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Hearing Date: February 27, 2013 at 10:00 a.m.
Objections Due: February 13, 2013 at 5:00 p.m.

*Counsel to the
Debtor and Debtor in Possession*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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: In re: : Chapter 11
: :
: DEWEY & LEBOEUF LLP, : Case No. 12-12321 (MG)
: :
: Debtor. :
: :
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**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT;
(II) HEARING ON CONFIRMATION OF PLAN OF LIQUIDATION;
(III) DEADLINE FOR FILING OBJECTIONS TO CONFIRMATION
OF THE PLAN; AND (VI) VOTING DEADLINE FOR RECEIPT OF BALLOTS**

TO: ALL KNOWN HOLDERS OF CLAIMS AGAINST THE DEBTOR
AND ALL KNOWN HOLDERS OF INTERESTS IN THE
ABOVE-CAPTIONED CHAPTER 11 CASE

PLEASE TAKE NOTICE that, upon the application dated November 21, 2012 (the "Application")¹ of Dewey & LeBoeuf LLP, as debtor and debtor-in-possession (the "Debtor"), in the above-captioned case, by and through its undersigned counsel, Togut, Segal & Segal LLP, and after a hearing held on January 3, 2013, the Court entered an order on January 7, 2013 (the "Disclosure Statement Order"), providing for the following:

APPROVAL OF DISCLOSURE STATEMENT

1. Pursuant to section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017(b), the Disclosure Statement Relating to the *Second Amended Chapter 11 Plan of*

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application or in the Plan (defined below), as applicable.

Liquidation for Dewey & LeBoeuf LLP, dated January 7, 2013 (as it may be amended or supplemented, the “Disclosure Statement”) for the *Second Amended Chapter 11 Plan of Liquidation of Dewey & LeBoeuf LLP*, dated January 7, 2013 (as it may be amended or supplemented, the “Plan”) is approved in all respects (the “Disclosure Statement Order”).

2. Copies of the Disclosure Statement Order, the Disclosure Statement and Plan and the Solicitation Package (excluding the ballots) may be obtained: (a) from Epiq Bankruptcy Solutions, LLC (“Epiq”), the Debtor’s claims, soliciting and balloting agent, (i) at the following website: <http://dm.epiq11.com/dewey> or (ii) by contacting the Dewey & LeBoeuf LLP Ballot Processing c/o Epiq Bankruptcy Solutions, LLC FDR Station, P.O. Box 5014, New York, NY 10150 – 5014, Telephone: (646) 282-2500 or (b) for a fee via PACER at <https://ecf.nysb.uscourts.gov>.

CONFIRMATION HEARING DATE

3. Pursuant to Bankruptcy Rule 3017(c), the hearing to consider confirmation of the Plan (the “Confirmation Hearing”), shall commence on February 27, 2013 at 10:00 a.m. (prevailing Eastern Time), or as soon thereafter as counsel may be heard, before the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 501, New York, New York. The Confirmation Hearing may be continued from time to time by announcing such continuance in open Court or upon the Debtor’s filing of a notice of adjournment, all without further notice to parties in interest, and the Plan may be modified pursuant to section 1127 of the Bankruptcy Code prior to, during or as a result of the Confirmation Hearing, without further notice to parties in interest; *provided, however*, that the modification does not materially and adversely affect any Class of Claims in the Plan.

DEADLINE AND PROCEDURES FOR FILING OBJECTIONS TO CONFIRMATION

4. Pursuant to Bankruptcy Rule 3020(b)(1), February 13, 2013 at 5:00 p.m. (prevailing Eastern Time) is fixed as the last date for filing and serving objections to confirmation of the Plan (the “Plan Objection Deadline”).

5. To be considered, objections to confirmation of the Plan must (i) be in writing, (ii) state with particularity the grounds for the objection and all evidence that will be presented in support thereof, (iii) be filed electronically no later than the Plan Objection Deadline with the Clerk of the United States Bankruptcy Court for the Southern District of New York, with a courtesy copy delivered to Judge Glenn’s Chambers and (iv) be served, in accordance with Bankruptcy Rule 3020(b) and this paragraph, so that they are actually received no later than the Plan Objection Deadline by the following:

For the Debtor:

DEWEY & LEBOEUF LLP
1271 Avenue of the Americas
Suite 4300
New York, New York 10020

with copies to:

TOGUT, SEGAL & SEGAL LLP
Attorneys for the Debtor
One Penn Plaza, Suite 3335
New York, New York 10119
Telephone: (212) 594-5000
Facsimile: (212) 967-4258
Attn: Albert Togut, Esq.
Scott E. Ratner, Esq.
Scott A. Griffin, Esq.

