

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

SJUNDE AP-FONDEN, Individually and on
behalf of all others similarly situated,

Plaintiff,

v.

JOSEPH J. DEPAOLO, ERIC HOWELL,
FRANK SANTORA, JOSEPH SEIBERT,
SCOTT A. SHAY, VITO SUSCA, STEPHEN
D. WYREMSKI, and KPMG LLP,

Defendants.

Case No.: 23-cv-01921-FB-JRC

**FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR
SIGNATURE BANK'S NOTICE OF MOTION TO DISMISS**

PLEASE TAKE NOTICE that, pursuant to the Order, dated December 5, 2023, granting the Federal Deposit Insurance Corporation (“FDIC”) as Receiver for Signature Bank (“FDIC-R”) permission to intervene to file a motion to dismiss (ECF No. 74), and upon the Complaint (ECF No. 70), dated December 1, 2023, the accompanying Memorandum of Law in Support of the Motion to Dismiss, the Declaration of Donald G. Grieser, sworn to on August 30, 2023, and the exhibits thereto, and upon all papers and pleadings previously filed in this action, FDIC-R will move this Court, before the Honorable Frederic Block, United States District Judge for the Eastern District of New York, at the Theodore Roosevelt Federal Courthouse, 225 Cadman Plaza East, Brooklyn, NY 11201, on a date and time to be determined by the Court, for an order granting the FDIC-R’s motion to dismiss for lack of subject-matter jurisdiction and lack of prudential standing and failure to state a claim upon which relief can be granted pursuant to Rules 12(b)(1) and

12(b)(6) of the Federal Rules of Civil Procedure, and granting such other and further relief as the Court deems just and appropriate.

December 22, 2023

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**MEMORANDUM OF LAW IN SUPPORT OF FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR SIGNATURE BANK'S MOTION TO DISMISS**

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December 22, 2023

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Pursuant to the Court’s December 5, 2023 Order [ECF No. 74] permitting the Federal Deposit Insurance Corporation (“FDIC”) as the Receiver for Signature Bank (“FDIC-R”) to intervene for purpose of filing a motion to dismiss the Corrected Consolidated Complaint (ECF No. 70) (the “Complaint”), FDIC-R submits this Memorandum of Law in support of its Motion to Dismiss this case under Rules 12(b)(1) and 12(b)(6) of the Federal Rules of Civil Procedure (“Rule” or “Rules”), and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (“FIRREA”), codified as amended in the Federal Deposit Insurance Act, 12 U.S.C. § 1821(d), on the grounds that (a) the Court lacks subject matter jurisdiction over Plaintiff Sjunde AP-Fonden’s (“Plaintiff” or “Lead Plaintiff”) claims as well as any putative class members claims for failure to exhaust the mandatory claims process under FIRREA (“FIRREA claims process”); (b) the Court also lacks subject matter jurisdiction under the jurisdictional forum limitation of 12 U.S.C. § 1821(d)(6)(A); and (c) Plaintiff lacks prudential standing because the FDIC-R owns the claims asserted by Plaintiff and therefore Plaintiff fails to state a claim upon which relief can be granted.

PRELIMINARY STATEMENT

On March 12, 2023, Signature Bank (“Signature” or “Bank”) was closed, and the FDIC was appointed as Receiver for the Bank. This Court lacks subject matter jurisdiction over Plaintiff’s claims for two reasons.

First, Congress created the FIRREA claims process as a comprehensive and mandatory process to efficiently resolve claims involving FDIC receiverships. *Id.* §§ 1821(d)(13)(D), 1821(d)(6)(A). To ensure that claimants do not circumvent that claims process, FIRREA provides, in pertinent part, that no court shall have jurisdiction over (1) “any claim or action for payment from, or any action . . . with respect to, the assets of [the failed] depository institution” or (2) “any claim relating to any act or omission of such institution”—unless the claimant has first exhausted

the FIRREA claims process. *Id.* § 1821(d)(13)(D). Plaintiff’s claims (as well as any putative class members’ claims) fall within the scope of § 1821(d)(13)(D) because its claims are based on the acts or omissions of Signature committed by the Bank’s directors, officers and accountants. Plaintiff recognized this as it filed a claim, but Plaintiff failed to exhaust the FIRREA claims process before suing in this Court. The individual claim that Plaintiff submitted in the FIRREA claims process is pending review and the claims period will not expire until January 16, 2024.

Plaintiff likewise recognized the need for putative class members to file their own claims as it attempted to submit a single “class claim” in the FIRREA claims process. However, such a “class claim” is not permitted as each potential class member must file its own individual claim and exhaust the FIRREA claims process. *Cassese v. Wash. Mut., Inc.*, 711 F. Supp. 2d 261, 270 (E.D.N.Y. 2010), *appeal dismissed by Bloom v. FDIC*, 738 F.3d 58 (2d Cir. 2013). For putative class members that failed to file claims by the claims bar date (July 17, 2023), they generally can never exhaust the FIRREA claims process and *no* court can ever obtain subject matter jurisdiction over their claims. Moreover, the failure to exhaust the FIRREA claims process was a ground for the recent dismissal of another Signature stockholder’s lawsuit asserting similar claims against the Bank’s directors and officers. *See Verdi v. Fed. Deposit Ins. Corp.*, Case No. 23-cv-01206-JVS (KES), 2023 WL 6388225, at *6 (C.D. Cal. Sept. 28, 2023) (holding the court “lack[ed] subject-matter jurisdiction over the claims asserted” because stockholder “filed [his] suit before exhausting his administrative remedies under § 1821.”).

Second, even had Plaintiff properly exhausted the FIRREA claims process before commencing this action (which it did not), this Court would still lack jurisdiction because, under FIRREA’s “subject to suit” clause, actions based on disallowed claims must be filed in either the federal district court for the District of Columbia or the federal district court where Signature had

its principal place of business, the district court for the Southern District of New York. 12 U.S.C. § 1821(d)(6)(A).

Additionally, Plaintiff lacks prudential standing because it asserts claims that it does not own. When the FDIC was appointed as Receiver for the Bank, it succeeded by operation of law to “all rights, titles, powers, and privileges” of the Bank and any Bank stockholder with respect to the Bank and the assets of the Bank. *Id.* § 1821(d)(2)(A)(i) (“Succession Clause”). Plaintiff’s securities law claims depend entirely on their status as Bank stockholders, and they concern the Bank and the assets of the Bank. The claims therefore belong to the FDIC-R, not Plaintiff, under the Succession Clause, and, as we shall demonstrate below, Plaintiff lacks prudential standing because it does not own the claims it asserts. Accordingly, Plaintiff’s claims are not ones upon which relief can be granted.

For all of these reasons, this action should be dismissed for lack of subject matter jurisdiction and lack of prudential standing.

BACKGROUND

A. The FDIC Is Appointed as Receiver for Signature After It Fails.

On March 12, 2023, the New York State Department of Financial Services closed Signature and appointed the FDIC as Receiver for Signature. *See* Declaration of Donald G. Grieser, dated August 30, 2023 (“Grieser Decl.”) ¶ 3; Ex. A.¹ Upon its appointment, the FDIC succeeded by operation of law to “all rights, titles, powers, and privileges of” Signature, “and of any stockholder . . . with respect to [Signature] and the assets of [Signature],” and became vested with the power to resolve outstanding claims with respect to Signature in receivership. 12 U.S.C. §§ 1821(d)(2)(A)(i), 1821(d)(3).

¹ “Exhibit” or “Ex.” herein refers to the Exhibits to the Grieser Decl.

B. The FIRREA Claims Process.

The FIRREA claims process applies to “(i) any claim or action . . . seeking a determination of rights with respect to, the assets of [Signature] . . . ; or (ii) any claim relating to any act or omission of [Signature].” *Id.* § 1821(d)(13)(D). Under section 1821(d)(3), the FDIC was required to publish notice that Signature’s creditors must file claims with the receiver by a claims bar date not less than 90 days after publication of such notice. *Id.* § 1821(d)(3)(B)(i). The FDIC was also required to mail a similar notice to creditors appearing on Signature’s books. *Id.* § 1821(d)(3)(C)(i). After a claim is filed, the FDIC-R has 180 days to determine whether to allow or disallow the claim. *Id.* § 1821(d)(5)(A)(i). The FDIC-R is required to allow any claim received on or before the claims bar date which is proved to the satisfaction of the FDIC-R. *Id.* § 1821(d)(5)(B). If the FDIC-R disallows the claim, or the 180-day period expires without action by the FDIC-R, the claimant then has 60 days to sue for a *de novo* judicial determination of the claim (or to continue any pre-receivership litigation). *Id.* § 1821(d)(6)(A).

As part of the FIRREA claims process, the FDIC-R established July 17, 2023 as the “Claims Bar Date,” *i.e.*, the deadline for filing any administrative claims. Grieser Decl. ¶ 5. The FDIC-R prepared a Publication Notice to Creditors and Depositors of Signature advising that administrative claims must be submitted to the FDIC-R by the Claims Bar Date. *Id.* ¶ 6. That Publication Notice was published on March 30, 2023, May 1, 2023, and June 1, 2023, in the Wall Street Journal, New York Times, Los Angeles Times, San Francisco Chronicle, Charlotte Observer, Raleigh News & Observer, and Reno Gazette. *Id.*; Ex. B.

C. Plaintiff Did Not Exhaust the FIRREA Claims Process.

The FDIC-R sent a “Notice to Discovered Claimant to Present Proof of Claim,” which advised of the requirement to file any claims by the Claims Bar Date, to every plaintiff that has appeared in this action, including, on June 1, 2023, to the Lead Plaintiff. *See* Grieser Decl. ¶¶ 7-8;

Exs. C-D. On July 17, 2023, Plaintiff filed an administrative claim with the FDIC-R. Grieser Decl. ¶ 9. The FDIC-R has made no determination regarding Plaintiff's administrative claim as it is pending review. *Id.* The 180-day statutory claims determination period for Plaintiff's claim began to run on July 17, 2023, the date of its submission, and will expire on January 16, 2024. *Id.*; 12 U.S.C. § 1821(d)(5)(A).

In addition, on July 17, 2023, counsel acting on behalf of "Sjunde AP-Fonden on behalf of a Putative Class" submitted a claim purportedly on behalf of a putative class of damaged investors. Grieser Decl. ¶ 10. As stated in the Notices to Discovered Claimants, including the Notice sent to Plaintiff: "Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver." *Id.* ¶ 10; Exs. C-D (emphasis in original). Accordingly, on August 28, 2023, the FDIC-Receiver sent a Notice of Unaccepted Claim to "Sjunde AP-Fonden on behalf of a Putative Class" in care of counsel. Grieser Decl. ¶ 10; Ex. E.

This action was prematurely commenced before exhaustion of the FIRREA claims process. Specifically, on March 14, 2023, prior to exhausting the FIRREA claims process, this action was commenced by Matthew Schaeffer. ECF No. 1.² On May 15, 2023, Lead Plaintiff, before exhausting the FIRREA claims process, filed a motion to consolidate the cases and appoint lead plaintiff and counsel. ECF No. 14. On August 10, 2023, the Court consolidated the cases and appointed Plaintiff as lead plaintiff. ECF No. 51. On November 20, 2023, Lead Plaintiff filed an amended consolidated complaint (ECF No. 66), and on December 1, 2023, Lead Plaintiff filed the

² Schaeffer did not submit an administrative claim by the Claims Bar Date. Grieser Decl. ¶ 9.

current Complaint, both of which were filed before exhausting the FIRREA claims process, i.e. the January 16, 2024, claim determination deadline.

