

JUDICIAL ARBITRATION AND MEDIATION SERVICE  
NEW YORK, NEW YORK

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FORTRESS VRF I LLC and  
FORTRESS VALUE RECOVERY FUND I LLC,  
Claimants,  
- against JEEPERS,  
INC.,  
Respondent.

Ref. No.: 1425006537  
FINANCIAL TRUST COMPANY, INC., and  
JEEPERS, INC.,  
Counter-Claimants and Third-Party  
Claimants,  
- against -  
FORTRESS VALUE RECOVERY FUND I LLC,  
Counter-Respondent,  
and  
D.B. ZWIRN PARTNERS, LLC,  
D.B. ZWIRN & CO, L.P.,  
DBZ GP, LLC, ZWIRN HOLDINGS, LLC,  
and DANIEL ZWIRN,  
Third-Party Respondents.

RESPONSES AND OBJECTIONS  
OF NON-PARTY GLENN DUBIN TO THE  
SUBPOENA DUCES TECUM DATED NOVEMBER 9, 2010

Non-party Glenn Dubin ("Dubin") hereby objects and responds as follows to  
Third-Party Respondents' subpoena dated November 9, 2010 (the "Subpoena").  
Dubin  
makes this response without in any way waiving any objections and reserves  
all potential  
objections, including:

1.  
all questions as to competency, relevancy, materiality, privilege, and admissibility as evidence for any purpose, at any trial or hearing in this case or in any related or subsequent action or proceeding, if any, of any of the documents produced hereunder or the subject matter thereof;

2.  
the right to object on any ground to the use of documents produced hereunder or the subject matter thereof, at any trial or hearing in this case or in any related or subsequent action or proceeding;

3.  
responses or document production; and

4.  
the right to object on any ground at any time to a demand for further the right at any time to revise, supplement, correct, or add to this response.  
Dubin will limit its production subject to and without waiver of the general and specific objections set forth herein.

#### GENERAL RESPONSES AND OBJECTIONS

In addition to the specific grounds for objection set forth below (the "Specific Responses and Objections"), Dubin responds and objects generally with respect to each and every request as follows (the "General Responses and Objections"):

1.  
Dubin objects to the Subpoena on the grounds that counsel serving the subpoena lacks the authority to propound it and the arbitrator lacks authority to order compliance with it. Dubin's decision to produce documents in response to the Subpoena to the parties does not waive Dubin's objection to the Subpoena on these grounds. By responding to this Subpoena, Dubin assumes no obligation to supplement its responses or to respond to any subsequent third-party subpoenas.

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2.

Dubin objects to the Subpoena to the extent that it calls for the production of information that is not "material" within the scope of 9 U.S.C. § 7, relevant, or reasonably calculated to lead to the discovery of relevant information.

3.

Dubin objects to the Subpoena (including, without limitation, the definitions, instructions, and documents and things demanded) to the extent that it purports to impose obligations on him not required by the New York Civil Practice Law and Rules, the Federal Rules of Civil Procedure, the JAMS Comprehensive Arbitration Rules and Procedures, or any other applicable statute, rule or case law.

4.

Dubin objects to the Subpoena to the extent that it seeks documents or information protected from discovery by the attorney-client privilege, the work product doctrine, the joint-defense privilege, the common interest privilege and/or any other applicable privilege, doctrine or immunity. Dubin hereby claims such privileges and objects to the provision of information or production of any documents subject thereto. Such documents or information will not be produced. To the extent that any production of such documents or information is made, any inadvertent production of any such documents or information in response to the Subpoena is not intended to constitute a waiver of any applicable privilege or protection. Dubin demands that the Third-Party Respondents, their agents, and attorneys notify Dubin of the production of any such documents immediately upon discovery of such documents so that Dubin may demand the return and/or destruction of such documents.

5.

Dubin objects to the Subpoena to the extent that it seeks information or the production of documents containing confidential financial, trade secret or proprietary information, the disclosure of which would or could adversely affect Dubin or customers

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or clients of Dubin or its legal or financial advisers, or containing information subject to the privacy rights of employees or other persons. Dubin 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. Dubin objects to the Subpoena to the extent that it is vague, ambiguous, capable of multiple interpretations, confusing, or incomprehensible.

7. reasonable time and place for production.

8. Dubin objects to the Subpoena on the grounds that it fails to provide a Dubin 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. Dubin 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 Dubin will produce documents made in these Responses and Objections shall be deemed an admission by Dubin as to the existence or nonexistence of documents or information.

11. Dubin'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 an agreement that requests for similar documents will be treated in a similar manner. The fact that Dubin responds or objects to a particular document request shall not be

interpreted as implying that Dubin acknowledges the propriety of that request. Dubin submits these General Responses and Objections without conceding the competency, relevancy, materiality or admissibility of the subject matter of any document or information requested by the Subpoena.

12. waiver of any applicable objection and is without prejudice to Dubin's right to object later that the production of any such document was inadvertent.

13. Dubin's Responses and Objections to the Subpoena shall not constitute a Dubin objects to the Subpoena to the extent that it calls for the production of information equally available from another source, or is currently or was previously in the possession, custody, or control of any party to the arbitration. Dubin shall not furnish such information. Without limiting the foregoing, Dubin shall not produce any documents exchanged by the parties in connection with the matter entitled Zwirn v.

