

UNITED STATES DISTRICT COURT
DISTRICT OF COLUMBIA

<p>In re Fannie Mae/Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations</p> <hr/> <p>THIS DOCUMENT RELATES TO: ALL CASES</p>	<p>Misc. Action No. 13-mc-1288 (RCL)</p> <p><u>CLASS ACTION</u></p>
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JOINT MOTION TO STAY BRIEFING OF MOTION FOR CLASS CERTIFICATION

Co-Lead Plaintiffs N. Bradford Isbell, Joseph Cacciapalle, John Cane, Estate of Francis J. Dennis, Michelle M. Miller, Marneu Holdings, Co., 111 John Realty Corp., United Equities Commodities, Co., Charles Rattley, and Timothy J. Cassell (collectively, “Plaintiffs”), as well as Defendants Federal House Finance Agency (“FHFA”), FHFA Director Melvin Watt, Fannie Mae, and Freddie Mac (collectively, “Defendants”) hereby move for entry of an Order, in the form attached hereto, staying briefing of Plaintiffs’ motion for class certification.

The Court’s “power to stay proceedings is incidental to the power inherent in every court to control the disposition of the causes on its docket with economy of time and effort for itself, for counsel, and for litigants.” *Landis v. N. Am. Co.*, 299 U.S. 248, 254 (1936). “The authority to stay proceedings stems from ‘the power inherent in every court to control the disposition of the causes on its docket with economy of time and effort for itself, for counsel, and for litigants.’” *Nat’l Indus. for Blind v. Dep’t of Veterans Affairs*, 296 F. Supp. 3d 131, 137 (D.D.C. 2017) (quoting *Air Line Pilots Ass’n v. Miller*, 523 U.S. 866, 879 n.6 (1998)). “In considering a stay, courts must ‘weigh competing interests and maintain an even balance between the court’s interests in judicial

economy and any possible hardship to the parties.’” *Id.* (quoting *Belize Soc. Dev. Ltd. v. Gov’t of Belize*, 668 F.3d 724, 732-33 (D.C. Cir. 2012)).

On August 16, 2018, Plaintiffs’ moved for an order certifying four classes of shareholders. Dkt. No. 81. Plaintiffs filed this motion to defend against a potential argument that claims by unnamed class members are barred by the applicable statute of limitations should a class not be certified. Defendants take no position on that issue at this time. The parties move to stay briefing on class certification until resolution of Defendants’ currently pending motion to dismiss. Dkt. No. 66. That contested motion seeks to dismiss the entirety of the case such that, should the Court rule in favor of Defendants, any further briefing on class certification will be moot and an unnecessary expenditure of the parties’ resources. Should the Court deny Defendants’ motion to dismiss, the parties will meet and confer regarding a briefing schedule for class certification.

The parties respectfully submit that staying briefing on class certification until the Court resolves the motion to dismiss, at which point the parties will meet and confer on a briefing schedule to the extent it is necessary, is the most efficient use the Court’s and the parties’ resources. The process will preserve the status quo while also not prejudicing either Plaintiffs’ right to renew their motion for class certification at the appropriate time or Defendants’ right to oppose such a motion. *See Nat’l Indus. for Blind*, 296 F. Supp. 3d at 137 (affirming district court’s power to manage their docket ““with economy of time and effort for itself, for counsel, and for litigants’”) (quoting *Air Line Pilots Ass’n*, 523 U.S. at 879 n.6).

Dated: August 24, 2018

Respectfully submitted,

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