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March 12, 2020

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 to update the Court on the current status of the above-referenced action (the "Action"). Near the conclusion of the February 13, 2020 settlement hearing, the Court asked the parties whether they preferred the Court to rule on the proposed settlement as presented or engage in further discussions among themselves to determine if they could address concerns the Court raised during the hearing. (Tr. at 78-79). Counsel for Plaintiff informed the Court that the parties would engage in further discussions and would provide an update to the Court within two weeks. (Tr. at 80).

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On February 27, 2020, Plaintiff submitted a letter to the Court advising that discussions were continuing and undertaking to update the Court again by March 12, 2020. The Court entered the letter as "So Ordered" on February 28, 2020.

Since Plaintiff's last letter, the primary parties to the Action have continued to engage in active discussions, including discussions with counsel to both objectors to the proposed settlement. Those discussions are continuing and the primary parties to the Action are hopeful that a settlement proposal will be resubmitted for the Court's consideration in the near future.

Accordingly, the HC2 defendants respectfully request the Court to continue to reserve judgment and permit the parties an additional three weeks hopefully to complete their discussions. With the Court's permission, a further status update will be filed by April 3, 2020.

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

IT IS SO ORDERED


March 13, 2020

Respectfully,

/s/ J. Peter Shindel, Jr.

J. Peter Shindel, Jr. (#5825)

Words: 246

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JPSjr/MLM

Enclosures

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