For the Creditors' Committee:

BROWN RUDNICK, LLP
Attorneys for the Official Committee of Unsecured Creditors
Seven Times Square
New York, New York 10036
Telephone: (212) 209-4900
Facsimile: (212) 209-4901
Attn: Edward Weisfelner, Esq.
Howard S. Steel, Esq.

For JPMorgan Chase Bank, N.A. as Agent:

KRAMER LEVIN NAFTALIS & FRANKEL LLP
1177 Avenue of the Americas
New York, New York 10036,
Telephone: (212) 715-9100
Facsimile: (212) 715-8000
Attn: Kenneth H. Eckstein, Esq.
Robert T. Schmidt, Esq.
Daniel M. Eggermann, Esq.

For the Former Partners' Committee:

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP
1633 Broadway
New York, New York 10019

Telephone: (212) 506-1700
Facsimile: (212) 506-1800
Attn: David M. Freidman, Esq.
Andrew K. Glenn, Esq.

Objections that do not contain the information described above or that are not filed and served by the time and date and in the manner set forth above will not be considered and shall be overruled.

ESTABLISHMENT OF VOTING RECORD DATE

6. January 3, 2013 is the date by which the claims register maintained by Epiq, and the records maintained by the Collateral Agent, shall be deemed closed for purposes of determining whether an eligible Claim is a record holder entitled to vote on the Plan (the "Voting Record Date"). The Debtor, Epiq and the Collateral Agent shall have no obligation to recognize for purposes of voting on the Plan any eligible Claim transferred after the Voting Record Date. With respect to transfers of Claims filed pursuant to Bankruptcy Rule 3001, the holder of a Claim as of the Voting Record Date shall be the transferor of such Claim unless the documentation evidencing such transfer was docketed by the Court on or before 21 days prior to the Voting Record Date and no timely objection with respect to the transfer was filed by the transferor.

VOTING DEADLINE FOR RECEIPT OF BALLOTS

7. Pursuant to Bankruptcy Rule 3017(c), to be counted, ballots for accepting or rejecting the Plan must be received by the Debtor no later than 5:00 p.m. (prevailing Eastern Time), on February 11, 2013 (the "Voting Deadline"). Ballots may *not* be cast by facsimile transmission or other means of electronic submission.

8. Unless waived by the Debtor, Ballots that are not received by the Voting Deadline will not be counted.

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS

9. Please be advised that Article XI of the Plan contains the following release and bar order provisions concerning the Partner Contribution Plan (the "PCP"):

The Participating Partner Injunctions

Upon the Effective Date (as defined in the Plan), all Persons and entities are enjoined and barred from commencing or continuing any and all past, present or future Claims or Causes of Action and from asserting any and all allegations of liability or damages, of whatever kind, nature or description, direct or indirect, in law, equity or arbitration, absolute or contingent, in tort, contract, statutory liability or otherwise, whether or not based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty or otherwise (including attorneys' fees, costs or disbursements), against a Participating Partner based on, relating to, or arising from, the Debtor Released Claims, including any Claim that is duplicative of any Claim of the Debtor, is derivative of any Claim of the Debtor, or could have been brought by or on behalf of

the Debtor or its Estate including, subject to the limitations set forth in the PCPs, Claims based on alter ego or veil piercing or similar doctrine or otherwise based on the contention that the Partners of the Debtor or its Predecessor Entities or Related Entities are liable for the debts of the Debtor, and further including:

i. The commencement or continuation in any manner, directly or indirectly, of any suit, action or other proceeding against or affecting a Participating Partner;

ii. The enforcement, levy or attachment, collection or other recovery by any means in any manner, whether directly or indirectly on any judgment, award, decree or other order against a Participating Partner;

iii. The creation, perfection or other enforcement in any manner directly or indirectly, of any encumbrance against a Participating Partner;

iv. The set-off or assertion in any manner of a right to seek reimbursement, indemnification, contribution from or subrogation against or otherwise recoup in any manner, directly or indirectly, any amount against a Participating Partner; and

v. Any act to obtain possession of property or exercise control over the property of a Participating Partner.

Bar Order

(a) Any and all Persons (including any Non-Participating Partners) shall be permanently barred, enjoined, and restrained from commencing, prosecuting, or asserting any Claim against any Participating Partner or his or her estate, family members, administrators, successors, and assigns (collectively, the "Releasees") arising under any federal, state, or foreign statutory or common-law rule, however styled, whether for indemnification or contribution or otherwise denominated, where such Claim is, or arises from, the Debtor Released Claims and the alleged injury to such Person arises from that Person's alleged liability to the Debtor, including any such Claim in which a Person seeks to recover from any of the Releasees (i) any amounts that such Person has or might become liable to pay to the Debtor and/or (ii) any costs, expenses, or attorneys' fees from defending any Claim by the Debtor. All such Claims are hereby extinguished, discharged, satisfied, and unenforceable. The provisions herein are intended to preclude any liability of any of the Releasees to any Person for indemnification, contribution, or otherwise, on any such Claim that is, or arises from, the Debtor Released Claims and where the alleged injury to such Person arises from that Person's alleged liability to the Debtor; *provided, however*, that if the Debtor obtains any judgment against any such Person based upon, arising out of, or relating to the Debtor Released Claims for which such Person and any of the Releasees are found to be jointly liable, such Person shall be entitled to a judgment credit equal to an amount that corresponds to the Releasees' percentage of responsibility for the loss to the Debtor.

