

UNITED STATES COURT OF APPEALS
FOR THE SECOND CIRCUIT

AURELIUS OPPORTUNITIES FUND II, LLC, *et al.*,

Plaintiffs-Appellees,

- against -

THE REPUBLIC OF ARGENTINA,

Defendant-Appellant.

15-1060-cv(L); 15-1047-cv; 15-1052-cv;
15-1056-cv; 15-1059-cv; 15-1061-cv;
15-1067-cv; 15-1073-cv; 15-1074-cv;
15-1075-cv; 15-1084-cv; 15-1095-cv;
15-1106-cv

**THE REPUBLIC OF ARGENTINA'S REPLY IN SUPPORT OF ITS
EMERGENCY MOTION FOR VOLUNTARY DISMISSAL**

There is no dispute for this Court to decide in the above-captioned appeal, and it should therefore be dismissed. The Republic of Argentina, under the new administration of President Macri, is no longer pursuing it. There is nothing unusual about that decision. And while Appellees suggest some sinister motive (which there is not), that is beside the point, because the issue presented in this appeal is no longer a case or controversy requiring this Court's decision. Appellees do not challenge that, as nowhere in their opposition do they suggest that Argentina must press forward with positions it no longer wishes to pursue, and nowhere in their opposition do they suggest that there is any longer a need for this Court to decide the actual issue presented in this appeal.

Rather, Appellees concede that they seek an audience with this Court in order to complain about their disagreement with the Federal Rule of Civil Procedure 62.1 Indicative Ruling issued last Friday by the District Court in connection with a separate appeal, not before this panel, in case No. 15-3675. That Indicative Ruling is not an

appealable order. The procedural question of remand under Federal Rule of Appellate Procedure 12.1 is the subject of case No. 15-3675, not this appeal. If Appellees truly wish to challenge the District Court's Indicative Ruling, they should ask the District Court to enter appealable orders, and then take appeals of such orders to this Court. Argentina would have no objection to that procedurally appropriate approach.

Finally, Appellees' suggestion that sanctions are warranted (which they would properly have to seek by motion) is meritless. Only last week, Appellees informed the District Court that they "are encouraged by the engagement of Argentina's new leadership and by its stated desire to reach agreements to resolve these cases". (Pls.' Mem. (No. 08 Civ. 6978, Doc. 874) at 2), and that they are "committed to resolving the pending litigation as quickly as possible. . . . [and] that any such resolution must include dissolution of the *pari passu* injunctions" (Newman Decl. (No. 08 Civ. 6978, Doc. 876) ¶ 6). Argentina's desire to dismiss this appeal is entirely consistent with Appellees' stated objective to reach a speedy and efficient resolution of this matter.

Accordingly, the Republic of Argentina respectfully requests that this Court grant its motion to dismiss this appeal, and that the oral argument scheduled for tomorrow be taken off calendar.

February 23, 2016

Respectfully submitted,

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By

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