The Complaint asserts causes of action for violations of Section 10(b) of the Exchange Act and SEC Rule 10b-5 against former officers of Signature, Joseph J. DePaolo (who was also a director), Eric Howell, Frank Santora, Joseph Seibert, Vito Susca, Stephen Wyremski, former director Scott A. Shay (the “Individual Defendants”), and KPMG LLP (“KPMG,” and together with the Individual Defendants, the “Defendants”).

D. Plaintiff’s Federal Securities Law Claims Depend on Plaintiff’s Status as Stockholder of the Bank and Proof that the Alleged Misconduct of the Defendants Depressed the Value of the Bank’s Stock.

Plaintiff, as a stockholder of Signature, asserts federal securities claims based on alleged false and misleading statements in the Bank’s SEC filings, financial statements and press releases about Signature’s business and financial condition (Complaint ¶¶ 485-499) against Individual Defendants and KPMG.

Plaintiff’s claims relate to—indeed, depend on—alleged misconduct and mismanagement at the Bank by the Individual Defendants in their roles as directors and officers of the Bank and related misconduct by KPMG in its role as the Bank’s auditor. For example, according to Plaintiff, the Defendants ignored “critical problems and deficiencies in the Bank’s risk profile and liquidity risk management controls,” “massively expanded the Bank’s liquidity risks by taking on billions of dollars in uninsured and volatile deposits from the cryptocurrency industry,” and “[a]ll the while, Defendants failed to implement the essential controls to analyze, model and mitigate these risks.” Complaint ¶ 2. Plaintiff’s damages against the Defendants rely on a reduction in the value of Signature’s assets and stock, amounting to a “99.81% drop [that] erased billions of dollars in shareholder value.” *Id.* ¶ 25. According to Plaintiff, among other things, the Individual Defendants:

- “[C]ompletely failed to implement an adequate liquidity risk management framework at

the Bank,” *id.* ¶ 13;

- Failed to implement a “well-documented and thoroughly tested liquidity contingency plan” and suffered a “lack of preparedness for an unanticipated liquidity event,” *id.* ¶ 23;
- Allowed significant liquidity contingency planning deficiencies originally discovered in 2019 to remain outstanding and unresolved, *id.* ¶ 17;
- Permitted Signature to experience “tremendous deposit growth, more than doubling the Bank’s size,” that “relied largely on uninsured deposits to fuel deposit growth,” resulting in “rapid and uncontrolled growth [that] quickly outpaced its already-deficient risk infrastructure,” *id.* ¶¶ 63-64;
- Allowed Signature to hold over \$97 billion in uninsured deposits, roughly 92% of Signature’s deposits, all the while the “Bank had no systems or controls in place to identify and mitigate the risks that these uninsured deposits posed to the Bank’s liquidity and financial condition,” *id.* ¶ 66;
- Allowed Signature to increase its deposit concentration in a small number of large depositors – four depositors comprised 14% of Signatures total assets, *id.* ¶¶ 65, 67;
- Fueled large volatile concentration of deposits and lending relationships in the digital assets marketplace without adequate risk management and controls, or awareness of “potential damage it could inflict on more traditional depositor customers,” *id.* ¶¶ 65, 157;
- Permitted Signature to become a “Crypto-Friendly” “Deposit Machine” by branching out to the digital asset world regardless of other big banks avoiding cryptocurrency, *id.* ¶¶ 54-61;
- “[S]ignificantly increased [Signature’s] exposure to its new Fund Banking capital call lines of credit,” that “created additional risks, including concerns over the Bank’s ability to pledge these loans as collateral at the Federal Reserve discount window,” *id.* ¶¶ 73-74;
- “[T]he Bank shockingly did not have in place a sufficient plan to address, much less the ability to withstand, numerous liquidity stress events,” *id.* ¶ 84; and
- “Defendants’ pursuit of untrammelled and irresponsible [deposit] growth . . . allowed them to line their pockets with millions of dollars of bonus payments.” *id.* ¶ 123.

Plaintiff alleges that the combination of “[Signature] management’s lack of a well-documented and thoroughly tested liquidity contingency plan and its lack of preparedness for an

unanticipated liquidity event” and its “exposure to a high concentration of uninsured digital asset deposits” “were the root cause of the bank’s failure” and collapse. *Id.* ¶¶ 23, 71, 356.

Critically, Plaintiff’s claims against the Individual Defendants all depend on misconduct at, and mismanagement of, *the Bank*. According to Plaintiff, the Individual Defendants failed to provide complete and accurate information to the stockholders in statements by the *Bank* about the effect of the Bank’s poor internal controls and the Individual Defendants’ mismanagement of the Bank. *E.g., id.* ¶¶ 2, 4-5, 54-76, 91-120, 417-421. Or to put it another way, the Individual Defendants failed to protect the stockholders against the loss of its investments in the Bank by failing to “properly manage [the] risks.” *E.g., id.* ¶¶ 2, 4-5, 54-76, 91-120, 356, 417-421. The misstatements Plaintiff says the Individual Defendants made to the public and the stockholders similarly concern alleged misconduct at the Bank—statements about “the Bank’s Liquidity, Deposits, Depositors, and Risk Management Practice”—all of which Plaintiff says caused the Bank’s financial condition to appear stronger than it actually was. *Id.* ¶¶ 124-137. Plaintiff alleges that the misstatements were contained in Signature’s Form 8-K’s, 10-K’s, 10-Q’s, earning calls and press releases—all of which are the *Bank’s* statements, meaning the claims are related to, concerning or on behalf of the Bank. *Id.* ¶¶ 205-348. Plaintiff maintains that several Individual Defendants “had motive to chase deposit growth at all costs” (*Id.* ¶ 121) and “by pursuing unrestrained deposit growth at all costs, Defendants DePaolo, Shay, and Howell [] reap[ed] millions, achieving almost the entirety of their dual compensation packages.” *Id.* ¶ 123.

Plaintiff further contends that KPMG issued misleading unqualified opinions on Signature’s financial statements by recklessly auditing the financial statements of the Bank, making the claims against KPMG also related to or concerning the Bank. *Id.* ¶¶ 360-361. Plaintiff alleges that “KPMG knew or was reckless to disregard the material risks facing [Signature] and

the Bank’s many related deficiencies.” *Id.* ¶ 361. Plaintiff contends that KPMG negligently audited the Bank and its assets by failing to: (i) “account for, or reveal, the serious and adverse facts facing the Bank’s control environment”; (ii) “identify the Bank’s GAAP violation with respect to failing to disclose depositor concentrations”; (iii) consider “the significant control deficiencies with respect to [Signature’s] management of material risks”; and (iv) take into account that “Defendants, along with [Signature’s] Board and other senior management, pursued rapid, unrestrained growth without developing and maintaining adequate risk management practices and controls appropriate for the size, complexity and risk profile of the institution.” *Id.* ¶¶ 360-361, 363, 367, 373, 374. According to Plaintiff, a properly conducted audit would have timely disclosed material misstatements relating to the Bank’s assets, depositor concentrations, and material weaknesses in Signature’s internal controls regarding liquidity. *Id.* ¶¶ 359-367, 374-378.

Plaintiff’s asserted damages similarly depend on an alleged reduction in the value of Signature’s common stock. Plaintiff asserts that the Defendants’ misconduct “artificially inflated the price of the [Bank’s] common stock and/or maintained artificial inflation in [Signature’s] stock price, and the subsequent significant decline in the value of the [Bank’s] common stock.” *Id.* ¶ 453. Because Signature suffered all these alleged losses in the first instance, FDIC-R is the only party that can bring the claims asserted in this case.

E. FDIC-R’s Intervention.

On December 5, 2023, the FDIC-R was permitted to intervene in the action to file a motion to dismiss. ECF No. 74.³ FDIC-R now moves to dismiss the Complaint in its entirety.

³ On September 1, 2023, FDIC-R served its original motions to intervene and to dismiss on Plaintiff. FDIC-R and Plaintiff initially proposed a briefing schedule for FDIC-R’s motions to intervene and to dismiss. However, Plaintiff decided not to oppose the motion to intervene, and

ARGUMENT

I. THE COURT SHOULD DISMISS THIS CASE FOR LACK OF SUBJECT MATTER JURISDICTION BECAUSE PLAINTIFF FAILED TO EXHAUST THE FIRREA CLAIMS PROCESS.

A plaintiff always bears the burden of establishing subject matter jurisdiction. *Kokkonen v. Guardian Life Ins. Co. of Am.*, 511 U.S. 375, 377-78 (1994); *Naples v. Stefanelli*, 972 F. Supp. 2d 373, 386 (E.D.N.Y. 2013). The court presumes a lack of subject matter jurisdiction until the plaintiff proves otherwise. *Kokkonen*, 511 U.S. at 377-78. Unless a plaintiff establishes that the court has subject matter jurisdiction, upon motion, the court must dismiss the complaint. *Id.*

A motion challenging a court's subject matter jurisdiction can be either "facial" and limited to the allegations of the complaint, or "factual" and require the court to look beyond the pleadings. *See Carter v. HealthPort Techs., LLC*, 822 F.3d 47, 56-7 (2d Cir. 2016); *Katz v. Donna Karan Co. Store, L.L.C.*, 872 F.3d 114, 119 (2d Cir. 2017). "Where jurisdictional facts are placed in dispute, the court has the power and obligation to decide issues of fact by reference to evidence outside the pleadings, such as affidavits." *Tandon v. Captain's Cove Marina of Bridgeport, Inc.*, 752 F.3d 239, 243 (2d Cir. 2014); *APWU v. Potter*, 343 F.3d 619, 627 (2d Cir. 2003); *LeBlanc v. Cleveland*, 198 F.3d 353, 356 (2d Cir. 1999).

Once the moving party presents evidence supporting dismissal, the opposing party must "come forward with evidence of their own to controvert that presented by the defendant," or may instead "rely on the allegations in the[ir] [p]leading if the evidence proffered by the defendant is immaterial because it does not contradict plausible allegations that are themselves sufficient to show standing." *Katz*, 872 F.3d at 119 (alteration in original); *Carter*, 822 F.3d at 57; *Kokkonen*,

FDIC-R and Plaintiff jointly submitted a proposed order permitting FDIC-R to intervene, which the Court so-ordered on December 5, 2023. ECF No. 74.

511 U.S. at 377. If the opposing party fails to meet this burden, the action must be dismissed for lack of subject matter jurisdiction. *See Kokkonen*, 511 U.S. at 377; *Naples*, 972 F. Supp. 2d at 386.

A plaintiff must exhaust the FIRREA claims process before filing a complaint in district court (1) seeking payment from, or a determination of rights with respect to, the failed bank's assets or Receiver's assets; or (2) relating to any act or omission of the failed bank or the Receiver. *See* 12 U.S.C. §§ 1821(d)(3)-(13). Plaintiff did not satisfy this requirement here as it commenced this action before exhausting the FIRREA claims process. Plaintiff's administrative claim is still pending review by the FDIC-R and the 180-day statutory claims determination period will not expire until January 16, 2024. *See* Grieser Decl. ¶ 9. Additionally, Plaintiff's attempt to submit a "class claim" in the FIRREA claims process was ineffective. And for the putative class members that failed to submit a claim before the Claims Bar Date, they never even started the FIRREA claims process and, thus, cannot, in general, exhaust it now because the Claims Bar Date has passed. As a result, the Court should dismiss this action for lack of subject matter jurisdiction.

A. FIRREA Requires a Claimant to Exhaust the FIRREA Claims Process Before Suing on Any Claims Relating to Any Act or Omission of Signature.