(b) Each and every Releasee is permanently barred, enjoined, and restrained from commencing, prosecuting, or asserting any Claim against any other

Person (including any other Releasee and any Non-Participating Partner) arising under any federal, state, or foreign statutory or common-law rule, however styled, whether for indemnification or contribution or otherwise denominated, including Claims for breach of contract and for misrepresentation, where the Claim is or arises from the Debtor Released Claims and the alleged injury to such Releasee arises from that Releasee's alleged liability to the Debtor, including any Claim in which any Releasee seeks to recover from any Person (including another Releasee) (i) any amounts any such Releasee has or might become liable to pay to the Debtor and/or (ii) any costs, expenses, or attorneys' fees from defending any Claim by the Debtor. All such Claims are hereby extinguished, discharged, satisfied and unenforceable.

(c) Notwithstanding anything stated herein, if any Person (for purposes of this Subsection (c), a "Petitioner") commences against any of the Releasees any action either (i) asserting a Claim that is, or arises from, the Debtor Released Claims and where the alleged injury to such Person arises from that Person's alleged liability to the Debtor or (ii) seeking contribution or indemnity for any liability or expenses incurred in connection with any such Claim, and if such action or Claim is not barred by a court pursuant to the provisions of this Section, neither this Section nor the PCPs shall bar Claims by that Releasee against (x) such Petitioner, (y) any Person who is or was controlled by, controlling, or under common control with the Petitioner, whose assets or estate are or were controlled, represented, or administered by the Petitioner, or as to whose Claims the Petitioner has succeeded, and (z) any Person that participated with any of the preceding Persons described in items (i) and (ii) of this Subsection (c) in connection with the assertion of the Claim brought against the Releasee(s).

(d) The Debtor, and following the Effective Date the Liquidation Trustee, shall use reasonable efforts in settling any Claim with any other Person who is not a Participating Partner, to obtain from such Person a release of any and all Claims based upon, arising out of, or relating to the Debtor Released Claims that the Person might have against any of the Releasees.

(e) If any term of this Section is held to be unenforceable, such provision shall be substituted with such other provision as may be necessary to afford all of the Releasees the fullest protection permitted by law from any Claim that is based upon, arises out of, or relates to the Debtor Released Claims.

Secured Lender Releases of Participating Partners

Upon the PCP Effective Date, Releasing Secured Lenders, solely in their capacity as holders of Claims under the Credit Agreement and Note Agreement, shall be deemed to have released each Participating Partner from any and all Claims that the Releasing Secured Lenders hold against such Participating Partners, solely to the extent such Claims relate to the Debtor, Predecessor Entities, or a Related Entity.

Limitation on Releases and Injunction

Notwithstanding anything contained herein to the contrary, with the exception of the Claims enjoined by the Bar Order and the claims released by releasing secured lenders pursuant to section 11.4 of the plan, nothing in this Plan shall be deemed to

release, enjoin, bar or impair (i) any Claim or Cause of Action that is not derivative of a Claim or right assertable by or belonging to the Debtor or its Estate; or (ii) any Unfinished Business Claims, provided, however, that any Claims between or among any Participating Partners relating to the affairs of the Debtor shall be deemed released, and any Unfinished Business Claims against Participating Partners executing PCPs that include a release of such Unfinished Business Claims shall be deemed released and Persons seeking to assert such Claims shall be permanently barred and enjoined from doing so.

Nothing in this Plan shall be deemed to enjoin, bar, or restrain any of the Non-Releasing Parties from asserting or establishing that such Non-Released Party is only liable for its proportionate share of any harm, or asserting or establishing any other right of set-off, to the extent permitted under any applicable legal principle, including, but not limited to, New York General Obligations Law 15-108, indemnity, or contribution.

10. Please be advised that Article XIII of the Plan contains the following injunction, release, and exculpation provisions:

General Injunctions

The Plan will provide, among other things, that, as of the Effective Date, the following provisions shall apply and shall be fully set forth in the Confirmation Order.

