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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

GEOFFREY VARGA and WILLIAM CLEGHORN, as Joint Official Liquidators of Bear Stearns High-Grade Structured Credit Strategies (Overseas) Ltd. and Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage (Overseas) Ltd.,

Plaintiffs,

-against-

DELOITTE & TOUCHE LLP, et al.

Defendants.

SUMMARY ORDER

09 Civ. 4936 (AKH)

ALVIN K. HELLERSTEIN, U.S.D.J.:

On June 24, 2010, the parties appeared before me for oral argument on the motions by Deloitte & Touche LLP and Deloitte & Touche Cayman Islands (together, the "Deloitte Defendants") to dismiss Plaintiffs' claims against them.

For the reasons stated on the record, the motion is granted in part and denied in part. Counts one, two, three, and ten are duplicative and shall be repled as one count based on the Deloitte Defendants' alleged breach of their engagement letter by conducting a negligent audit. Count four is dismissed. Plaintiffs shall file an amended complaint by July 26, 2010.

The Clerk shall mark the motions (Doc Nos. 23 and 44) as terminated.

SO ORDERED.

Dated: June 24, 2009
New York, New York

ALVIN K. HELLERSTEIN
United States District Judge