investors for IMMEDIATE approval of their proposed judgement is denied without prejudice pending further briefing and possibly further development of the record; and it is further

ORDERED THAT the interested parties are to file supplemental briefs no longer than 20 pages on or before 11/3/2022; with reply briefs no longer than five pages by 11/10/2022, and oral argument to occur on 11/16/2022 at 9:30 am over Microsoft teams; and it is further

ORDERED THAT Wells Fargo is to provide the institutional investors documents demonstrating its month to month legal fees from 2013 to the present, but related to the legal fees concerning the institutional investors only; and it is further

ORDERED THAT the clerk is directed to restore this case to the active calendar.

  
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<u>10/4/2022</u>								
<b>DATE</b>					<b>MELISSA A. CRANE, J.S.C.</b>			
CHECK ONE:	<input type="checkbox"/>	CASE DISPOSED		<input checked="" type="checkbox"/>	NON-FINAL DISPOSITION			
	<input type="checkbox"/>	GRANTED	<input type="checkbox"/>	DENIED	<input checked="" type="checkbox"/>	GRANTED IN PART	<input type="checkbox"/>	OTHER
APPLICATION:	<input type="checkbox"/>	SETTLE ORDER			<input type="checkbox"/>	SUBMIT ORDER		
CHECK IF APPROPRIATE:	<input type="checkbox"/>	INCLUDES TRANSFER/REASSIGN			<input type="checkbox"/>	FIDUCIARY APPOINTMENT	<input type="checkbox"/>	REFERENCE