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October 20, 2016

VIA FACSIMILE AND EXPRESS MAIL

The Honorable Carol Fox Foelak
101 F Street, N.E.
Mail Stop 2557
Washington, D.C. 20549



Re: *In the Matter of Lynn Tilton et al.*, Administrative Proceeding File No. 3-16462

Dear Judge Foelak,

I am writing on behalf of non-party MBIA Insurance Corporation (“MBIA”) in response to the letter to the Court from Randy Mastro, Respondents’ counsel, dated October 19, 2016, regarding Respondents’ Motion to Compel MBIA to Produce Documents Responsive to Respondents’ Subpoenas (the “Motion”). We are puzzled by Mr. Mastro’s letter and seek clarification from the Court.

Mr. Mastro’s letter purports to attach a “Certificate of Service,” which states that Respondents’ Motion papers were delivered to me by email on October 5, 2016 and by personal delivery on October 19, 2016. The statements in the so-called “Certificate of Service,” however, do not establish that Respondents properly effected service of the Motion in accordance with the U.S. Securities and Exchange Commission’s Rules of Practice, which require that service be made “to the person required to be served” by personal delivery, U.S. mail, commercial courier, express mail or, subject to certain conditions, facsimile. *See* Rule 150. Respondents have not served MBIA in accordance with the prescribed methods of service.

Nor has Cadwalader agreed—indeed, Respondents have not even asked—to accept service of Respondents’ Motion on behalf of MBIA. Indeed, Respondents acknowledged that they did not serve the Motion on MBIA because the Certificate of Service attached to their Motion (a copy of which is attached) represented that service was made only on counsel for the Securities and Exchange Commission.¹

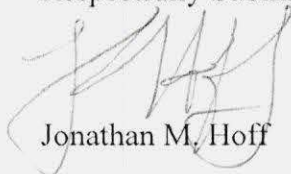
¹ Respondents’ omit from their letter to Your Honor reference to the Certificate of Service attached to their Motion, which contains no reference to MBIA whatsoever and demonstrates that MBIA in fact

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As a non-party, MBIA is not privy to discussions between the parties and the Court regarding Respondents' Motion or the Subpoena. If the Court has ordered that the delivery of Respondents' Motion to MBIA's counsel shall be deemed effective service, MBIA requests confirmation of that order. In the event that the Court intends to entertain Respondents' Motion, MBIA respectfully requests an opportunity to be heard and a reasonable time to serve its opposition to the Motion.

Respectfully Submitted,



Jonathan M. Hoff

cc: Randy M. Mastro, Counsel for Respondents
Dugan Bliss, U.S. Securities and Exchange Commission

was not properly served with Respondents' Motion. A copy of the Certificate of Service accompanying Respondents' Motion is attached hereto as Exhibit A.

Exhibit A


CERTIFICATE OF SERVICE

I hereby certify that I served a true and correct copies of 1) Respondents' Motion to Compel MBIA to produce Documents Responsive to Respondents' Subpoenas, 2) Respondents' Memorandum of Law in Support of Motion to Compel MBIA to produce Documents Responsive to Respondents' Subpoenas, and 3) the Declaration of Mary Beth Maloney in Support of Motion to Compel MBIA to produce Documents Responsive to Respondents' Subpoenas, on this 5th day of October, 2016, in the manner indicated below:

United States Securities and Exchange Commission
Office of the Secretary
Attn: Secretary of the Commission Brent J. Fields
100 F Street, N.E.
Mail Stop 1090
Washington, D.C. 20549
Fax: (202) 772-9324
(By Facsimile and original and three copies by Federal Express)

Hon. Judge Carol Fox Foelak
100 F. Street N.E.
Mail Stop 2557
Washington, D.C. 20549
(By Federal Express)

Dugan Bliss, Esq.
Division of Enforcement
Securities and Exchange Commission
Denver Regional Office
1961 Stout Street, Ste. 1700
Denver, CO 80294
(By Email pursuant to parties' agreement)


Ariel Santamaria