



Grant & Eisenhofer P.A.

485 Lexington Avenue
New York, NY 10017
Tel: 646-722-8500
Fax: 646-722-8501

123 Justison Street Wilmington, DE 19801 Tel: 302-622-7000 Fax: 302-622-7100

30 N. LaSalle Street, Suite 2350
Chicago, IL 60602
Tel: 312-214-0000
Fax: 312-214-0001

WRITER'S DIRECT DIAL NUMBER

(302) 622-7070

July 1, 2016

VIA FILE & SERVEXPRESS AND HAND DELIVERY

The Honorable J. Travis Laster
Delaware Court of Chancery
New Castle County Courthouse
500 North King Street
Wilmington, DE 19801

Re: In re: Appraisal of Dell Inc., Consol. C.A. 9322-VCL

Dear Vice Chancellor Laster:

I write on behalf of Petitioners in the above-captioned action in an effort to narrow the dispute. On June 30, 2016, Magnetar Capital Master Fund Ltd., Magnetar Global Event Driven Master Fund Ltd., Spectrum Opportunities Master Fund Ltd, and Blackwell Partners LLC (collectively, "Magnetar") filed its reply in support of its motion to compel discovery.

Magnetar's reply complains that it needs discovery regarding G&E's expenses and engagement letters. G&E has already committed to providing the backup for all of the expenses for which it seeks reimbursement, and will also provide the engagement letters, subject to the Court's April 22, 2014 Order

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Governing the Production and Exchange of Confidential and Highly Confidential Information.¹

Magnetar also suggests the settlement reached between Dell and certain stockholders should impact the Section 262(j) petition, but has now declared that its discovery requests on this issue are moot. Because this is a legal issue and Magnetar points to no discovery that is necessary to resolve this legal issue, we agree that discovery is not appropriate.

Finally, Magnetar faults G&E for trying the case to the best of its ability, and for thoughtfully and thoroughly exploring all avenues to increase the award for the members of the appraisal class, rather than offering the litigation equivalent of a K-Mart Blue Light Special. G&E concedes that it litigates to win on behalf of its clients and the class members it represents. G&E also concedes that it would have tried this case in the identical manner whether there were 36 million shares or 6 million shares in the appraisal class and therefore no discovery is needed on this issue.²

¹ G&E has already disclosed the only relevant portion of the engagement letters—i.e., the fee arrangement—in its Section 262(j) motion.

² Earlier in the litigation, Magnetar protested that it feared G&E would not litigate thoroughly because of the T. Rowe Petitioners' entitlement issues. Magnetar's position appears to be a complete about face.

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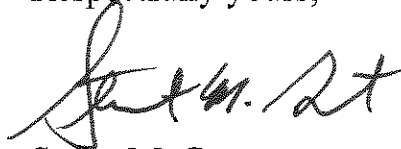
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We believe that the production of the backup for all expenses for which G&E seeks reimbursement and our retention agreements with our clients gives Magnetar all of the discovery it needs for its opposition to the Section 262(j) motion.

We are available at the Court's convenience should Your Honor have any questions.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Stuart M. Grant". The signature is fluid and cursive, with a large initial "S" and "M".

Stuart M. Grant
(Del. Bar No. 2526)

Enclosures

cc: John D. Hendershot, Esq. (via File & Serve*Xpress*)
Gregory P. Williams, Esq. (via File & Serve*Xpress*)
Thomas Uebler, Esq. (via File & Serve*Xpress*)
Samuel T. Hirzel, Esq. (via File & Serve*Xpress*)
Jeremy D. Anderson, Esq. (via File & Serve*Xpress*)