

Highbridge or customers or clients of Highbridge or its legal or financial advisers, or containing information subject to the privacy rights of employees or other persons.

Highbridge objects to the Subpoena to the extent that it requires production of documents or information in contravention of any confidentiality agreement or obligations that would unduly violate the privacy interests of others.

6. Highbridge objects to the Subpoena to the extent that it is vague, ambiguous, capable of multiple interpretations, confusing, or incomprehensible.

7. Highbridge objects to the Subpoena on the grounds that it fails to provide a reasonable time and place for production.

8. Highbridge objects to the Subpoena to the extent that it calls for documents that have already been, or are designated to be, provided to Third Party Claimants by any party or subpoenaed non-party in this Arbitration.

9. Highbridge objects to the Subpoena to the extent that it seeks documents from an unknown or unspecified time frame and therefore is unduly burdensome and vague.

10. No objection or limitation, or lack thereof, and no statement that Highbridge will produce documents made in these Responses and Objections shall be deemed an admission by Highbridge as to the existence or nonexistence of documents or information.

11. Highbridge's Responses and Objections to the Subpoena shall not be construed as an admission of the relevance, materiality or admissibility of any such documents or of the subject matter of any such documents, or as a waiver or abridgement of any applicable privilege or of any applicable objection set forth above or below, or as