(i) Injunctions Against Interference with Consummation or Implementation of Plan. Upon the Effective Date all holders of Claims or Interests shall be enjoined from commencing or continuing any judicial or administrative proceeding or employing any process against the Debtor, the Estate, the Wind-Down Committee, the Collateral Agent, the Administrative Agent, the Liquidation Trustee or the Secured Lender Trustee, the Liquidation Trust or the Secured Lender Trust, with the intent or effect of interfering with the consummation and implementation of this Plan and the transfers, payments and Distributions to be made hereunder.

(ii) Injunction Against Prosecution of Causes of Action. Except as otherwise specifically provided for by this Plan, as and from the Effective Date, all Persons shall be enjoined from (i) the commencement or continuation of any action, employment of process, or act to collect, offset, or recover any Claim or Cause of Action (ii) the enforcement, attachment, collection or recovery by any manner or means of any judgment, award, decree or order; (iii) the creation, perfection or enforcement of any encumbrance of any kind; and/or (iv) the assertion of any right of setoff, counterclaim, exculpation, subrogation or recoupment of any kind; in each case against the Debtor, its Estate, the Wind-Down Committee, the Secured Lender Parties, the Statutory Committees, the Liquidation Trust, the Secured Lender Trust, the Liquidation Trustee, the Secured Lender Trustee or any of their respective agents, members, employees and professionals (acting in such capacity) to the extent satisfied, or released, or enjoined elsewhere under this Plan, to the fullest extent authorized or provided by the Bankruptcy Code; *provided, however*, that (a) nothing herein is intended to impair, alter or affect any valid right of or to setoff, counterclaim, exculpation, subrogation or recoupment that a Person may have under the Bankruptcy Code or other applicable law, and (b) this provision shall not limit the rights and

powers vested in the Liquidation Trustee or Secured Lender Trustee under any other provisions of this Plan.

Releases by the Debtor and its Estate

Except for the right to enforce this Plan, the Debtor shall, on its own behalf and on behalf of its Estate, effective upon occurrence of the Effective Date, be deemed to forever release, waive and discharge the Released Parties of and from any and all Claims, demands, Causes of Action and the like, existing as of the Effective Date or thereafter arising from any act, omission, event, or other occurrence that occurred on or prior to the Effective Date, whether direct or derivative, liquidated or unliquidated, fixed or contingent, matured or unmatured, disputed or undisputed, known or unknown, foreseen or unforeseen, at law, in equity or otherwise; *provided, however*, other than with respect to the Secured Lender Parties, the foregoing releases, waivers and discharges shall not extend to liability that results from willful misconduct or gross negligence (as determined by a Final Order). Such release, waiver and discharge shall not operate as a release, waiver or discharge of any Released Party in respect of any express contractual obligation of any such party effective from and after the Effective Date.

All Distributions Received in Full and Final Satisfaction

Except as otherwise set forth in the Plan, all payments and all Distributions to be made in accordance with the Plan on account of Claims (including Administrative Claims) shall be received in full and final satisfaction, settlement, release and discharge of such Claims as against the Debtor, its property and the Estate. On and after the Effective Date, the Debtor is released from all Claims and other liabilities in existence one day prior to the Effective Date, subject to the continuing obligations of the Liquidation Trustee and the Secured Lender Trustee under the Plan.

Exculpation

To the extent permitted by applicable law and approved by the Bankruptcy Court, the Debtor, the Wind-Down Committee and the Statutory Committees, and their respective agents, members, managers, officers, directors, employees (in all cases, excluding Steven H. Davis, Stephen DiCarmine, and Joel Sanders) and Professionals (acting in such capacity), shall not have any liability to any Person for any act taken or omitted to be taken in connection with or related to the formulation, preparation, dissemination, implementation, administration, confirmation or consummation of the Plan, the Disclosure Statement, Plan Supplement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan, or any act taken or omitted to be taken with respect to, or any contract, instrument, release or other agreement or document created or entered into in connection with, the Debtor during the Bankruptcy Case, *provided, however*, the foregoing releases and exculpations shall not extend to acts of willful misconduct or gross negligence. Nothing in Section 13.6 of the Plan shall be construed to alter, impair, or affect any release, waiver, or injunction provided elsewhere in this Plan or with respect to the terms approved relating to, *inter alia*, waivers and releases afforded under the PCPs.

Governmental Carve-Out

Nothing in the Plan or the Confirmation Order shall (i) effect a release of any Claim of, (ii) enjoin from bringing any Claim, suit, action or other proceedings by, or (iii) exculpate any party from any liability to, the United States Government or any of its agencies or any state or local government within the United States, arising under (v) the federal securities laws, (w) the Employment Retirement Income Security Act of 1974, as amended, (x) the Internal Revenue Code, (y) the environmental laws or (z) any criminal laws of the United States.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

Dated: New York, New York
January 7, 2013

BY ORDER OF THE BANKRUPTCY COURT

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