"In enacting FIRREA, Congress anticipated that, as a receiver for failed lending entities, the [FDIC] would face numerous claims from various parties." *Stamm v. Paul*, 121 F.3d 635, 639 (11th Cir. 1997). Thus, "[o]ne of the important goals of FIRREA is to enable the receiver to efficiently determine creditors' claims and preserve assets of the failed institution without being burdened by complex and costly litigation." *Nat'l Union Fire Ins. Co. v. City Sav., F.S.B.*, 28 F.3d 376, 388 (3d Cir. 1994). To that end, FIRREA established the FIRREA claims process codified at 12 U.S.C. §§ 1821(d)(3)-(13), as discussed above. *See supra* at 1, 4.

To ensure claimants do not bypass the FIRREA claims process, Congress also included a jurisdictional bar in FIRREA. Section 1821(d)(13)(D) bars the jurisdiction of all courts over all

receivership claims unless jurisdiction is otherwise authorized in section 1821(d). Section 1821(d)(13)(D) provides:

(D) Limitation on judicial review. Except as otherwise provided in this subsection, *no court shall have jurisdiction over—*

(i) any claim or action for payment from, or any action seeking a determination of rights with respect to, the assets of any depository institution for which the [FDIC] has been appointed receiver, including assets which the [FDIC] may acquire from itself as such receiver; or

(ii) any claim relating to any act or omission of such institution or the [FDIC] as receiver.

12 U.S.C. § 1821(d)(13)(D) (emphasis added).

“The phrase ‘except as otherwise provided in this subsection’ refers to a provision that allows jurisdiction after the [FIRREA] administrative claims process has been completed.” *Aber-Shukofsky v. JPMorgan Chase & Co.*, 755 F. Supp. 2d 441, 445, n.3, 446 (E.D.N.Y. 2010) (“Given FIRREA’s clear language, the Second Circuit has consistently held that courts lack subject matter jurisdiction to hear a claim against a failed bank taken into receivership by the FDIC unless the plaintiff has exhausted the administrative claims process.”). Thus, all courts lack subject matter jurisdiction over unexhausted claims that fall within either subsection of section 1821(d)(13)(D), and they should be dismissed. *Abad v. Advanta Nat’l Bank*, Case No. 10-CV-1174 (JG)(LB), 2011 WL 13323549, at *3 (E.D.N.Y. April 20, 2011) (quoting *IndyMac Bank, F.S.B. v. MacPherson*, 672 F. Supp. 2d 313, 317 (E.D.N.Y. 2010) (“Absent exhaustion of these claims with the FDIC, the FIRREA ‘strips the Court of subject matter jurisdiction to hear claims against the FDIC.’”)).

Courts in this Circuit have consistently held that a claimant must first exhaust the FIRREA claims process before seeking judicial review of any claim within the scope of section 1821(d)(13)(D). *Carlyle Towers Condo. Ass’n, Inc. v. FDIC*, 170 F.3d 301, 307 (2d Cir. 1999) (FIRREA requires that “all claims must be presented to the FDIC.”); *Resol. Tr. Corp. v. Elman*, 949 F.2d 624, 627 (2d Cir. 1991) (“[T]he statute means just what it says, and, accordingly . . . a

claimant must first present its case . . . under the administrative procedure erected by FIRREA before seeking relief in the federal courts.”); *Huggins v. FDIC*, Case No. 07 CV 5313 (RJD) (VPP), 2010 WL 3926263, at *3 (E.D.N.Y. 2010) (“joining the majority of courts that have concluded that a federal court cannot pass on the merits of pre-receivership claims where the plaintiff has not exhausted his remedies under the FDIC’s claims resolution process.”); *Circle Indus., Div. of Nastasi-White, Inc. v. City Fed. Sav. Bank*, 749 F. Supp. 447, 455 (E.D.N.Y. 1990) (“In enacting FIRREA, Congress intended litigants . . . to first submit their claims against failed savings and loan institutions to the RTC or FDIC before commencing an action in the district court.”).

The FIRREA claims process is not limited to claims against the failed bank, and “the substance of a claim rather than its form” matters. *Farnik v. FDIC*, 707 F.3d 717, 722 (7th Cir. 2013). “The fact that [stockholder] alleges causes of action against Defendants other than FDIC-R does not avoid the exhaustion requirement either.” *Verdi*, 2023 WL 6388225, at *5. “[L]itigants cannot avoid FIRREA’s administrative requirements through strategic pleading.” *Farnik*, 707 F.3d at 723 (citation and internal quotation marks omitted); *Verdi*, 2023 WL 6388225, at *5 (same). “Where a claim is functionally, albeit not formally, against a depository institution for which the FDIC is receiver, it is a ‘claim’ within the meaning of FIRREA’s administrative claims process.” *Fed. Hous. Fin. Agency v. JPMorgan Chase & Co.*, 902 F. Supp. 2d 476, 502 (S.D.N.Y. 2012) (emphasis in original) (quoting *Am. Nat’l Ins. Co. v. FDIC*, 642 F.3d 1137, 1144 (D.C. Cir. 2011)). A stockholder’s “characterization of his claims as derivative or direct do not take his claims out from under the exhaustion requirement.” *Verdi*, 2023 WL 6388225, at *5.

Here, Plaintiff acknowledged the need to file a claim in the FIRREA claims process by doing so on July 17, 2023. Plaintiff similarly recognized the need for each class member to file a claim by attempting, albeit improperly as explained below, to file a claim on behalf of all putative

class members. Indeed, Plaintiff (and any class members) were required to file individual claims in the FIRREA claims process because the substance of Plaintiff's claims relate to acts or omissions of Signature, placing the claims within the scope of section 1821(d)(13)(D). Plaintiff's claims are based on the alleged acts and omissions of the Defendants in their role as directors and officers and auditors of Signature, including the failure to provide complete and truthful information relating to Signature's business, operations, and prospects in the *Bank's* SEC filings, financial statements and press releases. *See supra* at 6-9. Thus, the claims plainly relate to acts or omissions of the Bank. Accordingly, Plaintiff was required to exhaust the FIRREA claims process as a jurisdictional prerequisite to judicial review of their claims here just as a California federal court recently held regarding another Signature stockholder's claims. *Verdi*, 2023 WL 6388225.⁴

B. Plaintiff Has Not Exhausted the FIRREA Claims Process.

The Court lacks subject matter jurisdiction over this action because Plaintiff prematurely filed this complaint before it had exhausted the FIRREA claims process for its claims. *See, e.g., Carlyle Towers Condo. Ass'n, Inc. v. FDIC, supra* and cases cited on pp. 12-13. As explained above, Plaintiff's administrative claim is still pending administrative review by the FDIC-R. If a

⁴ Before the FDIC-R was voluntarily dismissed from this action, FDIC-R filed a pre-motion to dismiss letter, to which Plaintiff submitted a response. ECF Nos. 42, 44. The cases cited in Plaintiff's pre-motion response letter that the claim process is not applicable are inapposite because they involve claims *by* the FDIC or against *purchasers* of a failed bank's assets, not claims against directors, officers and accountants of a failed bank. *See Bank of N.Y. v. First, Millennium, Inc.*, 607 F.3d 905, 920 (2d Cir. 2010) (interpleader case which was "a claim *by* the FDIC to the trust corpus") (emphasis in original); *Fed. Hous. Fin. Agency*, 902 F. Supp. 2d at 502 ("FIRREA's claims procedure includes no provision for impleading the purchaser of a failed bank's assets and liabilities[,] so the claims could not be brought under the FIRREA claims process, making FIRREA's exhaustion requirement inapplicable); *Am. Nat'l Ins. Co.*, 642 F.3d at 1144 (claims were against JPMorgan: "we read the complaint to allege that JPMC alone committed the wrongdoing for which appellants sue"). They also are off point because here Plaintiff did file a claim (although few, if any class members did); the issue, instead, is that Plaintiff failed to exhaust the FIRREA claims process before the commencement of this action.

claimant “files a proof of claim before the claims bar date, the FDIC must either allow or disallow the claim and notify the creditor of its determination within 180 days.” *Huggins*, 2010 WL 3926263, at *1 (citing 12 U.S.C. § 1821(d)(5)(A)(i)). The determination period for Plaintiff’s claim began to run on July 17, 2023, the date of Plaintiff’s submission, and will not expire until January 16, 2024. Grieser Decl. ¶ 9.

Further, for any putative class members that failed to submit administrative claims by the Claims Bar Date, they have necessarily failed to exhaust the FIRREA claims process. *Avery v. FDIC*, 113 F. Supp. 3d 116, 119 (D.D.C. 2015) (“[I]t is uncontroverted that Plaintiff has never filed an administrative claim with the FDIC. Accordingly, the Court finds that it lacks subject matter jurisdiction over Plaintiff’s claims.”). And Plaintiff’s purported “class claim” is ineffective because, as set forth in FDIC-R’s Notices of Discovered Claims (*see* Grieser Decl. ¶ 10, Exs. C-D), each putative class member must individually satisfy FIRREA’s exhaustion requirement. *Cassese v. Wash. Mut., Inc.*, 711 F. Supp. 2d 261, 270 (E.D.N.Y. 2010), *appeal dismissed by Bloom v. FDIC*, 738 F.3d 58 (2d Cir. 2013); *see also Carlyle Towers Condo. Ass’n, Inc.*, 170 F.3d at 307 (FIRREA requires that “*all* claims must be presented to the FDIC.”) (emphasis added). In *Cassese*, named plaintiffs, like Plaintiff here, attempted to file a “class claim,” but the court stated that “a class representative filing with the FDIC must have authority to act on behalf of the persons he claims to represent,” and held that a “certified class plaintiff,” let alone a putative class representative like Plaintiff, lacks power to file an administrative claim on behalf of other class members. 711 F. Supp. 2d at 269-270. Accordingly, the court held that “Rule 23 provide[d] the named plaintiffs no power to file an administrative ‘class claim’ with the FDIC, and that the administrative ‘class claim’ here did not exhaust the administrative remedies of the absent class members.” *Id.* at 270.

In sum, unless and until Plaintiff and each individual claimant exhausts the FIRREA claims process, *no* court may assert subject matter jurisdiction over the claims. *See Verdi*, 2023 WL 6388225, at *6 (“Simply put, [the stockholder] filed this suit before exhausting his administrative remedies under § 1821. It is in precisely these circumstances that the statute states ‘no court shall have jurisdiction.’”) (citing 12 U.S.C. § 1821(d)(13)(D)).

II. AFTER EXHAUSTION OF THE FIRREA CLAIMS PROCESS, ONLY THE U.S. DISTRICT COURTS FOR THE DISTRICT OF COLUMBIA OR THE SOUTHERN DISTRICT OF NEW YORK MAY ASSERT SUBJECT MATTER JURISDICTION OVER ANY DISALLOWED CLAIMS.

This Court lacks jurisdiction for a second reason. Under FIRREA’s “subject to suit” clause, only two federal courts could ever acquire subject matter jurisdiction over claims with respect to disallowed claims related to Signature: (1) the U.S. District Court for the District of Columbia; or (2) the U.S. District Court for the Southern District of New York, the district in which Signature’s principal place of business was located. *See* Complaint ¶¶ 28, 40. (admitting Signature was a “New York state-chartered, full-service commercial bank” and “[Signature]’s principal executive offices were throughout the Class Period located in New York, New York.”); Grieser Decl. ¶ 4. In short, even if Plaintiff had timely exhausted the FIRREA claims process and was entitled to seek *de novo* judicial review of its claims, it could only do so in those two courts with respect to Signature.

