

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:)	
)	Case No. 13-53846
)	
CITY OF DETROIT, MICHIGAN,)	In Proceedings Under
)	Chapter 9
Debtor.)	
)	Hon. Steven W. Rhodes
)	
)	
AMBAC ASSURANCE CORPORATION,)	
)	
Plaintiff,)	
)	
v.)	
)	Adv. Proceeding No. 13-05310
CITY OF DETROIT, MICHIGAN,)	
KEVYN D. ORR, in his official capacity as)	
EMERGENCY MANAGER, JOHN)	
NAGLICK, in his official capacity as)	
FINANCE DIRECTOR,)	
MICHAEL JAMISON,)	
in his official capacity as DEPUTY FINANCE)	
DIRECTOR, and)	
CHERYL JOHNSON, in her official capacity)	
as TREASURER,)	
)	
Defendants.)	
)	
)	

**JOINDER OF BLACKROCK FINANCIAL MANAGEMENT, INC. IN AMBAC
ASSURANCE CORPORATION’S OPPOSITION TO DEFENDANTS’ MOTION TO
DISMISS**

BlackRock Financial Management, Inc. (“BlackRock”), on behalf of certain managed funds and accounts, a creditor and party in interest in the above-captioned case, by and through its undersigned counsel, hereby joins in the Opposition to the Defendants’ Motion to Dismiss

(the “Opposition”) filed by Ambac Assurance Corporation (“Ambac”) on February 11, 2014 [Doc. No. 89].¹

BlackRock agrees with and supports the Opposition, and incorporates the arguments set forth in it as though fully set forth herein. Accordingly, for the reasons set forth in the Opposition, BlackRock requests that the Defendants’ Motion to Dismiss be denied and for such other and further relief as the Court deems proper.

[remainder of page intentionally left blank]

¹ Certain funds and accounts of BlackRock hold outstanding uninsured general obligation limited tax bonds issued by the City of Detroit. It is therefore a creditor and party in interest with a right to be heard on any issue in these bankruptcy proceedings pursuant to section 1109(b) of title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), as incorporated by section 901(a) thereof. On December 23, 2013, BlackRock filed a reservation of rights, reserving its rights to appear and be heard on any issue in this Adversary Proceeding. [Doc. No 79].

Dated: February 14, 2014

Respectfully Submitted,

CARSON FISCHER, P.L.C.

By: /s/ Christopher A. Grosman

Joseph M. Fischer (P13452)

Robert A. Weisberg (P26698)

Christopher Grosman (P58693)

4111 Andover Road, West – Second Floor

Bloomfield, Michigan 48302-1924

Telephone: (248) 644-4840

Facsimile: (248) 644-1832

Email: JFischer@CarsonFischer.com

RWeisberg@CarsonFischer.com

CGrosman@CarsonFischer.com

and

KRAMER LEVIN NAFTALIS & FRANKEL LLP

Amy Caton

1177 Avenue of the Americas

New York, NY 10036

Telephone: (212) 715-9100

Facsimile: (212) 715-8000

Email: acaton@kramerlevin.com

Counsel for BlackRock Financial Management, Inc.

CERTIFICATE OF SERVICE

I, Christopher A. Grosman, hereby certify that the foregoing *Joinder Of Blackrock Financial Management, Inc. In Ambac Assurance Corporation's Opposition To Defendants' Motion To Dismiss* was filed and served via the Court's electronic case filing and noticing system on this 14th day of February, 2014.

/s/ Christopher A. Grosman

Christopher A. Grosman (P58693)