

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF NEW MEXICO

IN RE THORNBURG MORTGAGE, INC.  
SECURITIES LITIGATION

Civil Action No.: 1:07-cv-00815-JB/WDS  
UNITED STATES DISTRICT COURT  
ALBUQUERQUE, NEW MEXICO

**FILED**

JUL 25 2011

MATTHEW J. DYKMAN  
CLERK

**PROPOSED FINAL JUDGMENT RE UNDERWRITER DEFENDANTS**

This matter came before the Court on Underwriter Defendants'<sup>1</sup> Unopposed Motion for final judgment on the Court's Memorandum Opinion and Order dismissing claims against Underwriter Defendants and on the Court's Memorandum Opinion and Order denying leave to amend as to Underwriter Defendants. Underwriter Defendants' Motion, filed June 23, 2011, requests the entry of judgment on the order filed January 27, 2010 granting the Opposed Motion by Underwriter Defendants to Dismiss Consolidated Class Action Complaint; Memorandum of Points and Authorities in Support Thereof, the Opposed Motion to Dismiss of Underwriter Defendants UBS Securities LLC and Bear Stearns & Co., Inc., and the Motion of Friedman, Billings, Ramsey & Co., Inc. to Dismiss and Memorandum of Points and Authorities in Support Thereof, Dkt. # 251 ("Dismissal Order"), and on the order filed March 31, 2011 (followed by a Memorandum Opinion dated June 2, 2011), granting in part and denying in part the Opposed

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<sup>1</sup> The Underwriter Defendants are A.G. Edwards & Sons, Inc., BB&T Capital Markets, a division of Scott & Stringfellow, Inc., Bear, Stearns & Co. Inc. (now J.P. Morgan Securities Inc.), Citigroup Global Markets, Inc., Friedman, Billings, Ramsey & Co., Inc., Oppenheimer & Company, Inc., RBC Dain Rauscher Corp., Stifel, Nicolaus & Company, Incorporated, and UBS Securities LLC.

Motion by Plaintiffs for Reconsideration and/or to Amend the Complaint, Dkt. # 360  
("Reconsideration Order").

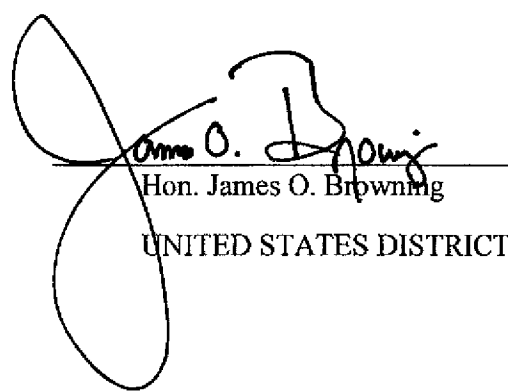
After fully considering the briefs and papers pertaining to this matter, the Court concludes that the Dismissal Order and Reconsideration Order represent the final disposition of Plaintiffs' claims against Underwriter Defendants, which is a separate "claim" for Rule 54(b) purposes; that such claims for relief are severable from the other claims in a manner consistent with the interest of sound judicial administration; and that an immediate appeal on the claims against Underwriter Defendants would best serve the interests of judicial efficiency and economy by facilitating the efficient resolution of the case.

The Court finds that:

- (1) the dismissed claims are separable from the remaining claims against other Defendants, and will not result in any prejudice to the remaining litigants;
- (2) the absence of a judgment may result in an extensive and unnecessary burden and expense to the Underwriter Defendants;
- (3) the continued inclusion of the Underwriter Defendants as parties in the case will complicate and potentially confuse future proceedings in this case, including discovery and class certification;
- (4) to the extent Plaintiffs take issue with the Court's order dismissing the Section 11 claims against the Underwriter Defendants, entry of judgment will permit the prompt appeal of that order to the Court of Appeals and avoid unnecessary delay in final resolution of these claims; and
- (5) Plaintiffs consent to the entry of final judgment in favor of the Underwriter Defendants at this time and without further delay.

**IT IS ORDERED** that the Underwriter Defendants' Motion for Rule 54(b) certification is granted. Therefore, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Court determines that there is no just reason for delay and hereby directs the entry of final judgment dismissing all claims against the Underwriter Defendants pursuant to Rule 58 of the Federal Rules of Civil Procedure.

Dated: 7/19/11

  
Hon. James O. Browning

UNITED STATES DISTRICT JUDGE