FIRREA limits the courts with jurisdiction to review disallowed receivership claims through two related provisions. As set forth above, section 1821(d)(13)(D) bars the jurisdiction of all courts over receivership claims unless jurisdiction is “otherwise provided” in section 1821(d). In turn, the only jurisdiction “otherwise provided” is in section 1821(d)(6)(A), which states that, after disallowance, a dissatisfied claimant:

may . . . file suit on such claim (or continue an action commenced before the appointment of the receiver) in the district or territorial court of the United States for the district within which the depository institution’s principal place of business is located or the United States District Court for the District of Columbia (and such

court shall have jurisdiction to hear such claim).

12 U.S.C. § 1821(d)(6)(A). Consequently, if a Plaintiff's claim is disallowed, then a claimant may only sue "in the district or territorial court of the United States for the district within which the depository institution's principal place of business is located or the United States District Court for the District of Columbia." 12 U.S.C. § 1821(d)(6)(A)(ii); *see also Bank of N.Y.*, 607 F.3d at 920-21 (If the FDIC disallows a claim, "the claimant may request administrative review of the claim [or file suit on such claim] . . . in the district or territorial court of the United States for the district within which the depository institution's principal place of business is located or the United States District Court for the District of Columbia (and such court shall have jurisdiction to hear such claim)"); *Caires v. FDIC*, Case No. 16-cv-02651 (JGK), 2017 WL 1393735, at *5 (S.D.N.Y. 2017) (FIRREA limits post-exhaustion jurisdiction to the two courts specified by the statute).

Therefore, even if Plaintiff had exhausted the FIRREA claims process before filing this action (which it did not), it could only sue in the District of Columbia or the Southern District of New York. As a result, under sections 1821(d)(13)(D) and 1821(d)(6)(A), this Court does not have, nor could it ever acquire, subject matter jurisdiction over Plaintiff's claims or any putative class members' claims in this action. Finally, a transfer under 28 U.S.C. § 1631 would not be in the interest of justice under these circumstances, because 1) Plaintiff lacks prudential standing since it does not own the asserted claims, *see infra* § III; and 2) despite having previously been told months ago that it had filed in the wrong court in the FDIC-R's pre-motion letter (*see* ECF No. 42 at 2-3), Plaintiff continued to file amended complaints in this court without subject matter jurisdiction.

III. PLAINTIFF LACKS PRUDENTIAL STANDING FOR ALL CLAIMS.

A. Prudential Standing.

Prudential standing concerns "judicially self-imposed limits on the exercise of federal jurisdiction." *Bennett v. Spear*, 520 U.S. 154, 162 (1997) (citation omitted); *Am. Psychiatric Ass'n*

v. Anthem Health Plans, Inc., 821 F.3d 352, 358 (2d Cir. 2016). “Even if a plaintiff satisfies the constitutional requirements of standing, a court may nevertheless deny standing for prudential reasons.” *Knowles v. U.S. Coast Guard*, 924 F. Supp. 593, 599 (S.D.N.Y. 1996) (citations and internal quotations omitted); *see also Lamont v. Woods*, 948 F.2d 825, 829 (2d Cir. 1991) (“If [] constitutional minima are satisfied, a court may nevertheless deny standing for prudential reasons.”). Prudential standing presents a threshold question of justiciability—i.e., is the plaintiff “entitled to have the court decide the merits of the dispute[?]” *Warth v. Seldin*, 422 U.S. 490, 498 (1975); *see also McCarty v. The Bank of New York Mellon*, 669 F. App’x 6, 7 (2d Cir. 2016) (“‘[t]he question of standing is whether the litigant is entitled to have the court decide the merits of the dispute or of particular issues,’ and it implicates both constitutional and prudential limits on the court’s jurisdiction.”). As such, the Supreme Court has recognized that prudential standing may be resolved even before addressing jurisdiction. *Tenet v. Doe*, 544 U.S. 1, 6 n. 4, (2005).

B. Third Party Standing.

One of the self-imposed limits on the exercise of federal jurisdiction is that a party may not rest its claims on the rights of third parties where it cannot assert a valid right to relief of its own. *Rajamin v. Deutsche Bank Nat. Tr. Co.*, 757 F.3d 79, 86 (2d Cir. 2014); *see also Am. Psychiatric Ass’n*, 821 F.3d at 358. In other words, “a plaintiff may ordinarily assert only his own legal rights, not those of third parties.” *Am. Psychiatric Ass’n*, 821 F.3d at 358. Moreover, “[u]nlike constitutional standing, which focuses on whether a litigant sustained a cognizable injury-in-fact, ‘the prudential standing rule . . . bars litigants from asserting the rights or legal interests of others in order to obtain relief from injury to themselves.’” *United States v. Suarez*, 791 F.3d 363, 366 (2d Cir. 2015) (citations omitted). A plaintiff may be able to bring forth a claim based on the legal rights of a third party only when it satisfies the limited exception by showing that (1) the plaintiff

has a “close” relationship with the third party and (2) the third party is hindered from protecting his own interests. *Kowalski v. Tesmer*, 543 U.S. 125, 130 (2004) (citations omitted); *see also Am. Psychiatric Ass’n*, 821 F.3d at 358. As demonstrated below, Plaintiff fails to satisfy the third party standing exception, and Plaintiff lacks prudential standing.⁵

C. Plaintiff’s Claims Belong to the FDIC-R under FIRREA’s Succession Clause Because the FDIC-R Succeeded to All Claims at Issue.

Congress directed, as part of FIRREA’s statutory scheme, that the FDIC as receiver succeeds not only to the assets of a failed institution (here Signature) but also to “all rights” of the institution’s stockholders (here Plaintiff) with respect to the institution and its assets:

The [FDIC] shall, as conservator or receiver, and by operation of law, succeed to—

(i) *all rights, titles, powers, and privileges* of the insured depository institution, and *of any stockholder*, member, accountholder, depositor, officer, or director of such institution *with respect to the institution and the assets of the institution*;

12 U.S.C. § 1821(d)(2)(A)(i) (emphasis added).

Under this Succession Clause, the FDIC-R owns all the claims that Plaintiff has attempted to assert in this action because they relate to Signature and the assets of Signature. This result follows from a plain reading of section 1821(d)(2)(A)(i)’s phrase “with respect to” the bank, which broadly includes any rights of a stockholder “pertaining to,” “concerning,” or “relating to” a failed bank and its assets, regardless of whether those rights are “derivative” or “direct.” *Zucker v.*

⁵ Rule 17(a)(1) . . . essentially codifies” the portion of the prudential standing doctrine that “encompasses . . . the general prohibition on a litigant’s raising another person’s legal rights.” *Am. W. Bank Members v. Utah*, Case No. 16-CV-326, 2023 WL 4108352, at *4 n.3 (D. Utah June 21, 2023) (citation and internal quotation marks omitted). Rule 17(a)(1) states that every action “must be prosecuted in the name of the real party in interest.” Fed. R. Civ. P. 17(a)(1). “A real-party-in-interest defense can be raised as a Rule 12(b)(6) motion . . . because the plaintiff is not the person who should be bringing the suit,” and thus, “the plaintiff has ‘fail[ed] to state a claim upon which relief can be granted.’” *Whelan v. Abell*, 953 F.2d 663, 672 (D.C. Cir. 1992) (alterations in original).

Rodriguez, 919 F.3d 649, 656-7 (1st Cir. 2019) (quoting *Khan v. United States*, 548 F.3d 549, 556 (7th Cir. 2008) and *Lamar, Archer & Cofrin, LLP v. Appling*, 138 S. Ct. 1752, 1760 (2018)); see also *Pareto v. FDIC*, 139 F.3d 696, 700 (9th Cir. 1998) (“Congress has transferred everything it could to the FDIC”); *Esther Sadowsky Testamentary Trust v. Syron*, Case No. 08-CV-5221 (BSJ) (JCF), 2009 WL 10697000, at *2-3 (S.D.N.Y. Jan. 28, 2009) (same). Thus, the FDIC-R is the owner of not only the Bank’s assets but also “all rights” of the Bank’s stockholders *with respect to the Bank and its assets*.

Zucker v. Rodriguez is instructive here. In that case, the bankruptcy plan administrator for the holding company (the sole stockholder) of a failed bank contended that the holding company’s directors and officers “fail[ed] to implement and maintain effective internal controls over financial reporting” and “fail[ed] to provide complete and accurate financial reports to the Holding Company’s board.” *Zucker*, 919 F.3d at 653. As stated *supra* at pp. 6-9, the Plaintiff here seeks to recover because of alleged misconduct and mismanagement at the Bank by the Individual Defendants in their roles as directors and officers of the Bank and related misconduct by KPMG in its role as the Bank’s auditor that resulted in a “a 99.81% [stock] drop and erased billions of dollars in shareholder value” which culminated in “many losing the entire value of their investment in the Bank.” Complaint ¶¶ 25, 40, 194, 470. These losses alleged by Plaintiff are remarkably similar to those alleged by the *Zucker* plaintiff, who sued for the holding company’s loss of both “its interest in the Bank” and “its investment in the Bank.” *Zucker*, 919 F.3d at 650, 653. And whereas the plaintiff in *Zucker* “s[ought] to recover from assets, like insurance,” *id.* at 656, if there were a judgment in Plaintiff’s favor on its claims here, Plaintiff’s recovery would likely be paid from the same sources as those available to the FDIC-R for claims against directors and officers of the Bank, such as the proceeds of any applicable D&O insurance policies.

In these circumstances—and regardless of the *Zucker* plaintiff’s attempt to plead around § 1821(d)(2)(A)(i)—the FDIC as receiver succeeded to all the administrator’s claims. *Id.* at 653, 656; *cf. Verdi*, 2023WL 6388225 at *5 (“Litigants cannot avoid FIRREA’s administrative requirements through strategic pleading.”). Stripped of their artful pleading, the claims in *Zucker*, like Plaintiff’s claims here, necessarily required the plaintiff to prove that but for the Defendants’ malfeasance, “the assets of the Bank would have been much greater, and ... would have inured to the benefit of the Holding Company as the Bank’s parent stockholder.” *Id.* at 656. Because “the claims depend[ed] on the Holding Company’s proving that malfeasance by its directors depressed the Bank’s assets,” the claims “relate[d] to or concern[ed] the assets of the Bank.” *Id. Zucker* emphasized that the *Zucker* plaintiff was seeking to recover from proceeds from any available D&O insurance policies. The First Circuit held, “the Holding Company’s competing right to that coverage is a claim of a stockholder with respect to an asset of the Bank [within the meaning of] § 1821(d)(2)(A)(i).” *Id.* at 657. Here, a recovery by Plaintiff may grab the same sources of recovery available to the FDIC-R for its potential claims, such as proceeds of limited and wasting director and officer insurance policies, and therefore seek to evade Congress’ carefully crafted priority scheme, by seeking to deprive the Receivership of those crucial assets.⁶

Plaintiff’s claims are similar to those rejected in *Zucker*. As explained, Plaintiff’s claims

⁶ While the insurance proceeds are not an “asset” of the bank, the policy itself has been recognized as such an asset regardless of whether the bank could recover under it. *See Nat’l Union Fire Ins. Co. of Pittsburgh, Pa. v. City Sav., F.S.B.*, 28 F.3d 376, 384–85 (3d Cir. 1994), as amended (Aug. 29, 1994) (“Whether City Savings will ultimately be entitled to collect under the insurance policies is not relevant to the threshold question of whether the insurance policies issued to CityFed and its subsidiaries are assets of the banks. An insurance policy is of value to the owner and named insured of the policy, even though it is possible that the owner and named insured will ultimately be found not to be entitled to a particular recovery under the policy. For all of the above reasons, we conclude that the plain meaning of the term ‘assets’ contained in § 1821(d)(13)(D)(i) includes the insurance policies issued by National Union and Gulf to CityFed and its subsidiaries.”).

all depend on its status as a Bank stockholder; concern activities at the Bank; and require proof that the Defendants' misconduct diminished Bank assets. Plaintiff's liability theory against the Individual Defendants is that they mismanaged the Bank by, among other things, ignoring "critical problems and deficiencies in the Bank's risk profile and liquidity risk management controls," "massively expand[ing] the Bank's liquidity risks by taking on billions of dollars in uninsured and volatile deposits from the cryptocurrency industry," and "[a]ll the while, Defendants failed to implement the essential controls to analyze, model and mitigate these risks." Complaint ¶ 2. Plaintiff further claims that the combination of "[Signature] management's lack of a well-documented and thoroughly tested liquidity contingency plan and its lack of preparedness for an unanticipated liquidity event" and its "exposure to a high concentration of uninsured digital asset deposits" "were the root cause of the bank's failure" and collapse. *Id.* ¶¶ 23, 71, 356.

