

## Objections Status Chart

Objecting Party	Docket No.	Agenda Item No.	Counsel	Basis for Objection	Response/Status
<p>Ad Hoc Committee of Convertible Noteholders (the "Converts")</p> <p>Joined by Wilmington Trust Company</p>	<p>2479</p> <p>2561</p>	<p>5(vvv)</p> <p>5(bbbb)</p>	<p>Paul N. Silverstein Jonathan I. Levine ANDREWS KURTH LLP 450 Lexington Avenue New York, NY 10017 paul.silverstein@andrewskurth.com jonathanlevine@andrewskurth.com jeremyreckmeyer@andrewskurth.com WileyGeorge@andrewskurth.com</p> <p>COZEN O'CONNOR Mark E. Felger 1201 N. Market Street, Suite 1400 Wilmington, DE 19801 mfelger@cozen.com</p>	<p>A. 1129(a)(3), 1129(b)(1) – The Plan has not been proposed in “good faith” and cannot satisfy the “fair and equitable” test because valuation assumptions are materially misleading and do not reflect obtained evidence:</p> <ol style="list-style-type: none"> <li>1. The Plan does not value at least \$340 million in near term revenue opportunities.</li> <li>2. The “Contingency Case” is no longer relevant.</li> <li>3. The Debtors’ growth strategy is not incorporated into the Plan valuation.</li> <li>4. The shift to “Fab-Lite” is already complete, contrary to the Debtors’ representations.</li> <li>5. The Debtors’ existing valuation is outdated in light of Macronix multiple.</li> </ol> <p>B. Silver Lake as the Backstop Party is not in the best interests of the estates because the Debtors never solicited “oversubscription rights” and members of the Ad Hoc Committee made a “Superior Proposal” which the Debtors ignored.</p> <p>C. The Plan is not proposed in good faith</p>	<p>These objections have not been resolved.</p>

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Supplemental Objection	2715	5(cccc)		<p>because it's equity allocation to management, at 13.2% of the New Spansion Stock, is excessive and transfers value away from unsecured creditors.</p> <p>D. 524(e) – The third-party releases under the Plan are neither fair and equitable, nor in the best interests of the estates.</p> <p>E. The Plan improperly transfers the estates' rights to bring avoidance actions to the reorganized Debtors.</p> <p>F. Silver Lake is a "non-statutory insider" and therefore the decision to enter into a backstop agreement with Silver Lake is subject to the "entire fairness" standard, which is not met in light of the Convert Proposal (as defined in the Supplemental Objection).</p> <p>G. Even under the more deferential business judgment rule, the backstop agreement with Silver Lake does not reflect sound business judgment in light of the Convert Proposal.</p>	These objections have not been resolved.
Ad Hoc Committee of Equity Security Holders (the "AHEC")  Joined by the John Gorman 401(k)	2476  2560	5(uuu)  5(aaaa)	Mark Minuti Lucian B. Murley SAUL EWING LLP 222 Delaware Avenue, Suite 1200 P.O. Box 1266 Wilmington, DE 19899 mminuti@saul.com lmurley@saul.com  Susheel Kirpalani	<p>A. 1129(a)(1),(2),(3) – The Plan cannot be confirmed and has not been entered into in good faith because of the Debtors' deficient and misleading disclosures regarding (1) anticipated revenue opportunities; (2) projected capital expenditures; (3) transition to "fab-lite"; and (4) "steady state" timeline.</p>	These objections have not been resolved.

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AIG Commercial Equipment Finance, Inc.	2464	5(III)	<p>Scott C. Shelley  Maria Granovsky  Quinn Emanuel Urquhart, Oliver &amp; Hedges, LLP  51 Madison Avenue, 22<sup>nd</sup> Floor  New York, NY 10010  susheelkirpalani@quinnemanuel.com  scottshelley@quinnemanuel.com  mariagranovsky@quinnemanuel.com</p> <p>CONNOLLY BOVE LODGE &amp; HUTZ LLP  Jeffrey C. Wisler  Kelly M. Conlan  The Nemours Building  1007 North Orange Street  P.O. Box 2207  Wilmington, DE 19899  jwisler@cblh.com  kconlan@cblh.com</p>	<p>A. AIG does not yet know whether lease 012 is being assumed and objects, to the extent that lease is rejected, as not having opportunity to be heard.</p> <p>B. AIG generally objects that that there is no effective date for rejection.</p>	<p>This Objection has been resolved.</p>
Bank of America, N.A. ("Bank of America")	2466	5(mmm)	<p>Pamela Kohlman Webster  BUCHALTER NEMER  A Professional Corporation  1000 Wilshire Boulevard  Suite 1500  Los Angeles, California 90017  pwebster@buchalter.com</p> <p>Mark D. Collins  Jason M. Madron  RICHARD, LAYTON &amp; FINGER,  P.A.  One Rodney Square  920 North King Street  Wilmington, Delaware 19801</p>	<p>A. Reservation of rights in the event relevant documentation is not executed or agreed to prior to the Confirmation Hearing.</p>	<p>The Debtors expect to have these issues resolved prior to confirmation and will enter into documentation reasonably satisfactory to the Debtors and Bank of America with respect to the Secured Credit Facility Claim.</p>
GE Japan Corporation	2472	5(rrr)	<p>EDWARDS ANGELL PALMER &amp; DODGE LLP  Stuart M. Brown</p>	<p>A. 1122(a) – Rejection Damages Claim (from foundry rejection) is improperly classified in Class 13 and should</p>	<p>The Debtors are attempting to resolve these objections prior to</p>

