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Attorneys for the Steering Committee Group of RMBS Holders

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

Residential Capital, LLC, *et al.*

Debtors.

Chapter 11

Case No. 12-12020 (MG)

Jointly Administered

**VERIFIED STATEMENT OF GIBBS AND BRUNS LLP PURSUANT TO FEDERAL
RULE OF BANKRUPTCY PROCEDURE 2019**

In connection with the above-captioned chapter 11 cases (the “Chapter 11 Cases”) commenced by the debtors on May 14, 2012, Gibbs & Bruns LLP (“Gibbs & Bruns”) hereby submits this verified statement (the “Statement”) pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rule 2019”) in connection with Gibbs & Bruns’ representation of the Steering Committee Group of RMBS Holders (the “Steering Committee”), which hold, or manage accounts that hold, Residential Mortgage Backed Securities issued by



various Debtors and included in the RMBS Trust Settlement Agreement, as amended from time to time (“RMBS”). Gibbs & Bruns respectfully states as follows:

1. As of the date of this Statement, Gibbs & Bruns represents the Steering Committee, which is comprised of each of the entities identified in Exhibit A attached hereto (each a “Member”) in connection with the Chapter 11 Cases. As of the date of this Statement, each Member holds, or manages accounts that hold, the RMBS.

2. In or around September 2011, certain Members engaged Gibbs & Bruns to represent them to pursue mortgage repurchase and servicing claims against the Debtors and/or Ally Financial Inc. In or around late April and early May 2012, certain Members engaged Ropes & Gray LLP (“Ropes and Gray”) as co-counsel to represent them to pursue mortgage repurchase and servicing claims against the Debtors and/or Ally Financial Inc. After the RMBS Trust Settlement was reached, and after the commencement of the Chapter 11 Cases, certain other Members joined the Steering Committee. Gibbs & Bruns and Ropes & Gray’s legal fees shall be paid in accordance with Section 6.03 of the RMBS Trust Settlement Agreement and Exhibit C thereto.

3. As of the date of this statement, Gibbs & Bruns and Ropes & Gray represent only the Steering Committee and do not represent or purport to represent any entities other than the Steering Committee in connection with the Chapter 11 Cases. In addition, the Steering Committee represents only the interests of its Members and does not represent or purport to represent any other entities in connection with the Chapter 11 Cases.

4. The Steering Committee holds, or manages accounts that hold, approximately \$12.1 billion in aggregate current face amount of the RMBS, or approximately \$29.8 billion in

aggregate original face amount of the RMBS.¹ In accordance with Bankruptcy Rule 2019, the address and nature and amount of all disclosable economic interests for each Member is set forth on Exhibit A. The information contained in Exhibit A is based upon information provided by the Members to Gibbs & Bruns and is subject to change.

5. Nothing in this Statement (or Exhibit A hereto) should be construed as a limitation upon, or waiver of, any Member's rights to assert, file and/or amend its claims in accordance with applicable law and any orders entered in these cases.

6. The undersigned, who is a partner at Gibbs & Bruns, verifies that the foregoing is true and correct to the best of her knowledge.

Dated: October 5, 2012
New York, New York

/s/ Kathy D. Patrick

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*Attorneys for the Steering Committee Group of
RMBS Holders*

¹ As Exhibit A and footnotes 2 through 9 thereto indicate, this figure excludes "Interest-Only" or "IO" holdings.

