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August 13, 2019

VIA HAND DELIVERY AND FILE & SERVEXPRESS

The Honorable Morgan T. Zurn
Court of Chancery
Leonard L. Williams Justice Center
500 North King Street, Suite 11400
Wilmington, Delaware 19801

Re: *IMO: Schuff Int'l Inc. S'holders Litig.*
C.A. No. 10323-VCZ

Dear Vice Chancellor Zurn:

I write on behalf of, and with the approval of, all parties in the above-referenced matter (the "Parties") in response to Ms. Simione's August 5, 2019 letter (Dkt. 95) directing the parties to provide a status update.

In 2018 and 2019, the parties engaged in further document and deposition discovery in connection with their ongoing settlement discussions. Specifically, in August and September 2018, defendant HC2 Holdings, Inc. ("HC2") and non-parties Duff & Phelps LLC and Deutsche Bank Securities Inc. produced additional documents in response to Plaintiffs' discovery requests. On November 29, 2018, Plaintiffs deposed HC2 Chairman and Chief Executive Officer Philip Falcone. On February 20, 2019, Plaintiffs deposed defendant Paul Voigt, HC2's former Managing Director of Investments.

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Since April 2, 2019, the Parties have focused on a potential settlement framework that is subject to numerous conditions and approvals by the Parties and several third parties. The principal Parties to the ongoing settlement talks are anticipating that progress will be made in September when, among other things, the third parties are expected to address the relevant issues. Unless the Parties have filed a stipulation of settlement by September 30, 2019, the Parties will provide the Court with a further status update on that date.

As always, counsel are available at the Court's convenience if Your Honor has any questions.

Respectfully,

/s/ J. Peter Shindel, Jr.

J. Peter Shindel, Jr. (#5825)

Words: 218

JPS/

cc: Register in Chancery (via File & Serve*Xpress*)
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