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This memorandum is uncorrected and subject to revision before
publication in the New York Reports.

No. 234

Commonwealth of Pennsylvania Public
School Employees' Retirement System, &c.,
et al.,

Plaintiffs,

Commerzbank AG, &c.,
Appellant,

v.

Morgan Stanley & Co. Incorporated, et al.,
Respondents,

et al.,

Defendants.

Joseph D. Daley, for appellant.

James P. Rouhandeh, for respondents Morgan Stanley &
Co. Incorporated, et al.

Joshua M. Rubins, for respondents Moody's Investors
Service, Inc. et al.

Dean I. Ringel, for respondents Standard & Poor's
Ratings Services et al.

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Certification of questions by the United States Court of Appeals
for the Second Circuit, pursuant to section 500.27 of this
Court's Rules of Practice, accepted and the issues presented are
to be considered after briefing and argument. Chief Judge
Lippman and Judges Graffeo, Read, Smith, Pigott, Rivera and
Abdus-Salaam concur.

Decided November 20, 2014