

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re	:	Chapter 15
	:	
	:	
LANDSBANKI ÍSLANDS HF.,	:	Case No. 08-14921 (RDD)
	:	
	:	
Debtor in a Foreign Proceeding.	:	

**NOTICE OF FILING AND HEARING ON MOTION
OF THE FOREIGN REPRESENTATIVE OF LBI HF. FOR AN ORDER
RECOGNIZING AND ENFORCING ORDER CONFIRMING THE COMPOSITION**

PLEASE TAKE NOTICE that on February 16, 2016, the Winding-up Board of LBI hf. (“LBI”), in its capacity as the duly appointed foreign representative (the “Foreign Representative”) of LBI, which is the subject of a court-supervised winding-up proceeding in Iceland, will file a *Motion of the Foreign Representative of LBI hf. for an Order Pursuant to 11 U.S.C. §§ 1507 and 1521 Recognizing and Enforcing the Order of the Reykjavik District Court Confirming Composition and Granting Related Relief* (the “Enforcement Motion”), with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that the Bankruptcy Court has scheduled an evidentiary hearing with respect to the Enforcement Motion for **March 16, 2015, at 2:00 p.m. (Prevailing Eastern Time)** (the “Evidentiary Hearing”).

PLEASE TAKE FURTHER NOTICE that, to the extent necessary, the Bankruptcy Court has scheduled a fairness hearing (as contemplated under Section 3(a)(10) of the U.S. Securities Act of 1933, as amended) (the “Fairness Hearing”) with respect to the transactions contemplated under the Composition to be held contemporaneously with the Evidentiary Hearing (together with the Fairness Hearing, the “Hearing”).

PLEASE TAKE FURTHER NOTICE that copies of the Enforcement Motion, exhibits thereto, and the form of order requested thereby, as well as the Composition Proposal Materials (as defined in the *Application for Order Scheduling Hearing and Specifying the Form and Manner of Service of Notice* [Docket No. 52]), are available to creditors for download on LBI’s website, <https://composition.lbi.is> (a creditor login and password are required to retrieve the documents) and will also be available to parties in interest on the Bankruptcy Court’s Electronic Case Filing System as of February 16, 2016, which can be accessed from the Bankruptcy Court’s website at <http://www.nysb.uscourts.gov> (a PACER login and password are required to retrieve a document), or alternatively, upon written request to the Foreign Representative’s United States counsel (including by facsimile or e-mail) addressed to:

MORRISON & FOERSTER LLP
250 West 55th Street
New York, New York 10019-9601
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
Attn: Gary S. Lee
(glee@mofo.com)
John A. Pintarelli
(jpintarelli@mofo.com)
Erica J. Richards
(erichards@mofo.com)

PLEASE TAKE FURTHER NOTICE that any party-in-interest wishing to submit a response or objection to the Enforcement Motion and/or the relief requested by the Foreign Representative to effectuate the transaction contemplated under the Composition must do so in accordance with the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure, in writing, setting forth the basis therefor, which response or objection must be filed electronically with the Court by registered users of the Court's electronic case filing system in accordance with General Order M-399 and the Court's Procedures for the Filing, Signing and Verification of Documents by Electronic Means (copies of which may be viewed on the Court's website at www.nysb.uscourts.gov) (and otherwise on a compact disc (CD), preferably in Portable Document Format (PDF), Word Perfect or any other Windows-based word processing format, which disc shall be sent to the Office of the Clerk of the Court, 300 Quarropas Street, White Plains, New York 10601). A hard copy of any response or objection shall be sent to the Chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, 300 Quarropas Street, White Plains, New York, New York 10601 and served upon Morrison & Foerster LLP, 250 West 55th Street, New York, New York 10019 (Attention: Gary S. Lee and John Pintarelli), United States counsel to the Foreign Representative, so as to be received on or before **March 9, 2016, at 4:00 p.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that all parties-in-interest opposed to the Enforcement Motion must appear at the Hearing at the time and place set forth above.

PLEASE TAKE FURTHER NOTICE that if no response or objection is timely filed and served as provided above, the Court may grant recognition and the relief requested in the Enforcement Motion without further notice.

PLEASE TAKE FURTHER NOTICE the Hearing may be adjourned from time to time without further notice other than an announcement in open court, or a notice of adjournment filed with the Court, of the adjourned date or dates at the Hearing or any other further adjourned hearing.

Dated: February 16, 2016
New York, New York

MORRISON & FOERSTER LLP

By: Gary S. Lee

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