EXHIBIT A
Nature and Amount of Disclosable Economic Interest¹

| Name | Address | RMBS Included in RMBS Trust Settlement Agreement | | | |
|--|--|--|-----------------|--|-----------------|
| | | Holdings as of Sept. 30, 2011 | | Holdings as of Sept. 26, 2012 ⁹ | |
| | | Original Face | Current Face | Original Face | Current Face |
| AEGON USA Investment Management, LLC | 4333 Edgewood Road NE Cedar Rapids, IO 52499-5110 Attn: Renee Montz | \$623,897,000 | \$366,942,487 | \$603,897,000 | \$330,397,514 |
| Angelo, Gordon & Co., L.P. ² | 245 Park Avenue, 42nd Floor New York, NY 10167 Attn: Allan N. Krinsman | \$316,795,819 | \$120,264,216 | \$822,174,736 | \$323,085,820 |
| Bayerische Landesbank | 560 Lexington Ave New York, NY 10022 Attn: Lorraine Briganti | \$931,462,000 | \$423,278,308 | \$931,462,000 | \$360,161,278 |
| BlackRock Financial Management Inc. ³ | 40 East 52nd Street New York, NY 10022 Attn: Stephen Ahrens | \$6,616,820,542 | \$2,473,186,738 | \$2,929,494,781 | \$1,074,063,893 |
| Cascade Investment, LLC | 2365 Carillon Point Kirkland, WA 98033 Attn: Laurie Smiley | \$513,018,600 | \$199,332,370 | \$513,018,600 | \$175,288,407 |
| Federal Home Loan Bank of Atlanta | 1475 Peachtree Street NE Atlanta, GA 30309 Attn: Branden Baltich | \$32,000,000 | \$6,053,463 | \$32,000,000 | \$5,386,527 |
| Goldman Sachs Asset Management, L.P. | 200 West Street New York, NY 10282 Attn: Caroline Straus | \$2,132,989,063 | \$1,059,963,595 | \$2,156,195,283 | \$979,369,120 |
| ING Investment Management Co. LLC ⁴ | 5780 Powers Ferry Road, NW Atlanta, GA 30327 Attn: Kate Ippen | \$2,230,369,890 | \$946,259,036 | \$2,230,369,890 | \$813,905,690 |
| ING Investment Management, LLC ⁵ | 5780 Powers Ferry Road, NW Atlanta, GA 30327 Attn: Kate Ippen | \$926,184,517 | \$406,315,843 | \$926,184,517 | \$344,937,763 |
| Kore Advisors, L.P. | 1501 Corporate Dr., Ste 230 Boynton Beach, FL 33426 Attn: Cory Nass | \$155,725,598 | \$100,247,215 | \$210,128,583 | \$131,306,131 |
| Metropolitan Life Insurance Company | 1095 Avenue of the Americas New York, NY 10036 Attn: Kevin Finnegan | \$2,322,117,860 | \$1,025,326,497 | \$2,759,428,360 | \$1,128,036,448 |
| Neuberger Berman Europe Limited | Lansdowne House 57 Berkeley Square London W1J 6ER United Kingdom Attn: Paul de Francisci | \$558,615,000 | \$403,705,776 | \$558,615,000 | \$363,426,470 |
| Pacific Investment Management Company LLC | 840 Newport Center Drive Newport Beach, CA 92660 Attn: Rick LeBrun | \$4,853,503,231 | \$2,022,960,894 | \$6,432,565,824 | \$2,828,164,723 |
| SNB StabFund ⁶ | 1285 Avenue of the America 3rd Floor New York, NY 10019 Attn: Jeffrey Lavine | \$2,402,868,378 | \$612,104,393 | \$2,392,868,378 | \$464,098,342 |
| Teachers Insurance and Annuity Association of America | 8500 Andrew Carnegie Blvd. C2-08-04 Charlotte, NC 28262 Attn: John D. McCally | \$1,791,426,859 | \$1,410,181,631 | \$2,116,407,442 | \$1,346,349,486 |
| The TCW Group, Inc. ⁷ | 865 S Figueroa Street Los Angeles, CA 90017 Attn: Sean Plater | \$1,665,339,720 | \$864,830,483 | \$2,281,512,675 | \$845,705,800 |

EXHIBIT A
Nature and Amount of Disclosable Economic Interest¹

| Name | Address | RMBS Included in RMBS Trust Settlement Agreement | | | |
|--|---|--|-------------------------|--|-------------------------|
| | | Holdings as of Sept. 30, 2011 | | Holdings as of Sept. 26, 2012 ⁹ | |
| | | Original Face | Current Face | Original Face | Current Face |
| Thrivent Financial for Lutherans | 625 Fourth Ave. S. Minneapolis, MN 55415-1665 Attn: David Royal | \$192,592,000 | \$77,880,077 | \$198,010,000 | \$64,038,917 |
| Western Asset Management Company ⁸ | 385 E. Colorado Blvd. Pasadena, CA 91101 Attn: Stephen Venable | \$2,984,143,449 | \$1,120,202,439 | \$1,682,632,412 | \$549,218,291 |
| TOTAL | | \$31,249,869,526 | \$13,639,035,462 | \$29,776,965,481 | \$12,126,940,619 |

Notes

- ¹ Holdings for the Steering Committee investors do not include holdings of other securities issued by the Debtor(s) that are not "represented by" the Steering Committee group.
- ² Excludes interest-only holdings as of September 30, 2011 (\$549mm in original face, \$286mm in current face) and September 26, 2012 (\$929mm in original face, \$414mm in current face).
- ³ Excludes interest-only holdings as of September 30, 2011 (\$3.569bb in original face, \$999mm in current face) and September 26, 2012 (\$1.785bb in original face, \$433mm in current face).
- ⁴ In February 2012, beneficial ownership of the RMBS currently managed by ING Investment Management Co. LLC was transferred from ING Bank, fsb to ING Bank, NV.
- ⁵ Excludes interest-only holdings as of September 30, 2011 (\$145mm in original face, \$49mm in current face) and September 26, 2012 (\$145mm in original face, \$40mm in current face).
- ⁶ Excludes interest-only holdings as of September 30, 2011 (\$10.572bb in original face, \$4.689bb in current face) and September 26, 2012 (\$10.572bb in original face, \$3.990bb in current face).
- ⁷ Excludes interest-only holdings as of September 30, 2011 (\$585mm in original face, \$257mm in current face) and September 26, 2012 (\$10.435bb in original face, \$4.403bb in current face).
- ⁸ Excludes interest-only holdings as of September 30, 2011 (\$10mm in original face, \$3mm in current face) and September 26, 2012 (\$10mm in original face, \$3mm in current face).
- ⁹ Holdings for ING Investment Management Co. LLC and ING Investment Management LLC are as of September 30, 2012.