Plaintiff's liability theory against KPMG is that KPMG failed to properly audit the Bank's assets, including failing to account for, among other things, serious and adverse facts facing the Bank's control environment, the Bank's GAAP violation with respect to failing to disclose depositor concentrations, and the Bank's pursuit of rapid, unrestrained growth without developing and maintaining adequate risk management practices and controls appropriate for the size, complexity and risk profile of the institution. *Id.* ¶¶ 7, 358-367, 373, 374-378. Plaintiff asserts as damages that it lost its investment in the Bank as the Bank's common stock experienced a "99.81% drop." *Supra* pp. 6, 20. These are the same reasons the First Circuit held that the plaintiff's claims related to the assets of the bank in *Zucker*. *See* 919 F.3d at 650-57 ("loss of its investment in the Bank"). Artful pleading aside, Plaintiff's claims against the Individual Defendants, and KPMG are for misconduct at and/or losses inflicted on *the Bank*, which misconduct and losses then harmed the Plaintiff because it was a stockholder of the Bank.

To the extent that Plaintiff asserts that the FDIC-R succeeds only to “derivative” and not “direct” stockholder claims, that argument is wrong and ignores the text, structure, history and purpose of FIRREA. “The most basic problem for [this] interpretation is that the direct-derivative distinction appears nowhere in the language of § 1821(d)(2)(A).” *Zucker*, 919 F.3d at 657. Pre-failure, derivative claims are rights of the bank and direct claims are rights of stockholders, but once a bank fails, the statute confers on the FDIC-R “all rights” of both “the [failed bank]” and “any stockholder” of the bank “with respect to the [bank] and the assets of the [bank].” 12 U.S.C. § 1821(d)(2)(A)(i). Both derivative and direct claims belong to the FDIC-R if they are “with respect to the [bank] [and] the assets of the [bank].” And whether that is so depends on the claims’ relation to the bank and its assets—considered in light of FIRREA’s purposes to have the FDIC maximize recovery for, and distribute assets to, all bank stakeholders according to a priority scheme prescribed by Congress—not the claims’ categorization as “direct” or “derivative” under state law.⁷

This conclusion is compelled by § 1821(d)(2)(A)(i)’s plain language. As mentioned above, that statute confers on the FDIC-R “all” rights, powers, and privileges of “any stockholder” of a failed bank “with respect to” the institution and its assets, and “[w]ith respect to,” meanwhile, is broad language meaning “pertaining to,” “concerning,” or “relating to” the Bank and its assets.

⁷ The cases cited in Plaintiff’s pre-motion response letter to support its contention that federal securities claims fall outside the scope of the Succession Clause fail to analyze the text, structure, history and purpose of FIRREA. Instead, the cases assumed the direct/derivative dichotomy applied without analyzing whether the Succession Clause required it. For example, in *Howard v. Haddad*, the court ruled that the FDIC did not succeed to the claims because they were not derivative. 916 F.2d 167, 169-170 (4th Cir. 1990). However, the court in applying the state law direct/derivative dichotomy failed to consider, let alone apply, critical language of the Succession Clause—namely, whether a stockholder’s claims were “with respect to the [bank] [or] the assets of the [bank].” 12 U.S.C. § 1821(d)(2)(A)(i); *Zucker*, 919 F.3d 649 at 656-57; *Am. W. Bank Members*, 2023 WL 4108352, at *5-8.

Zucker, 919 F.3d at 656-57 (internal quotations omitted). Far beyond merely pertaining to, concerning, and relating to the Bank, Plaintiff’s claims against the Individual Defendants and KPMG hinge on Defendants’ conduct as directors, officers and accountants of the Bank and losses that Defendants caused the Bank, from which Plaintiff alleges the stockholders’ damages then flowed. And because if there were a judgment in Plaintiff’s favor on its claims, Plaintiff’s recovery would likely be paid from the same sources as those available to the FDIC-R for claims against directors and officers of the Bank, Plaintiff is directly targeting sources of recovery that otherwise would be available to the Bank’s Receivership.

That the FDIC-R owns the claims alleged in this case also follows from the structure and purpose of FIRREA, which confers on the FDIC-R alone the responsibility to collect bank assets and which mandates a priority scheme for distribution of such assets, which no private party may circumvent. *See Culbertson v. Berryhill*, 139 S. Ct. 517, 522 (2019) (examining “the structure of the statute and its other provisions” together with its plain language when interpreting a statute) (quoting *Maracich v. Spears*, 570 U.S. 48, 60 (2013)); *United States v. Transocean Deepwater Drilling, Inc.*, 767 F.3d 485, 496 (5th Cir. 2014) (considering, when interpreting a statute, “the full text of the statute, rather than one isolated clause, along with the statute’s structure”). As *Zucker* explains, § 1821(d)(2)(A)(i)’s reservation for the receivership of claims with respect to banks and their assets is central to FIRREA’s comprehensive statutory scheme for responding to bank crises. *See* 919 F.3d at 654-55, 658. That statutory scheme “helps assure the expeditious and orderly protection of all who are interested in the bank by placing the pursuit of its rights, protection of its assets, and payment of its liabilities firmly in the hands of a single, congressionally designated agency.” *Pareto*, 139 F.3d at 700.

It would be fundamentally inconsistent with Congress’s scheme of expeditious and orderly

protection of all stakeholders to pit the FDIC in competition against certain stakeholders for limited bank assets. In this way, §§ 1821(d)(2)(A)(i) and 1821(d)(11)(A) work together and should be read in tandem. Under § 1821(d)(2)(A)(i), Congress transferred to the FDIC as receiver all claims of stockholders of a failed bank with respect to the bank and the assets of the bank. Congress then mandated through § 1821(d)(11)(A)'s priority scheme that claims of stockholders are paid last. If permitted to proceed, Plaintiff's lawsuit, like the lawsuit in *Zucker*, "would allow former [stockholders] to turn this priority scheme on its head" by allowing a stockholder to be paid ahead of other claimants. 919 F.3d at 658; *see also Levin v. Miller*, 763 F.3d 667, 673 (7th Cir. 2014) (Hamilton, J., concurring) ("[A]llowing [the holding company] any prospect of recovery ahead of or on par with the FDIC turns the equities upside down."). *Zucker* recognizes that § 1821(d)(2)(A)(i) should not be read to defeat the priority scheme that Congress set or otherwise undermine Congress's determination to place these competing claims arising out of a bank failure into the hands of a single agency—the FDIC-R. *See* 919 F.3d at 658. This Court should not interfere with Congress's decision here., and, for the foregoing reasons, the FDIC-R respectfully requests the Court to grant its motion to dismiss because Plaintiff lacks prudential standing as it does not own the claims asserted in the Complaint.

CONCLUSION

For these reasons, the FDIC-R respectfully requests that the Court dismiss with prejudice this case pursuant to Rules 12(b)(1) and 12(b)(6) of the Federal Rules of Civil Procedure, and for such other and further relief as is just and appropriate.

WOLLMUTH MAHER & DEUTSCH LLP

By: /s/ Ryan A. Kane
Ryan A. Kane
Adam M. Bialek
Maxwell G. Dillan
Nicole C. Rende

500 Fifth Avenue
New York, New York 10110
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abialek@wmd-law.com
mdillan@wmd-law.com
nrende@wmd-law.com

*Attorneys for Federal Deposit
Insurance Corporation as Receiver for
Signature Bank*

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

SJUNDE AP-FONDEN, *et al.*,

Plaintiffs,

v.

SIGNATURE BANK, *et al.*,

Defendants.

Case No.: 23-cv-01921-FB-JRC

DECLARATION OF DONALD G. GRIESER

I, DONALD G. GRIESER, declare as follows, pursuant to 28 U.S.C. § 1746:

1. I am employed by the Federal Deposit Insurance Corporation (“FDIC”). Among my responsibilities, I am the assigned Claims Agent for the FDIC as Receiver for Signature Bank (“FDIC-Receiver” or “Receiver”) with respect to non-depositor claims. Based on my review of FDIC records, I have personal knowledge of the facts set forth in this declaration, which is submitted in support of the FDIC-Receiver’s motion to dismiss the above-referenced action.

2. As Claims Agent, I am responsible for overseeing the administrative claims process for the Signature Bank Receivership. As part of my job, I accept, log and track administrative claims that are filed with the Signature Bank Receivership.

3. On March 12, 2023, the New York State Department of Financial Services closed Signature Bank (“Signature” or “Bank”) and appointed the FDIC as the Bank’s receiver. The FDIC accepted that appointment on March 12, 2023. A copy of the appointment letter and acceptance is attached hereto as Exhibit A.

4. Prior to its failure, Signature’s principal place of business was located in New York, New York.

5. In its capacity as Signature's Receiver, the FDIC-Receiver established July 17, 2023, as the "Claims Bar Date." The Claims Bar Date is the deadline for filing administrative claims against the Receiver.

6. The FDIC-Receiver prepared a Publication Notice to Creditors and Depositors of Signature advising that administrative claims must be submitted to the FDIC-Receiver by the Claims Bar Date and that the failure to file a claim by the Claims Bar Date would result in disallowance by the Receiver. That Publication Notice was published on March 30, 2023, May 1, 2023, and June 1, 2023, in The Wall Street Journal, New York Times, Los Angeles Times, San Francisco Chronicle, Charlotte Observer, Raleigh News & Observer, and the Reno Gazette. Attached hereto as Exhibit B is a sample proof of the notice published in the New York Times.

7. After learning that Plaintiff Matthew Schaeffer had commenced this action, the FDIC-Receiver sent a "Notice to Discovered Claimant to Present Proof of Claim," dated April 11, 2023, to Mr. Schaeffer in care of his counsel advising him of the Signature Receivership and the requirement to file a claim by the Claims Bar Date. Likewise, after learning that Plaintiff Pirthi Pal Singh had commenced his original action, the FDIC-Receiver sent a "Notice to Discovered Claimant to Present Proof of Claim," dated May 2, 2023, to Mr. Singh in care of his counsel advising him of the Signature Receivership and the requirement to file a claim by the Claims Bar Date. A copy of the Notices (with redactions) is attached hereto as Exhibit C.

8. On June 1, 2023, the FDIC-Receiver also sent a "Notice to Discovered Claimant to Present Proof of Claim" to each of the following parties in care of their counsel: City of Warren Police and Fire Retirement System, Sjunde AP-Fonden, Macomb County Employees' Retirement System, Public Employees' Retirement System of Mississippi, John Romano, Aradhana Chopra, Wayne County Employees' Retirement System, Macomb County Retiree

Health Care Fund, Shanker Babu, and Brian Andrew Pergament (collectively, the “Other Claimants”). A copy of those Notices (with redactions) is attached hereto as Exhibit D.

