

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

AUTONOMOUS MUNICIPALITY OF SAN
JUAN,

Plaintiff,

-against-

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO, GOVERNMENT DEVELOPMENT
BANK FOR PUERTO RICO, and PUERTO
RICO FISCAL AGENCY AND FINANCIAL
ADVISORY AUTHORITY,

Defendants.

No. 17-cv-02009 (LTS)

**DEFENDANTS' LIMITED RESPONSE TO
SAN JUAN'S MOTION TO HOLD ALL PENDING MOTIONS IN ABEYANCE**

To The Honorable United States District Judge Laura Taylor Swain:

Defendants the Financial Oversight and Management Board for Puerto Rico (the "FOMB" or the "Board"), Government Development Bank for Puerto Rico ("GDB") and Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF") respectfully submit this response to Plaintiff San Juan's Motion to Hold All Pending Motions in Abeyance (Dkt. No. 119) (the "Motion") and in support thereof state as follows:

1. On March 27, 2018, GDB publicly released the Fourth Amendment to the Restructuring Support Agreement, dated May 15, 2017 ("Amended RSA"), by and among GDB, AAFAF, and the Supporting Bondholders party. *See* Dkt. 119-1.

2. In light of the Amended RSA, San Juan filed the Motion requesting that all currently pending motions – *i.e.*, Defendants' respective Motions to Dismiss San Juan's

Amended Complaints (Dkt. Nos. 95, 101) and San Juan's Motion to Strike (Dkt. No. 110) – be held in abeyance until either Plaintiff or Defendants move to restore those motions to the Court's calendar or Plaintiff otherwise seeks to amend its complaint.

3. Defendants disagree with certain characterizations in the Motion regarding the Amended RSA, and contend the Motion confirms Defendants' position, set forth in their Motions to Dismiss, that Plaintiff's claims are not ripe. Defendants agree, however, that the Amended RSA effectively moots the Amended Complaint and the pending motions.

4. Nevertheless, Defendants are concerned that the requested relief, *i.e.*, holding all pending motions in abeyance, does not go far enough, because the Amended Complaint would potentially remain operative.

5. Accordingly, to the extent the Court grants the Motion, Defendants respectfully request that the Court stay the entire proceeding until such time as Plaintiff decides whether to file a second amended complaint or dismiss its claims altogether.

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Dated: April 17, 2018
New York, NY

/s/ Carla Garcia-Benitez

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Attorneys for Defendants GDB and AAFAF

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Carla García-Benítez
Carla García-Benítez