



STATE OF NEW YORK  
**UNIFIED COURT SYSTEM**  
**FIRST JUDICIAL DISTRICT**  
**SUPREME COURT, CIVIL BRANCH**  
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**A. GAIL PRUDENTI**  
Chief Administrative Judge

**FERN A. FISHER**  
Deputy Chief Administrative Judge  
New York City Courts

**SHERRY KLEIN HEITLER**  
Administrative Judge for Civil Matters  
First Judicial District

## **ADMINISTRATIVE ORDER**

A series of almost 30 cases (hereinafter “the Bank Funding Cases”) were commenced in this court and were, with a few exceptions, assigned to the Commercial Division. These cases were assigned among all of the Division’s Justices, as well as two General Assignment Justices. It appears that the plaintiffs in these cases, one of which is alleged to be the manager and holder of a power of attorney for the other named in the caption, are identical or very similar in name (in some cases the main plaintiff, so to speak, is Financials Restructuring Partners, Ltd. and in others Financials Restructuring Partners III, Ltd.) and are represented by the same counsel (in one case, now disposed of, co-counsel was a different firm than in the other cases). The cases have been brought against bank holding companies. In some of these cases the defendants are the same as in others. In these matters, the plaintiffs seek summary judgment in lieu of complaint. The papers submitted by plaintiffs in these cases are very similar. These cases arise out of what appears to be the same alleged form of financing for bank holding companies, a complicated method of financing in which, among other things, a trust issues certain securities (trust preferred securities or capital securities) for which a bank holding company guarantees payment. The plaintiffs claim to have purchased capital securities after various banks failed and were seized by the FDIC and state regulators. The memos of law submitted by plaintiffs seem to be virtually copies of one another save for certain unique facts, such as the amount of the plaintiff’s claim, and they and the other papers submitted will, it appears, give rise to similar questions of law and fact. Therefore, it appears that it will be in the interests of judicial efficiency and the avoidance of inconsistent rulings if the matters are assigned to a single Justice and such assignment should afford the attorneys increased efficiency in the processing of these matters as well.

Therefore, by the authority vested in me as Administrative Judge of this court, I hereby direct that all of the pending Bank Funding Cases be reassigned to Honorable O. Peter Sherwood. Annexed is a list of the pending such matters of which I am aware. I hereby direct the relevant back offices of the court to transfer to Justice Sherwood any Bank Funding Case listed on the attached (except for any that may have already been disposed of) and not already assigned to him and to mark the records of the court accordingly. Should the plaintiffs hereafter file a Request for Judicial Intervention in any case of the same type in this court, counsel for the plaintiffs shall annex to the RJI a copy of this Order and shall mark in the appropriate space on the RJI that the new case is related to the Bank Funding Cases listed on the attached.

Dated: New York, New York  
August 1, 2013

  
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Hon. Sherry Klein Heitler  
Administrative Judge