9. On July 5 and July 17, 2023, Brian Andrew Pergament and counsel acting on behalf of Sjunde AP-Fonden, respectively, filed individual administrative claims with the FDIC-Receiver. Those two individual claims are pending review. As of today’s date, the FDIC’s non depositor claims system of record does not reflect that any individual claims have been received by the FDIC-Receiver from the other parties listed in paragraphs 7 and 8 above, including Plaintiffs Schaeffer and Singh.

10. On July 17, 2023, counsel acting on behalf of “Sjunde AP-Fonden on behalf of a Putative Class” also submitted a claim purportedly on behalf of a putative class of damaged investors. As stated in the Notices to Discovered Claimants attached hereto (Exhibits C and D), including the Notice sent to Sjunde AP-Fonden on June 1, 2023 (Exhibit D at 7): “**Note to Class Claimants:** By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.” Accordingly, on August 28, 2023, the FDIC-Receiver sent a Notice of Unaccepted Claim to “Sjunde AP-Fonden on behalf of a Putative Class” in care of counsel. A copy of that Notice (with redactions and without enclosures) is attached hereto as Exhibit E.

11. Given the large volume of claims and the recent passage of the July 17 Claims Bar Date, claims are still being processed. Therefore, it is possible that additional claims filed by the Claims Bar Date may be located. If any such individual claims were filed by Mr. Schaeffer, or Mr. Singh, or any of the Other Claimants, the FDIC-Receiver has 180 days from the date of filing to determine the claims. 12 U.S.C. § 1821(d)(5)(A).

12. As of today's date, based on my review of FDIC records, the FDIC-Receiver has made no determination regarding any administrative claim relating to the securities law violations alleged in this action.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed on August 30, 2023, at Allen, Texas.



Donald G. Grieser

EXHIBIT A

KATHY HOCHUL
Governor



ADRIENNE A. HARRIS
Superintendent

March 12, 2023

Frank Hughes
Regional Director
Federal Deposit Insurance Corporation
350 Fifth Avenue, Suite 1200
New York, New York 10118

Re: Signature Bank -- Appointment of Receiver

Dear Mr. Hughes:

Pursuant to the provisions of Section 606 of the New York Banking Law, I have this day taken possession of the business and property of Signature Bank, a New York State-chartered, Federal Deposit Insurance Corporation-insured bank.

In accordance with the provisions of Section 634 of such law, I hereby appoint the Federal Deposit Insurance Corporation as receiver of such bank.

Please acknowledge the Federal Deposit Insurance Corporation's agreement with this appointment.

Sincerely,

Redacted

Adrienne A. Harris
Superintendent of Financial Services



FDIC

Division of Resolutions and Receiverships
600 North Pearl Street, Suite 700
Dallas, TX 75201

March 12, 2023

Adrienne A. Harris
Superintendent
New York State Department of Financial Services
1 State Street
New York, NY 10004-1511

**Subject: Signature Bank
 New York, New York – In Receivership
 Acceptance of Appointment as Receiver**

Dear Superintendent Harris:

Please be advised that the Federal Deposit Insurance Corporation accepts its appointment as Receiver of the captioned depository institution, in accordance with the Federal Deposit Insurance Act, as amended.

Sincerely,

FEDERAL DEPOSIT INSURANCE CORPORATION

Redacted

By: _____

George H. Howard
Receiver-in-Charge

EXHIBIT B



**PUBLICATION NOTICE TO CREDITORS
AND DEPOSITORS OF SIGNATURE BANK
NEW YORK, NY**

On **March 12, 2023** (the "Closing Date"), the **New York State Department of Financial Services** closed **SIGNATURE BANK, New York, NY** (the "Failed Institution") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as Receiver (the "Receiver") to handle all matters relating to the Failed Institution.

TO THE CREDITORS OF THE FAILED INSTITUTION

All creditors having claims against the Failed Institution must submit their claims in writing, together with proof of the claims, to the Receiver **on or before July 17, 2023** (the "Claims Bar Date"). You may submit your proof of claim form via our interactive FDIC Claims Portal at <https://resolutions.fdic.gov/claimsportal/s/>, the FDIC website at <https://www.fdic.gov/resources/forms/deposit-claims-and-asset-sales/index.html>, or by calling 972-761-8677.

Claims may be submitted through the FDIC Claims Portal, or mailed to the following address:

FDIC as Receiver of
Signature Bank
600 Pearl Street, Suite 700, Dallas, TX 75201
Attention: Claim Agent **10540**

Under federal law 12 U.S.C. Section 1821(d)(5)(C), failure to file a claim on or before the Claims Bar Date will result in the Receiver disallowing the claim. The disallowance is final.

NOTE TO CLASS CLAIMANTS: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

TO THE DEPOSITORS OF SIGNATURE BANK

On **March 12, 2023**, the FDIC, which insures your deposits in its corporate capacity, arranged for the transfer of all deposits ("Deposits") - including the uninsured amounts - to **SIGNATURE BRIDGE BANK, N.A.** On **March 20, 2023**, the **Office of the Comptroller of the Currency** closed **SIGNATURE BRIDGE BANK, N.A., New York, NY** and appointed the Federal Deposit Insurance Corporation as Receiver to handle all matters relating to the Failed Institution. Please see the Signature Bridge Bank, N.A. publication notice for information about your deposits or visit www.FDIC.gov.

FDIC 46000
NYTimes
5.7" x 5"
(10540 - SIGNATURE BANK)

EXHIBIT C



Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

April 11, 2023

CERTIFIED MAIL 7011 3500 0000 6282 1057 - RETURN RECEIPT REQUESTED

**MATTHEW SCHAEFFER
C/O PHILLIP KIM, ESQ.; LAWRENCE M. ROSEN, ESQ.
THE ROSEN LAW FIRM, P.A.
275 MADISON AVENUE
40TH FLOOR
NEW YORK, NY 10016**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

Your claim must be filed with the Receiver on or before the Claims Bar Date.

Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

REQUIRED SUPPORTING DOCUMENTATION

- **Claims for Goods Purchased by the Failed Institution:** You must enclose a copy of the purchase order or other correspondence from the Failed Institution requesting the goods, a copy of your invoice, and a receipt signed by the Failed Institution (or other evidence) indicating that the goods were received.
- **Claims for Services Rendered:** You must enclose a copy of the correspondence or signed initial contract sent by the Failed Institution to request your services and an invoice. In the case of law firms (or other professional firms) retained by the Failed Institution, enclose an itemized invoice detailing charges accruing prior to failure. For appraisal services, enclose proof that the appraisal was completed.
- **Other Types of Claims:** You must enclose a copy of documents that substantiate the nature and amount of the claim. While you may enclose a copy of the complaint that you filed with a court, this alone is not sufficient to establish your claim.

SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

- Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. Submitting your claim via the FDIC web site is convenient, secure, and inexpensive, and will also help to expedite the handling of your claim
- Fax by calling a claims agent using the phone number in the enclosed letter.
- Via mail to the following address: **600 North Pearl Street, Suite 700, Dallas, TX 75201** If you choose this option, we recommend you send it by U.S. certified mail or a commercial service that can provide you with a receipt of delivery. **Please do not send originals.**

NOTE: If you choose to file by mail, it is very important that the Proof of Claim be the top document of your mailing. The bar code allows for the automated creation of your claim file when the Proof of Claim is read or scanned into our system. There is no need for a cover letter.

Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted

Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____

2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

The FDIC is authorized to request this information from you by 12 U.S.C. § 1819, 1821, and Executive Order 9397. The purpose for collecting the information is to support the administration of claims against the failed financial institution. Furnishing the requested information is voluntary, but failure to provide the requested information in whole or in part may delay or prohibit the processing of your claim. The information provided by individuals is protected by the Privacy Act, 5 USC 552(a). The information may be furnished to third parties as authorized by law or used according to any of the routine uses described in the FDIC Insured Financial Institution Liquidation Records (30-64-0013) System of Records. This System of Records is available for review at www.fdic.gov/regulations/laws/rules/2000-4050.html#200030--64-0013. If you have questions or concerns about the collection or use of the information, you may contact the FDIC's Chief Privacy Officer at Privacy@fdic.gov.



Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

May 2, 2023

**PIRTHI PAL SINGH
C/O J. ALEXANDER HOOD & JEREMY A. LIEBERMAN
POMERANTZ LLP
600 THIRD AVENUE
20TH FLOOR
NEW YORK, NY 10016**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On **March 12, 2023** (the “Closing Date”), the **New York State Department of Financial Services** closed **Signature Bank** (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

Your claim must be filed with the Receiver on or before the Claims Bar Date.

Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact the undersigned at **(972) 761-8677**.

Sincerely,

CLAIMS AGENT
Claims Department

Enclosures: Proof of Claim Form, Instructions

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

REQUIRED SUPPORTING DOCUMENTATION

- **Claims for Goods Purchased by the Failed Institution:** You must enclose a copy of the purchase order or other correspondence from the Failed Institution requesting the goods, a copy of your invoice, and a receipt signed by the Failed Institution (or other evidence) indicating that the goods were received.
- **Claims for Services Rendered:** You must enclose a copy of the correspondence or signed initial contract sent by the Failed Institution to request your services and an invoice. In the case of law firms (or other professional firms) retained by the Failed Institution, enclose an itemized invoice detailing charges accruing prior to failure. For appraisal services, enclose proof that the appraisal was completed.
- **Other Types of Claims:** You must enclose a copy of documents that substantiate the nature and amount of the claim. While you may enclose a copy of the complaint that you filed with a court, this alone is not sufficient to establish your claim.

SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

- Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. Submitting your claim via the FDIC web site is convenient, secure, and inexpensive, and will also help to expedite the handling of your claim
- Fax by calling a claims agent using the phone number in the enclosed letter.
- Via mail to the following address: **600 North Pearl Street, Suite 700, Dallas, TX 75201** If you choose this option, we recommend you send it by U.S. certified mail or a commercial service that can provide you with a receipt of delivery. **Please do not send originals.**

NOTE: If you choose to file by mail, it is very important that the Proof of Claim be the top document of your mailing. The bar code allows for the automated creation of your claim file when the Proof of Claim is read or scanned into our system. There is no need for a cover letter.

Page down to access form FDIC 7200/19

Claimant ID: Redacted , Barcode Value: Redacted , Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____

2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

The FDIC is authorized to request this information from you by 12 U.S.C. § 1819, 1821, and Executive Order 9397. The purpose for collecting the information is to support the administration of claims against the failed financial institution. Furnishing the requested information is voluntary, but failure to provide the requested information in whole or in part may delay or prohibit the processing of your claim. The information provided by individuals is protected by the Privacy Act, 5 USC 552(a). The information may be furnished to third parties as authorized by law or used according to any of the routine uses described in the FDIC Insured Financial Institution Liquidation Records (30-64-0013) System of Records. This System of Records is available for review at www.fdic.gov/regulations/laws/rules/2000-4050.html#200030-64-0013. If you have questions or concerns about the collection or use of the information, you may contact the FDIC's Chief Privacy Officer at Privacy@fdic.gov.

EXHIBIT D



Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**CITY OF WARREN POLICE AND FIRE RETIREMENT SYSTEM
C/O SAMUEL H. RUDMAN, DAVID A. ROSENFELD
ROBBINS GELLER RUDMAN & DOWD, LLP
58 SOUTH SERVICE ROAD - SUITE 200
MELVILLE, NY 11747**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

Your claim must be filed with the Receiver on or before the Claims Bar Date.

Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

CC:

Danielle S. Myers, Michael Albert; Robbins Geller Rudman & Dowd, LLP; 655 West Broadway - Suite 1900; San Diego CA 92101-8498

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

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- **Claims for Goods Purchased by the Failed Institution:** You must enclose a copy of the purchase order or other correspondence from the Failed Institution requesting the goods, a copy of your invoice, and a receipt signed by the Failed Institution (or other evidence) indicating that the goods were received.
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Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____
2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

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Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**SJUNDE AP-FONDEN
C/O GERALD H. SILK, AVI JOSEFSON, SCOTT R. FOGLIETA
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 AVENUE OF THE AMERICAS
NEW YORK, NY 10020**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

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To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

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Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

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If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

CC:

Naumon A. Amjed, Darren J. Check, Ryan T. Degnan; Kessler Topaz Meltzer & Check LLP; 280 King of Prussia Road; Radnor, PA 19087

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
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5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
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Page down to access form FDIC 7200/19

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Fund: 10540

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PROOF OF CLAIM

1. SSN/Tax ID No. _____

2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
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Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**MACOMB COUNTY EMPLOYEES' RETIREMENT SYSTEM
C/O SAMUEL H. RUDMAN, DAVID A. ROSENFELD
ROBBINS GELLER RUDMAN & DOWD, LLP
58 SOUTH SERVICE ROAD - SUITE 200
MELVILLE, NY 11747**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

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Danielle S. Myers, Michael Albert; Robbins Geller Rudman & Dowd, LLP; 655 West Broadway - Suite 1900; San Diego CA 92101-8498;

Thomas C. Michaud; Vanoverbeke, Michaud & Timmony, P.C.; 70 Alfred Street; Detroit, MI 48201

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6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

REQUIRED SUPPORTING DOCUMENTATION

- **Claims for Goods Purchased by the Failed Institution:** You must enclose a copy of the purchase order or other correspondence from the Failed Institution requesting the goods, a copy of your invoice, and a receipt signed by the Failed Institution (or other evidence) indicating that the goods were received.
- **Claims for Services Rendered:** You must enclose a copy of the correspondence or signed initial contract sent by the Failed Institution to request your services and an invoice. In the case of law firms (or other professional firms) retained by the Failed Institution, enclose an itemized invoice detailing charges accruing prior to failure. For appraisal services, enclose proof that the appraisal was completed.
- **Other Types of Claims:** You must enclose a copy of documents that substantiate the nature and amount of the claim. While you may enclose a copy of the complaint that you filed with a court, this alone is not sufficient to establish your claim.

SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

- Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. Submitting your claim via the FDIC web site is convenient, secure, and inexpensive, and will also help to expedite the handling of your claim
- Fax by calling a claims agent using the phone number in the enclosed letter.
- Via mail to the following address: **600 North Pearl Street, Suite 700, Dallas, TX 75201** If you choose this option, we recommend you send it by U.S. certified mail or a commercial service that can provide you with a receipt of delivery. **Please do not send originals.**

NOTE: If you choose to file by mail, it is very important that the Proof of Claim be the top document of your mailing. The bar code allows for the automated creation of your claim file when the Proof of Claim is read or scanned into our system. There is no need for a cover letter.

Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____

2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

The FDIC is authorized to request this information from you by 12 U.S.C. § 1819, 1821, and Executive Order 9397. The purpose for collecting the information is to support the administration of claims against the failed financial institution. Furnishing the requested information is voluntary, but failure to provide the requested information in whole or in part may delay or prohibit the processing of your claim. The information provided by individuals is protected by the Privacy Act, 5 USC 552(a). The information may be furnished to third parties as authorized by law or used according to any of the routine uses described in the FDIC Insured Financial Institution Liquidation Records (30-64-0013) System of Records. This System of Records is available for review at www.fdic.gov/regulations/laws/rules/2000-4050.html#200030--64-0013. If you have questions or concerns about the collection or use of the information, you may contact the FDIC's Chief Privacy Officer at Privacy@fdic.gov.



Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI
C/O JEREMY A. LIEBERMAN, EMMA GILMORE,
J. ALEXANDER HOOD II, THOMAS H. PRZBYLOWSKI POMERANTZ LLP
600 THIRD AVENUE - 20TH FLOOR
NEW YORK, NY 10016**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

Your claim must be filed with the Receiver on or before the Claims Bar Date.

Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
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There are three ways to submit your claim:

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Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____
2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

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The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

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Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**JOHN ROMANO
C/O JOHUA M. RUBIN, MARK DAVID SMILOW
WEISS LAW
305 BROADWAY - 7TH FLOOR
NEW YORK, NY 10007**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

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Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

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Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

CC:

**Brian Murray; Glancy Prongay & Murray LLP; 230 Park Avenue; Suite 358; New York, NY 10169;
Howard G. Smith; Law Offices of Howard G. Smith; 3070 Bristol Pike - Suite 112; Bensalem, PA
19020**

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
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Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____
2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

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Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**ARADHANA CHOPRA
C/O PHILLIP KIM, LAWRENCE ROSEN
THE ROSEN LAW FIRM
275 MADISON AVENUE - 40TH FLOOR
NEW YORK, NY 10016**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

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FEDERAL DEPOSIT INSURANCE CORPORATION,
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6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

REQUIRED SUPPORTING DOCUMENTATION

- **Claims for Goods Purchased by the Failed Institution:** You must enclose a copy of the purchase order or other correspondence from the Failed Institution requesting the goods, a copy of your invoice, and a receipt signed by the Failed Institution (or other evidence) indicating that the goods were received.
- **Claims for Services Rendered:** You must enclose a copy of the correspondence or signed initial contract sent by the Failed Institution to request your services and an invoice. In the case of law firms (or other professional firms) retained by the Failed Institution, enclose an itemized invoice detailing charges accruing prior to failure. For appraisal services, enclose proof that the appraisal was completed.
- **Other Types of Claims:** You must enclose a copy of documents that substantiate the nature and amount of the claim. While you may enclose a copy of the complaint that you filed with a court, this alone is not sufficient to establish your claim.

SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

- Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. Submitting your claim via the FDIC web site is convenient, secure, and inexpensive, and will also help to expedite the handling of your claim
- Fax by calling a claims agent using the phone number in the enclosed letter.
- Via mail to the following address: **600 North Pearl Street, Suite 700, Dallas, TX 75201** If you choose this option, we recommend you send it by U.S. certified mail or a commercial service that can provide you with a receipt of delivery. **Please do not send originals.**

NOTE: If you choose to file by mail, it is very important that the Proof of Claim be the top document of your mailing. The bar code allows for the automated creation of your claim file when the Proof of Claim is read or scanned into our system. There is no need for a cover letter.

Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____
2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

The FDIC is authorized to request this information from you by 12 U.S.C. § 1819, 1821, and Executive Order 9397. The purpose for collecting the information is to support the administration of claims against the failed financial institution. Furnishing the requested information is voluntary, but failure to provide the requested information in whole or in part may delay or prohibit the processing of your claim. The information provided by individuals is protected by the Privacy Act, 5 USC 552(a). The information may be furnished to third parties as authorized by law or used according to any of the routine uses described in the FDIC Insured Financial Institution Liquidation Records (30-64-0013) System of Records. This System of Records is available for review at www.fdic.gov/regulations/laws/rules/2000-4050.html#200030--64-0013. If you have questions or concerns about the collection or use of the information, you may contact the FDIC's Chief Privacy Officer at Privacy@fdic.gov.



Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**WAYNE COUNTY EMPLOYEES' RETIREMENT SYSTEM
C/O JEREMY A. LIEBERMAN, EMMA GILMORE,
J. ALEXANDER HOOD II, THOMAS H. PRZBYLOWSKI POMERANTZ LLP
600 THIRD AVENUE - 20TH FLOOR
NEW YORK, NY 10016**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

Your claim must be filed with the Receiver on or before the Claims Bar Date.

Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
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REQUIRED SUPPORTING DOCUMENTATION

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SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

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Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____
2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

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Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**MACOMB COUNTY RETIREE HEALTH CARE FUND
C/O SAMUEL H. RUDMAN, DAVID A. ROSENFELD
ROBBINS GELLER RUDMAN & DOWD, LLP
58 SOUTH SERVICE ROAD - SUITE 200
MELVILLE, NY 11747**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

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Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

CC:

Danielle S. Myers, Michael Albert; Robbins Geller Rudman & Dowd, LLP; 655 West Broadway - Suite 1900; San Diego CA 92101-8498;

Thomas C. Michaud; Vanoverbeke, Michaud & Timmony, P.C.; 70 Alfred Street; Detroit, MI 48201

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
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Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted

Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____

2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
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8. FIRM _____
(if applicable)

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Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**SHANKER BABU
C/O ADAM APTON
LEVI & KORSINSKY, LLP
55 BROADWAY - 4TH FLOOR
NEW YORK, NY 10006**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

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How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

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FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

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6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

REQUIRED SUPPORTING DOCUMENTATION

- **Claims for Goods Purchased by the Failed Institution:** You must enclose a copy of the purchase order or other correspondence from the Failed Institution requesting the goods, a copy of your invoice, and a receipt signed by the Failed Institution (or other evidence) indicating that the goods were received.
- **Claims for Services Rendered:** You must enclose a copy of the correspondence or signed initial contract sent by the Failed Institution to request your services and an invoice. In the case of law firms (or other professional firms) retained by the Failed Institution, enclose an itemized invoice detailing charges accruing prior to failure. For appraisal services, enclose proof that the appraisal was completed.
- **Other Types of Claims:** You must enclose a copy of documents that substantiate the nature and amount of the claim. While you may enclose a copy of the complaint that you filed with a court, this alone is not sufficient to establish your claim.

SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

- Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. Submitting your claim via the FDIC web site is convenient, secure, and inexpensive, and will also help to expedite the handling of your claim
- Fax by calling a claims agent using the phone number in the enclosed letter.
- Via mail to the following address: **600 North Pearl Street, Suite 700, Dallas, TX 75201** If you choose this option, we recommend you send it by U.S. certified mail or a commercial service that can provide you with a receipt of delivery. **Please do not send originals.**

NOTE: If you choose to file by mail, it is very important that the Proof of Claim be the top document of your mailing. The bar code allows for the automated creation of your claim file when the Proof of Claim is read or scanned into our system. There is no need for a cover letter.

Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted

Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____

2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

The FDIC is authorized to request this information from you by 12 U.S.C. § 1819, 1821, and Executive Order 9397. The purpose for collecting the information is to support the administration of claims against the failed financial institution. Furnishing the requested information is voluntary, but failure to provide the requested information in whole or in part may delay or prohibit the processing of your claim. The information provided by individuals is protected by the Privacy Act, 5 USC 552(a). The information may be furnished to third parties as authorized by law or used according to any of the routine uses described in the FDIC Insured Financial Institution Liquidation Records (30-64-0013) System of Records. This System of Records is available for review at www.fdic.gov/regulations/laws/rules/2000-4050.html#200030--64-0013. If you have questions or concerns about the collection or use of the information, you may contact the FDIC's Chief Privacy Officer at Privacy@fdic.gov.



Federal Deposit Insurance Corporation

600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

June 01, 2023

SENT VIA UPS

**BRIAN ANDREW PERGAMENT
C/O JOHUA M. RUBIN, MARK DAVID SMILOW
WEISS LAW
305 BROADWAY - 7TH FLOOR
NEW YORK, NY 10007**

**SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023**

NOTICE TO DISCOVERED CLAIMANT TO PRESENT PROOF OF CLAIM

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the **New York State Department of Financial Services** closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

The Receiver has discovered that you may have a claim against the Failed Institution. If you do not have a claim against the Failed Institution, please disregard this notice.

Published Notice/Claims Bar Date: The Receiver has published a notice in one or more newspapers stating that the Failed Institution was closed and that any claims against the Failed Institution must be filed **on or before July 17, 2023** (the “Claims Bar Date”).

