File No	140185	Committee Item No. Board Item No.	<u>8</u>			
COMMITTEE/BOARD OF SUPERVISORS AGENDA PACKET CONTENTS LIST						
Committee:	Rules	Date _ <i>[</i>	April 3, 2014			
Board of Supervisors Meeting		Date _A	pril 15,2014			
Cmte Boa	Motion Resolution Ordinance Legislative Digest Budget and Legislative Youth Commission Rep Introduction Form Department/Agency Commou Grant Information Form Grant Budget Subcontract Budget Contract/Agreement Form 126 – Ethics Commount Award Letter Application Public Correspondence	ort ver Letter and/or Repo	ort			
OTHER (Use back side if additi		onal space is needed)				
						

Completed by: Alisa Miller Date March 28, 2014

Completed by: Alisa Miller Date April 10, 2014

[Settlement of Lawsuit - Syncora Guarantee, Inc., formerly XL Capital Assurance, Inc. - City to Receive \$1 80,000]

Ordinance authorizing a settlement of the lawsuit filed by the City and County of San Francisco against Syncora Guarantee, Inc. (formerly known as XL Capital Assurance, Inc.) for \$180,000; the lawsuit was filed on October 8, 2008, in San Francisco Superior Court, Case No. CGC-08-480708; entitled City and County of San Francisco v. AMBAC Financial Group Inc., et al.; this partial settlement applies only to claims against Syncora Guarantee; other material terms of the settlement are that Syncora will waive its claim for attorneys fees and costs and cooperate in future discovery.

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

Section 1. Pursuant to Charter section 6.102(5), the Board of Supervisors hereby authorizes the City Attorney to settle the action entitled <u>City and County of San Francisco v.</u>

<u>AMBAC Financial Group Inc., et al.</u>, San Francisco Superior Court, Case No. CGC-08-480708 as against only Syncora Guarantee, Inc. (formerly known as XL Capital Assurance, Inc.) for the payment of \$180,000 by Syncora Guarantee, Inc. and in consideration for Syncora's waiving its claims for attorneys fees and costs and agreeing to cooperate in future discovery as the case goes forward against other defendants.

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

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2	APPROVED AS TO FORM AND RECOMMENDED:	RECOMMENDED:
3 4	DENNIS J. HERRERA City Attorney	SAN FRANCISCO INTERNATIONAL AIRPORT
5	A NO	
6	OWN J. CLEMENTS	TOHNI MARTIN a
7	Chief of Special Litigation	JOHN L. MARTIN C Airport Director
		APPROVED:
8		My w Charles the
9		JEAN CARAMATTI
10		Secretary, San Francisco Airport Commission
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City Attorney BOARD OF SUPERVISORS

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Date	2/28/14	File Number	(if applicable)
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Sho	ona Navarre	554-3889	CITY ATTORNEY
Name	e and Telephone N	umber D	Department

Clerk's Office/Forms/Legislation Received Checklist (6/2013) for more help go to: sfbos.org/about the board/general/legislative process handbook