

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

THE CITY OF PHILADELPHIA, MAYOR
AND CITY COUNCIL OF BALTIMORE,
THE BOARD OF DIRECTORS OF THE SAN
DIEGO ASSOCIATION OF
GOVERNMENTS, ACTING AS THE SAN
DIEGO COUNTY REGIONAL
TRANSPORTATION COMMISSION,

Plaintiffs,

v.

BANK OF AMERICA CORPORATION, BANK OF
AMERICA, N.A., BANC OF AMERICA
SECURITIES LLC, MERRILL LYNCH, PIERCE,
FENNER & SMITH INCORPORATED,
BARCLAYS BANK PLC, BARCLAYS CAPITAL
INC., CITIGROUP, INC., CITIBANK N.A.,
CITIGROUP GLOBAL MARKETS INC.,
CITIGROUP GLOBAL MARKETS LIMITED,
GOLDMAN SACHS & CO. LLC, JPMORGAN
CHASE BANK, N.A., J.P. MORGAN SECURITIES
LLC, MORGAN STANLEY, MORGAN STANLEY
SMITH BARNEY LLC, MORGAN STANLEY &
CO. LLC, MORGAN STANLEY CAPITAL
GROUP INC., THE ROYAL BANK OF CANADA,
RBC CAPITAL MARKETS LLC, WELLS FARGO
BANK, N.A., WACHOVIA BANK, N.A., WELLS
FARGO FUNDS MANAGEMENT, LLC, WELLS
FARGO SECURITIES LLC,

Defendants.

Case No. 19-cv-1608 (JMF)

ORAL ARGUMENT
REQUESTED

**DEFENDANTS' REPLY MEMORANDUM OF LAW
IN FURTHER SUPPORT OF JOINT PARTIAL MOTION TO DISMISS
THE AMENDED CONSOLIDATED CLASS ACTION COMPLAINT**

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