How to File Your Claim: In order for the Receiver to consider your claim you must submit the properly completed Proof of Claim Form along with the supporting documentation to the Receiver by the Claims Bar Date. You may submit your claim on-line, by mail, or by fax.

Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. When possible, it is recommended that claims be submitted to the FDIC on-line.

If you choose to file your claim via the mail, it is recommended that you send it by U.S. certified mail or a commercial delivery service that can provide you with a receipt of delivery.

To fax a claim you should contact a claims agent at the telephone number listed at the bottom of this letter to obtain a fax number.

Your claim must be filed with the Receiver on or before the Claims Bar Date.

Filing After the Claims Bar Date: Failure to file your claim on or before the Claims Bar Date will result in disallowance by the Receiver and the disallowance will be final. 12 U.S.C. 1821(d)(5)(C)(i).

Time for Receiver to Determine Your Claim: The Receiver has 180 days from the date it receives your claim to determine whether to allow or to disallow your claim.

If Your Claim is Disallowed or You Do Not Receive a Timely Notice of Disallowance: Pursuant to 12 U.S.C. Section 1821(d)(6), if the Receiver notifies you of the disallowance of your claim or if you do not receive a notice of disallowance on or before the end of the 180-day period, you have the right to file a lawsuit on your claim (or continue any lawsuit commenced before the appointment of the Receiver). Your lawsuit must be filed within 60 days after the date of the notice of disallowance by the Receiver OR within 60 days after the end of the 180-day period, **whichever is earlier**. You must file your lawsuit either in the United States District (or Territorial) Court for the District where the Failed Institution's principal place of business was located or in the United States District Court for the District of Columbia. The Receiver will not consent or agree to further administrative review of your disallowed claim. 12 U.S.C. 1821(d)(7)(A).

Lawsuits: If you do not file a lawsuit (or continue any lawsuit commenced before the appointment of the Receiver) before the end of the 60-day period, the disallowance of your claim will be final and you will have no further rights or remedies with respect to your claim. 12 U.S.C. Section 1821(d)(6)(B)(ii).

Insured Deposit Claims: Claims for insured deposits are claims against FDIC in its corporate capacity as deposit insurer - not against the Receiver. If any portion of your claim is for an insured deposit, your rights differ from the rights described in the preceding paragraphs. An insured depositor's rights are set forth in 12 U.S.C. Section 1821(f). Please contact a claims agent at the below phone number for deposit claims inquiries.

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

If you have any questions about this letter, please contact an FDIC Claims Agent at (972) 761-8677 or refer to the FDIC's website at www.fdic.gov.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR Signature Bank

Enclosures: Proof of Claim Form, Instructions

CC:

**Brian Murray; Glancy Prongay & Murray LLP; 230 Park Avenue; Suite 358; New York, NY 10169;
Howard G. Smith; Law Offices of Howard G. Smith; 3070 Bristol Pike - Suite 112; Bensalem, PA
19020**

Instructions for filing Form FDIC 7200/19, Proof of Claim, and Supporting Documentation

INSTRUCTIONS: The following fields **MUST** be completed in order for your Proof of Claim (POC) to be considered. (The numbers correspond with those located on the Proof of Claim.)

1. **SSN/TAX ID NO.** The Claimant's tax identification number (if a company) or his/her Social Security Number (if an individual).
2. **NAME OF PERSON COMPLETING THE PROOF OF CLAIM.** Self-explanatory.
3. **NAME OF THE CLAIMANT.** This is the person or entity actually making the claim. This may be you or another person or entity on whose behalf you are authorized to file the claim.
4. **AMOUNT OF CLAIM.** The dollar amount of the claim.
5. **DESCRIPTION OF CLAIM.** Detailed description of what is being claimed (e.g., the invoice number, type of service being claimed, account number, etc.). Additional information may be attached.
6. **SIGNATURE.** The signature of the person completing the POC. Include your title if you are filing this POC on behalf of the Claimant.
7. **DATE.** Date the form is signed.
8. **FIRM.** If you are filing this POC on behalf of the Claimant, include the name of your company or firm, if applicable.
9. **ADDRESS.** The address (including City, State, and ZIP code) of the individual completing this POC.
10. **TELEPHONE NUMBERS.** Telephone number of the individual completing this POC.

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- **Claims for Services Rendered:** You must enclose a copy of the correspondence or signed initial contract sent by the Failed Institution to request your services and an invoice. In the case of law firms (or other professional firms) retained by the Failed Institution, enclose an itemized invoice detailing charges accruing prior to failure. For appraisal services, enclose proof that the appraisal was completed.
- **Other Types of Claims:** You must enclose a copy of documents that substantiate the nature and amount of the claim. While you may enclose a copy of the complaint that you filed with a court, this alone is not sufficient to establish your claim.

SUBMITTING YOUR CLAIM

There are three ways to submit your claim:

- Please visit <https://resolutions.fdic.gov/claimsportal/s/> to file a claim online and for other helpful services you can perform electronically. Submitting your claim via the FDIC web site is convenient, secure, and inexpensive, and will also help to expedite the handling of your claim
- Fax by calling a claims agent using the phone number in the enclosed letter.
- Via mail to the following address: **600 North Pearl Street, Suite 700, Dallas, TX 75201** If you choose this option, we recommend you send it by U.S. certified mail or a commercial service that can provide you with a receipt of delivery. **Please do not send originals.**

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Page down to access form FDIC 7200/19

Claimant ID: Redacted ; Barcode Value: Redacted ; Fund: 10540

Federal Deposit Insurance Corporation
as Receiver for
Signature Bank, New York, NY

PROOF OF CLAIM

1. SSN/Tax ID No. _____
2. The undersigned _____
(Name of person completing the Proof of Claim)

hereby states that the subject Financial Institution, now in liquidation ("Failed Institution"), is indebted

3. to _____ (the "Claimant") in the sum of
(Name of Claimant)

4. \$ _____

5. Description of Claim

The undersigned further states that no part of said debt has been paid, that the Claimant has given no endorsement or assignment of the same or any part thereof, and that there is no set-off or counterclaim, or other legal or equitable defense to said claim or any part thereof.

6. NAME _____ 7. DATE _____
(Name, Title, and Signature of person completing the Proof of Claim)

8. FIRM _____
(if applicable)

9. ADDRESS _____
(City, State, and ZIP Code)

10. TELEPHONE NUMBER(S) _____

The penalty for knowingly making or inviting reliance on a false, forged, or counterfeit statement, document, or thing for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation is a fine of not more than \$1,000,000 or imprisonment for not more than 30 years or both (18 U.S.C. Section 1007).

IMPORTANT NOTE: The bar code at the top of this Proof of Claim is unique to this claim and may not be re-used for other claims which you may have or by other potential claimants. If you have other unrelated claims, you must file a separate Proof of Claim with its own unique bar code. Additional Proof of Claim forms may be found on the FDIC web site or obtained by mail at the respective addresses indicated in the Instructions. Re-use of this Proof of Claim may result in processing delays or the rejection of your claim.

PRIVACY ACT STATEMENT

The FDIC is authorized to request this information from you by 12 U.S.C. § 1819, 1821, and Executive Order 9397. The purpose for collecting the information is to support the administration of claims against the failed financial institution. Furnishing the requested information is voluntary, but failure to provide the requested information in whole or in part may delay or prohibit the processing of your claim. The information provided by individuals is protected by the Privacy Act, 5 USC 552(a). The information may be furnished to third parties as authorized by law or used according to any of the routine uses described in the FDIC Insured Financial Institution Liquidation Records (30-64-0013) System of Records. This System of Records is available for review at www.fdic.gov/regulations/laws/rules/2000-4050.html#200030--64-0013. If you have questions or concerns about the collection or use of the information, you may contact the FDIC's Chief Privacy Officer at Privacy@fdic.gov.

EXHIBIT E



Federal Deposit Insurance Corporation
600 North Pearl Street, Suite 700, Dallas, TX 75201

Division of Resolutions and Receiverships

August 28, 2023

VIA EMAIL ONLY

SJUNDE AP-FONDEN ON BEHALF OF A PUTATIVE CLASS
C/O DARREN J. CHECK
KESSLER TOPAZ MELTZER & CHECK, LLP
280 KING OF PRUSSIA ROAD
RADNOR, PA 19807
dcheck@ktmc.com

SUBJECT: 10540 – Signature Bank
New York, NY – In Receivership
Closing Date: March 12, 2023
Claims Bar Date: July 17, 2023
**NOTICE OF UNACCEPTED CLAIM BY SJUNDE AP-FONDEN
ON BEHALF OF PUTATIVE CLASS**

Dear Claimant:

On March 12, 2023 (the “Closing Date”), the New York State Department of Financial Services closed Signature Bank (the “Failed Institution”) and appointed the Federal Deposit Insurance Corporation (“FDIC”) as Receiver (the “Receiver”).

On July 17, 2023, an administrative claim was submitted by your counsel purportedly in your name “on behalf of a Putative Class.” The Receiver is **hereby notifying you that by law, the Receiver does not accept class claims for review**. Attached is a copy of the unaccepted claim (NSRedacted). Please be advised that this does not constitute a disallowance under 12 U.S.C. § 1821(d)(5)(A)(i).

This was also expressly stated in the Notice to Discovered Claimant to Present Proof of Claim, which was sent to you in care of your counsel on June 1, 2023 (attached hereto), and in multiple publication notices to creditors and depositors of Signature Bank. The specific language is referenced here for your review:

Note to Class Claimants: By law, the Receiver will not accept a claim filed on behalf of a proposed class of individuals or entities or a class of individuals or entities certified by a court. EACH individual or entity must file a separate claim with the Receiver.

Under the circumstances, please disregard any prior communication you may have received regarding the unaccepted claim on behalf of the putative class, including the e-mail sent to your counsel on August 4, 2023.

Lastly, please also be advised that the individual claim submitted by counsel on behalf of Sjunde AP-Fonden on July 17, 2023 (NSRedacted) is pending review by the Receiver and that the Receiver has 180 days from the date of filing to determine whether to allow or disallow that individual claim.

FEDERAL DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR SIGNATURE BANK

Cc: PETER FELDMAN via email (pfeldman@otterbourg.com)
Enclosures: Unaccepted Claim and DCL Notice

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

SJUNDE AP-FONDEN, Individually and on
behalf of all others similarly situated,

Plaintiff,

v.

JOSEPH J. DEPAOLO, ERIC HOWELL,
FRANK SANTORA, JOSEPH SEIBERT,
SCOTT A. SHAY, VITO SUSCA, STEPHEN
D. WYREMSKI, and KPMG LLP,

Defendants.

Case No.: 23-cv-01921-FB-JRC

CERTIFICATE OF SERVICE

I, Ryan A. Kane, hereby certify that on December 22, 2023, I caused the following documents to be served by electronic mail on Counsel, listed on the attached Schedule A, in the above referenced action:

- (1) Cover Letter addressed to Counsel, dated December 22, 2023;
- (2) Federal Deposit Insurance Corporation as Receiver for Signature Bank's ("FDIC-R") Notice of Motion to Dismiss;
- (3) Memorandum of Law in Support of FDIC-R's Motion to Dismiss; and
- (4) Declaration of Donald G. Grieser, with Exhibits A-E thereto.

Date: December 22, 2023
New York, New York

/s/ Ryan A. Kane
Ryan A. Kane
WOLLMUTH MAHER & DEUTSCH LLP
500 Fifth Avenue
New York, New York 10110
Phone: (212) 382-3300
rkane@wmd-law.com

*Attorneys for Federal Deposit Insurance
Corporation as Receiver for Signature Bank*

Schedule A

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Jeremy Robinson
John Julian Esmay
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