

1 [Settlement of Lawsuit - MBIA Inc., MBIA Insurance Corp., MBIA Insurance Corp. of Illinois,  
2 and Jason Kissane - City to Receive \$388,591]

3 **Ordinance authorizing a settlement of the lawsuit filed by the City and County of**  
4 **San Francisco against MBIA Inc., its affiliates, MBIA Insurance Corp. and MBIA**  
5 **Insurance Corp. of Illinois, and its former employee, Jason Kissane, for \$388,591; the**  
6 **lawsuit was filed on October 8, 2008, in San Francisco Superior Court, Case No. CGC-**  
7 **08-480708; entitled City and County of San Francisco v. Ambac Financial Group Inc., et**  
8 **al.; the lawsuit involves breach of contract, fraud and antitrust claims against bond**  
9 **insurance companies; this settlement applies to claims against the last remaining**  
10 **defendants in the case, the MBIA entities.**

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12 Be it ordained by the People of the City and County of San Francisco:

13 Section 1. Pursuant to Charter section 6.102(5), the Board of Supervisors hereby  
14 authorizes the City Attorney to settle the action entitled City and County of San Francisco v.  
15 Ambac Financial Group Inc., et al., San Francisco Superior Court, Case No. CGC-08-480708  
16 as against the remaining defendants in the case, MBIA Inc., MBIA Insurance Corp., MBIA  
17 Insurance Corp. of Illinois, and Jason Kissane, for the payment of \$388,591 by MBIA Inc.  
18 The lawsuit involves breach of contract, fraud and antitrust claims against bond insurance  
19 companies.

20 Section 2. The above-named action was filed in San Francisco Superior Court on  
21 October 8, 2008, and the following parties were named in the lawsuit: Plaintiff City and  
22 County of San Francisco; Defendants Ambac Financial Group Inc.; Ambac Assurance Corp.;  
23 MBIA Inc.; XL Capital Assurance Inc.; Financial Guaranty Insurance Company; CIFG  
24 Assurance North America, Inc.; Jason Kissane; Neil Pack; and Does 1 – 50.

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APPROVED AS TO FORM AND  
RECOMMENDED:

DENNIS J. HERRERA  
City Attorney

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OWEN J. CLEMENTS  
Chief of Special Litigation

RECOMMENDED:

SAN FRANCISCO  
INTERNATIONAL AIRPORT

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IVAR C. SATERO  
Airport Director

APPROVED:

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JEAN CARAMATTI  
Secretary, San Francisco Airport Commission

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