

SECURITIES AND EXCHANGE COMMISSION
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UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE :
COMMISSION, :
 :
 Plaintiff, :
 :
 v. : **No. 09 Civ. 4346 (PGG)**
 :
 RESERVE MANAGEMENT COMPANY, INC., : **ECF CASE**
 RESRV PARTNERS, INC., BRUCE BENT SR. :
 and BRUCE BENT II, :
 :
 Defendants, :
 and :
 :
 THE RESERVE PRIMARY FUND, :
 :
 Relief Defendant. :
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DECLARATION OF MICHAEL D. BIRNBAUM IN SUPPORT OF PLAINTIFF
SECURITIES AND EXCHANGE COMMISSION’S APPLICATION FOR
INJUNCTIVE AND OTHER RELIEF AND APPROVAL OF THE
COMMISSION’S PROPOSED PLAN OF DISTRIBUTION

I, Michael D. Birnbaum, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am over 18 years of age and am employed as an attorney in the Enforcement Division in the New York Regional Office of the Securities and Exchange Commission (“Commission”). I submit this Declaration in support of the Commission’s Application for Injunctive and Other Relief and Approval of the Commission’s Proposed Plan of Distribution (the “Application”).

2. I submit this Declaration based upon personal knowledge, information and belief.

3. Attached hereto as Exhibit 1 is a true and correct copy of VeriSign, Inc.'s Objection to the Proposed Plan of Distribution of Primary Fund Assets, dated July 27, 2009 and attachments thereto.

4. Attached hereto as Exhibit 2 is a true and correct copy of the Response of BNP Paribas Securities Corporation and BNP Paribas Commodities Futures, Inc. to SEC's Motion Regarding Distribution of Reserve Primary Fund Assets, dated July 27, 2009.

5. Attached hereto as Exhibit 3 is a true and correct copy of Banc of America Securities LLC's July 27, 2009 submission to this Court concerning the Commission's Application.

6. Attached hereto as Exhibit 4 is a true and correct copy of a joint submission to this Court, from The Goodyear Tire & Rubber Company, The Lubrizol Corporation, Delta Air Lines, Inc., and General Mills, Inc., dated July 21, 2009, concerning the Commission's Application.

7. Attached hereto as Exhibit 5 is a true and correct copy of BP Corporation North America Inc.'s submission to this Court, dated July 24, 2009, concerning the Commission's Application.

8. Attached hereto as Exhibit 6 is a true and correct copy of The Electric Reliability Council of Texas, Inc.'s submission to this Court, dated July 27, 2009, concerning the Commission's Application.

9. Attached hereto as Exhibit 7 is a true and correct copy of FPL Group

Capital, Inc.'s submission to this Court, dated July 23, 2009, concerning the Commission's Application.

10. Attached hereto as Exhibit 8 is a true and correct copy of Toyota Motor Credit Corporation's submission to this Court, dated July 22, 2009, concerning the Commission's Application.

11. Attached hereto as Exhibit 9 is a true and correct copy of David Lerner Associates, Inc's submission to this Court, dated July 22, 2009, concerning the Commission's Application.

12. Attached hereto as Exhibit 10 is a true and correct copy of Arthur J. Levy's submission to this Court, dated July 20, 2009, concerning the Commission's Application (redacted to comply with Fed. R. Civ. P. 5.2 and this Court's ECF Rules).

13. Attached hereto as Exhibit 11 is a true and correct copy of Norton Capital Management, Inc.'s submission to this Court, dated July 21, 2009, concerning the Commission's Application.

14. Attached hereto as Exhibit 12 is a true and correct copy of Newedge USA, LLC's letter to Commission counsel, dated July 17, 2009, concerning the Commission's Application.

15. Attached hereto as Exhibit 13 are true and correct copies of Union Center National Bank's two submissions to the Court, dated July 14, 2009 and July 16, 2009 respectively, concerning the Commission's Application.

16. Attached hereto as Exhibit 14 is a true and correct copy of Kevin Cullinane's letter to Commission counsel, dated July 5, 2009, concerning the Commission's Application (redacted to comply with Fed. R. Civ. P. 5.2 and this Court's

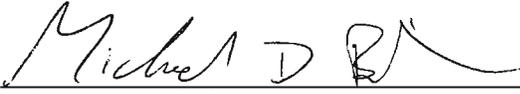
ECF Rules).

17. Attached hereto as Exhibit 15 is a true and correct copy of George Swift's letter to Commission counsel, dated June 26, 2009, concerning the Commission's Application (redacted to comply with Fed. R. Civ. P. 5.2 and this Court's ECF Rules).

18. Attached hereto as Exhibit 16 is a true and correct copy of First Data Corporation and Integrated Payment Systems, Inc.'s submission to this Court, dated July 27, 2009, concerning the Commission's Application.

I declare under penalty of perjury that the foregoing is true and correct.

Executed: August 21, 2009
New York, New York



Michael D. Birnbaum