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16-639(CON), 16-640(CON), 16-641(CON), 16-642(CON), 16-643(CON), 16-644(CON),
16-649(CON), 16-650(CON), 16-651(CON), 16-653(CON), 16-657(CON), 16-658(CON),
16-659(CON), 16-660(CON), 16-661(CON), 16-662(CON), 16-664(CON), 16-665(CON),
16-666(CON), 16-667(CON), 16-668(CON), 16-669(CON), 16-670(CON), 16-671(CON),
16-672(CON), 16-673(CON), 16-674(CON), 16-675(CON), 16-677(CON), 16-678(CON),
16-681(CON), 16-682(CON), 16-683(CON), 16-684(CON), 16-685(CON), 16-686(CON),
16-687(CON), 16-688(CON), 16-689(CON), 16-690(CON), 16-691(CON), 16-694(CON),
16-695(CON), 16-696(CON), 16-697(CON), 16-698(CON)

**IN THE UNITED STATES COURT OF APPEALS
FOR THE SECOND CIRCUIT**

AURELIUS CAPITAL MASTER, LTD., *et al.*,

Plaintiffs-Appellants,

– v. –

REPUBLIC OF ARGENTINA,

Defendant-Appellee.

On Appeal from the United States District Court
for the Southern District of New York

**REPLY BRIEF AND JOINDER OF PLAINTIFFS-APPELLANTS BANCA
ARNER S.A. AND BRANTFORD HOLDING S.A.**

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ARGUMENT

The Arner Appellants join in and incorporate by reference the reply briefs filed by the Individual Bondholders, the ARAG Appellants, and Aurelius and Blue Angel.¹

For the reasons expressed in the Arner Appellants' Opening Brief, and by the Individual Bondholders, the ARAG Appellants, and the NML Group, the vacatur of the Injunction in the Arner Appellants' action should be reversed and the case remanded to the District Court.

Dated: March 25, 2016
New York, New York

Respectfully submitted,

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¹ Capitalized terms have the meanings ascribed to them in the Arner Appellants' Opening Brief, filed March 14, 2016.

CERTIFICATE OF COMPLIANCE

Counsel certifies as follows:

1. This brief complies with the type-volume requirement of Fed. R. App. P. 32(a)(7)(B)(i) because this brief contains 86 words, as determined by the word-count function of Microsoft Word 2010, excluding the parts of the brief exempted by Fed. R. App. P. 32(a)(7)(B)(iii).

2. This brief complies with the typeface requirements of Fed. R. App. P. 32(a)(5) and the type style requirements of Fed. R. App. P. 32(a)(6) because this brief has been prepared in a proportionally spaced typeface using Microsoft Word 2010 in 14-point Times New Roman font.

Dated: March 25, 2016
New York, New York

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