UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK AND TROPICAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

Case No. 07-cv-8851 (LAP)

NORTEL NETWORKS CORPORATION And NORTEL NETWORKS LIMITED,

v.

v.

(ECF Case)

Defendants.

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

Case No. 07-cv-2058 (LAP)

(ECF Case) FRANK A. DUNN, et al.,

Defendants.

PROPOSED ORDER TO TRANSFER FUNDS TO THE DISTRIBUTION AGENT FOR DISBURSEMENT TO ELIGIBLE CLAIMANTS AND AUTHORIZE THE PAYMENT OF TAXES, FEES AND EXPENSES

The Court, having reviewed the Plaintiff's Notice of Motion, Motion and Memorandum in Support, for an Order to Transfer Funds to the Distribution Agent for Disbursement To Eligible Claimants and Authorize the Payment of Taxes, Fees and Expenses ("Motion"), the Declaration of Lorri Staal in Support of the Securities and Exchange Commission's foregoing Motion, and for good cause shown,

IT IS HEREBY ORDERED:

The Clerk of the Court shall issue a check in the amount of \$4,145,587.95 to the 1. Distribution Agent, Garden City Group, LLC, from the Court Registry Investment System ("CRIS") account number 07-cv-8851, under the case name designation "SEC v. Nortel

Networks Corp. and Nortel Networks Ldt." for the payment of fees and expenses of the Distribution Agent. The Clerk shall make the check payable to Garden City Group, LLC and shall send the check by overnight mail to

Garden City Group, LLC 1985 Marcus Ave., Suite 200 Lake Success, NY 11042

The Securities and Exchange Commission's ("SEC" or "Commission") counsel shall provide the Clerk with the necessary overnight shipping information and the SEC's billing number.

2. The Clerk of the Court shall issue additional checks to the Distribution Agent, Garden City Group, LLC, from CRIS account number 07-cv-8851, under the case name designation "SEC v. Nortel Networks Corp. and Nortel Networks Ldt." and account number 07-cv-2058, under the case name designation "SEC v. Frank A. Dunn, et al." for the remaining amount on deposit in these CRIS accounts, minus Court registry fees, for distribution to Eligible Claimants and for a reserve to pay future taxes, fees and expenses. The Clerk shall make the checks payable to "SEC v. Nortel Distribution Fund" and shall send the checks by overnight mail to

Garden City Group, LLC c/o SEC v. Nortel Distribution Fund 1985 Marcus Ave., Suite 200 Lake Success, NY 11042

The Commission's counsel shall provide the Clerk with the necessary overnight shipping information and the SEC's billing number.

- 3. The Distribution Agent shall:
 - a. Deposit the funds payable to the SEC v. Nortel Distribution Fund at Signature Bank for distribution to Eligible Claimants pursuant to Paragraphs 4.6 to 4.9 of the Distribution Plan; and

- Distribute these funds, less the \$422,159.57 held in reserve, to Eligible
 Claimants pursuant to the Final Payee List (as defined in the Motion) in accordance with the terms of the Distribution Plan.
- 4. The Distribution Agent is authorized to pay any remaining taxes, and fees and expenses of the Tax Administrator and Distribution Agent from the reserve, upon written request to and written approval by Commission staff, without further order from the Court. All such payments shall be reflected in a final accounting submitted to the Court for approval prior to the termination of the Fair Fund and discharge of the Distribution Agent.

Dated: (1911) 2, 2015

UNITED STATES DISTRICT JUDGE

TH'S