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ELECTRONICALLY FILED
DOC #:
DATE FILED: 7/29/09

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re UBS AUCTION RATE SECURITIES
LITIGATION
This Document Relates To:
All Actions

08-cv-2967 (LMM)

[PROPOSED] ORDER GRANTING
WITHDRAWAL AND SUBSTITUTION
OF LEAD PLAINTIFF

IT IS HEREBY ORDERED THAT:

1. The request of David Chandler, Shelly Chandler, Robert Bee, ~~Edward Paras~~^{LMM}, Larry S. Watanabe, David Ghiz and M. Richard Goldberg (collectively, "the Chandler Group") to withdraw as Lead Plaintiffs in this action is **GRANTED**, and the claims of the members of the Chandler Group are dismissed without prejudice;

2. Plaintiffs David Neu, Charles H. Dutcher, III, Ann Elston and William Baumel (collectively, the "Neu Group") are hereby **SUBSTITUTED** and **APPOINTED** to serve as Lead Plaintiffs in above-captioned action, pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the PSLRA;

3. The Court previously appointed the law firms of Girard Gibbs LLP, Stueve Siegel Hanson LLP, and Seeger Weiss LLP to serve as Lead Counsel, Co-Lead Counsel, and Liaison Counsel for the Class, respectively, pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the PSLRA. The Neu Group's selection of the same firms to serve as counsel for claims asserted under the Exchange Act is hereby **APPROVED**.; and

4. Pursuant to the Court's May 27, 2009 memo-endorsement, all Defendants in this action shall respond to the First Amended Consolidated Class Action Complaint within 30 days of the Court's entry of this Order.

SO ORDERED.

DATED: 7/29, 2009



THE HONORABLE LAWRENCE M. McKENNA
UNITED STATES DISTRICT JUDGE