Corbin Capital Partners, L.P. et al., Index No. 08/603382.

Objections to Definitions

1. Dubin objects to the Definitions to the extent that they purport to impose obligations on Dubin not required by the New York Civil Practice Law and Rules, the Federal Rules of Civil Procedure, the JAMS Comprehensive Arbitration Rules and Procedures, or any other applicable statute, rule or case law .

. 2. Dubin objects to the definition of "You" and "Your" as vague, overbroad, and unduly burdensome, particularly insofar as it includes "any representative, agent or anyone else acting on your behalf."

3. the ground that it is vague.

5 Dubin objects to the definition of "Settlement Agreement and Release" on

4.  
Dubin objects to the definition of "Document" as vague, overbroad and unduly burdensome.

5.  
Dubin objects to the definition of "Person" on the ground that it is vague, overbroad and unduly burdensome.

6.  
and unduly burdensome.  
Objections to Instructions

1.  
Dubin objects to each of the Instructions to the extent that they purport to impose any obligations that exceed the requirements of the New York Civil Practice Law and Rules, the Federal Rules of Civil Procedure, the JAMS Comprehensive Arbitration Rules and Procedures, or any other applicable statute, rule or case law. Dubin also objects to the Instructions to the extent that they impose an undue burden on a non-party to the arbitration.

2.  
on a non-party. Dubin will not produce the information requested in Instruction 2.

#### SPECIFIC RESPONSES AND OBJECTIONS

Request No.1: All documents concerning any communication between You on the one hand, and any of the Zwirn Parties on the other, concerning any of the ThirdParty Claimants.

Response to Request No.1:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the discovery of admissible evidence. Subject to and without waiving its General Objections

Dubin objects to the definition of "All" and "each" as vague, overbroad  
Dubin objects to Instruction 2 on the ground that it places an undue burden

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and these objections, Dubin will undertake a reasonable search for and produce documents relating to the Fund or Third-Party Claimants' investments in the Fund.

Request No.2: All documents concerning any communication between You on the one hand, and any of the Third-Party Claimants on the other, concerning any of the Zwirn Parties, the Claimants or the Fund.

Response to Request No.2:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the discovery of admissible evidence. Subject to and without waiving its General Objections

and these objections, Dubin will undertake a reasonable search for and produce documents relating to the Fund or Third-Party Claimants' investments in the Fund.

Request No.3: All documents concerning any potential or actual investment in the Fund by any of the Third-Party Claimants.

Response to Request No.3:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the discovery of admissible evidence. Dubin further objects because it seeks information

more easily available from the parties. Subject to and without waiving its General

Objections and these objections, Dubin will undertake a reasonable search for and produce responsive documents.

Request No.4: All documents concerning the alleged conversations described in , -r, -r 6, 7 and 8 of the Affidavit.

Response to Request No.4:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the

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discovery of admissible evidence. Subject to and without waiving its General Objections and these objections, Dubin will undertake a reasonable search for and produce responsive documents.

Request No.5: All documents concerning the assignment of Financial Trust Company, Inc.'s limited partnership interests in the Fund to Jeepers, Inc.

Response to Request No.5:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the

discovery of admissible evidence. Dubin further objects to this Request on the ground

that it seeks information more easily available from a party. Subject to and without

waiving its General Objections and these objections, Dubin will undertake a reasonable

search for and produce responsive documents.

Request No.6: All documents concerning any request by any of the Third-Party Claimants to withdraw any amounts from the Fund.

Response to Request No.6:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the

discovery of admissible evidence. Dubin further objects to this Request because it seeks

information more easily available from a party. Subject to and without waiving its

General Objections and these objections, Dubin will undertake a reasonable search for

and produce responsive documents.

Request No.7: All documents concerning Jeffrey Epstein's involvement in J.P. Morgan's investment in Highbridge Capital Management, including but not limited to

Your introduction to Jes Staley.

Response to Request No.7:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the discovery of admissible evidence.

Request No.8: All documents concerning this arbitration.

Response to Request No.8:

Dubin objects to this Request on the grounds that it is vague, overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the

discovery of admissible evidence. Dubin further objects to this request because it seeks

information more easily available from a party. Subject to and without waiving its

General Objections and these objections, Dubin will undertake a reasonable search for

and produce documents relating to the arbitration and the Third-Party Claimants'

investments in the Fund.

Request No.9: All documents concerning the Settlement Agreement and Release.

Response to Request No.9:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the

discovery of admissible evidence. Subject to and without waiving its General Objections

and these objections, Dubin will undertake a reasonable search for and produce

responsive documents.

Request No. 10: All documents concerning the Affidavit, including but not limited to documents concerning the creation of the Affidavit.

Response to Request No. 10:

Dubin objects to this Request on the grounds that it is overly broad, unduly burdensome, and seeks information that is irrelevant and not calculated to lead to the

discovery of admissible evidence. Subject to and without waiving its General Objections

and these objections, Dubin will undertake a reasonable search for and produce

responsive documents.

Dated:

New York, New York

December 3, 2010

DAVIS POLK & WARDWELL LLP

BY:~

[REDACTED]

Dominick D. Barbieri

450 Lexington Avenue

New York, New York 10017

[REDACTED]

Attorneys for Non-Party Glenn Dubin

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