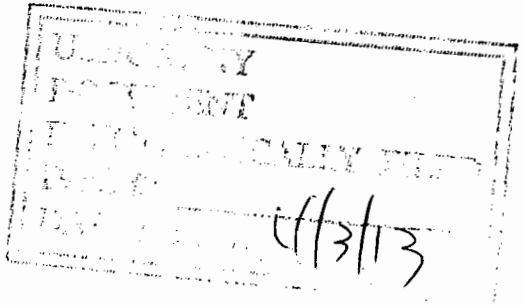


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
 DEXIA SA/NV; DEXIA HOLDINGS, INC.; :
 FSA ASSET MANAGEMENT LLC; DEXIA :
 CRÉDIT LOCAL SA, :
 :
 Plaintiffs, :
 :
 -v- :
 :
 BEAR, STEARNS & CO., INC.; THE BEAR :
 STEARNS COMPANIES, INC.; BEAR :
 STEARNS ASSET BACKED SECURITIES I :
 LLC; EMC MORTGAGE LLC (f/k/a EMC :
 MORTGAGE CORPORATION); STRUCTURED :
 ASSET MORTGAGE INVESTMENTS II INC.; :
 J.P. MORGAN ACCEPTANCE CORPORATION :
 I; J.P. MORGAN MORTGAGE ACQUISITION :
 CORPORATION; J.P. MORGAN SECURITIES :
 LLC (f/k/a JPMORGAN SECURITIES INC.); :
 WAMU ASSET ACCEPTANCE CORP.; WAMU :
 CAPITAL CORP.; WAMU MORTGAGE :
 SECURITIES, JPMORGAN CHASE & CO.; :
 and JPMORGAN CHASE BANK, N.A., :
 :
 Defendants. :
 -----X

12 Civ. 4761 (JSR)

ORDER



JED S. RAKOFF, U.S.D.J.

Plaintiffs Dexia SA/NV, Dexia Holdings, Inc., FSA Asset Management LLC ("FSAM"), and Dexia Crédit Local SA claim that defendants, thirteen Bear Stearns-, JPMorgan-, and Washington Mutual-owned entities, made fraudulent misrepresentations and omissions in the offering documents that induced FSAM to purchase 65 residential mortgage-backed securities certificates issued in 51 separate offerings.

On January 21, 2013, defendants filed a motion for summary judgment on all of plaintiffs' claims. Following briefing, the Court

heard oral argument on the motion on February 22 and March 4, 2013. After carefully considering the parties' written submissions and oral arguments, the Court hereby grants defendants' motion for summary judgment in part and denies it in part. Specifically, all claims brought by plaintiffs Dexia SA/NV, Dexia Holdings, Inc., and Dexia Crédit Local SA are hereby dismissed with prejudice; but plaintiff FSAM may pursue its claims relating to the following certificates: BSABS 2006-EC2 A4; IMSA 2006-2 1A12; JPALT 2006-A6 1A5; JPALT 2007-A1 1A5; and SAMI 2006-AR7 A13B. An opinion explaining the reasons for these rulings will issue in due course.

SO ORDERED.

Dated: New York, NY
April 2, 2013



JED S. RAKOFF, U.S.D.J.