

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
 U.S. PHILIPS CORPORATION, :
 :
 Plaintiff, :
 :
 v. :
 PRINCO CORPORATION and PRINCO :
 AMERICA CORPORATION, :
 :
 Defendants, :
 :
 -----X

JOINT STIPULATION OF DISMISSAL
and [PROPOSED] ORDER REGARDING
DEFENDANTS' DEPOSITS INTO COURT

Civil Action No. 02-CV-246(CS)

USDC SDNY
 DOCUMENT
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 DOC #:
 DATE FILED: 1-9-2014

~~PROPOSED~~ JOINT STIPULATION OF DISMISSAL and
ORDER REGARDING DEFENDANTS'
DEPOSITS INTO COURT

Pursuant to Rule 41(a)1(A)(ii) of the Federal Rules of Civil Procedure and Local Civ. Rule 67.1, and subject to the approval of this Court, the parties in the above-captioned action, by and through their respective counsel, stipulate to and agree to the following final disposition of this matter:

- 1) Funds deposited into Court by defendants Princo Corporation and Princo America Corporation pursuant to the Court's March 11, 2005 Judgment and Order, less any applicable court fees and charges, shall be released to Princo America Corporation. The Clerk of this Court is directed to take such actions as may be necessary to accomplish the release of the funds pursuant to this paragraph.
- 2) Upon receipt by a designated Philips company of 80 (eighty) per cent of the funds released to Princo Corporation pursuant to paragraph 1, above, this action shall be

dismissed with prejudice for all claims and counterclaims that were or could have been asserted

and each party shall bear its own costs and attorneys' fees.

Dated: New York, New York
January 8, 2014

SULLIVAN & CROMWELL LLP

By: Garrard R. Becey
Garrard R. Becey
125 Broad Street
New York, NY 10004-2498
(212) 558-4000

*Attorneys for Plaintiff
U.S. Philips Corporation*

PERKINS COIE LLP

By: Eric L. Wesenberg
Eric L. Wesenberg
3150 Porter Drive
Palo Alto, CA 94304-1212
(650) 838-4300

*Attorneys for Defendants
Princo Corporation and
Princo America Corporation*

SO ORDERED this 9th day of January, 2014

Cathy Seibel
The Honorable Cathy Seibel
United States District Judge

FAX COVER PAGE

SULLIVAN & CROMWELL LLP

125 Broad Street
 New York, New York 10004
 Telephone: (212) 558-4000
 Facsimile: (212) 558-3588



FAX NUMBER



VOICE NUMBER

Date: January 8, 2014

FROM: SENDER'S NUMBER(S)

Garrard Beenev (212) 558-3737
 (212) 291 9007

TO: COMPANY NUMBER(S)

1. Honorable Cathy Seibel United States District Judge (914) 390-4278

2. cc: Eric Wesenberg Perkins Coie LLP (650) 838-4350
 (650) 838-4300

Message: Re: U.S. Phillips Corp. v. Princo Corp. and Princo America Corp.,
Civ. A. No. 02-CV-246

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SULLIVAN & CROMWELL LLP

TELEPHONE: 1-212-558-4000
FACSIMILE: 1-212-558-3588
WWW.SULLCROM.COM

125 Broad Street
New York, NY 10004-2498

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January 8, 2014

By Facsimile

The Honorable Cathy Seibel,
United States District Judge,
The Honorable Charles L. Bricant, Jr.
Federal Building and United States Courthouse,
300 Quarropas Street,
White Plains, New York 10601-4150.

Re: *U.S. Philips Corp. v. Princo Corp. and Princo America Corp.*
Civ. A. No. 02-CV-246

Dear Judge Seibel:

I am writing on behalf of plaintiff U.S. Philips Corporation ("Philips") to notify Your Honor that the parties have reached an agreement to resolve and dismiss this action. Pursuant to the settlement agreement, the funds deposited into court by defendants Princo Corporation and Princo America Corporation (with accumulated interest, if any, and less any court-required fees) are to be released to Princo America, with Princo America to then wire 80% of the funds to an account designated by Philips and transfer the remaining 20% to Princo Corporation for payment of withholding taxes in Taiwan. Upon receipt by Philips of 80% of the deposited funds from Princo America, the parties have agreed that this action may be dismissed with prejudice. Attached hereto (and emailed to the Clerk) is a stipulation and proposed order to accomplish the dismissal on the foregoing terms. The stipulation and proposed order has been agreed to by all counsel. We also have communicated with the clerk of the court who has indicated that an order in the attached form would be sufficient to release the deposited funds. Philips

The Honorable Cathy Seibel

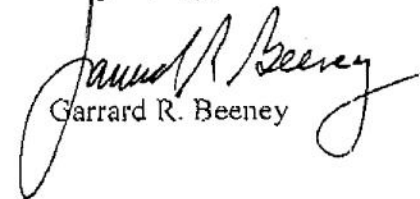
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will promptly notify the Court once it has received the funds from Princo America so that the dismissal may become effective.

I am available at 212-558-3737 and Mr. Wesenberg, counsel for Princo, is available at 650-838-4300, should Your Honor have any questions regarding the foregoing.

Finally, as one who has been part of this action since it was filed in 2002, I would like to express our gratitude to the Court and its staff for the courtesy, diligence and effort put into assisting the parties in resolving this matter over the many, many years it has been pending.

Respectfully,



Garrard R. Beeney

Attachment

cc: Eric L. Wesenberg (by e-mail)