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			<p>Cynthia M. Baldwin 919 North Market Street, Suite 1500 Wilmington, DE 19801 sbrown@capdlaw.com cbaldwin@capdlaw.com</p> <p>BINGHAM McCUTCHEM LLP Jeffrey S. Sabin Scott K. Seamon 399 Park Avenue New York, NY 10022-4689 jeffrey.sabin@bingham.com scott.seamon@bingham.com</p> <p>BINGHAM McCUTCHEM LLP Julia Frost-Davies Andrew Gallo One Federal Street Boston, MA 02210-1726 julia.frost-davies@bingham.com andrew.gallo@bingham.com rheba.rutkowski@bingham.com jason.watkins@bingham.com</p>	<p>instead be in Class 5 as a general unsecured claim.</p> <p>B. Debtors' Classification letter does not justify classification of Rejection Damages Claim.</p> <p>C. Classification is an improper attempt to disallow Spansion Japan Limited's claims through classification process.</p> <p>D. Plan unfairly discriminates against Spansion Japan Limited by providing no recovery where other unsecured creditors will recover new common stock.</p> <p>E. Each element of <i>Armstrong</i> test is met to create a rebuttable presumption that unfair discrimination exists and there is no reasonable basis to discriminate against SJL.</p>	<p>the Confirmation Hearing to the extent that they have not already been adjudicated by the Court.</p>
International Business Machines Corporation ("IBM")	2473	5(qqq); 5(sss)	<p>POTTER ANDERSON &amp; CORROON LLP Laurie Selber Silverstein Jerney W. Ryan Kristi S. Schubert Hercules Plaza 1313 North Market Street, 6<sup>th</sup> Floor Wilmington, DE 19801 lsilverstein@potteranderson.com jryan@potteranderson.com kschubert@potteranderson.com</p>	<p>A. Section 5.4 of Plan attempts to modify all executory contracts to provide that any transaction under the Plan will not cause a "change in control". IBM objects unless Plan is modified to provide that the change in control provisions of Cross License will not be deemed amended or modified by Plan.</p> <p>B. Although framed as an objection to the Barclay's financing, IBM objects to its cross license agreement being adversely affected by the Barclay's financing.</p>	<p>This Objection has been resolved.</p>

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Joseph Rubino	2522	5(yyy)	Joseph E. Rubino 2151 Oakland Road #36 San Jose, CA 95131	A. Plan does not contain settlement for Rubino's discrimination action.	The claim asserted is a pre-petition claim and is not required to be settled pursuant to the Plan.
Longacre Opportunity Fund, LP ("Longacre")	2482	5(www)	PEPPER HAMILTON LLP James C. Carignan Hercules Plaza, Suite 5100 1313 N. Market Street, P.O. Box 1709 Wilmington, Delaware 19899-1709 carignanj@pepperlaw.com  Robert S. Hertzberg, Esq. 100 Renaissance Center, Suite 3600 Detroit, MI 48243-1157 hertzberg@pepperlaw.com	A. 1129(a)(2) – The Plan does not (i) provide deadlines for liquidating and paying claims and (ii) does not designate individuals responsible for the process. This lack of limits or target dates forces Longacre to bear the risk associated with changes in the stock price of shares to be issued.  B. The Plan should contain a fixed schedule for distributions, at least on a quarterly basis.	This Objection has been resolved and will be withdrawn
Rohm and Haas Electronic Materials CMP, Inc. and Rohm and Haas Electronic Materials LLC ("Rohm and Haas")	2718	5(dddd)	DILWORTH PAXSON LLP Martin J. Weis One Customs House – Suite 500 704 King Street P.O. Box 1031 Wilmington, DE 19801  DILWORTH PAXSON LLP Anne Marie P. Kelley LibertyView – Suite 700 457 Haddonfield Road Cherry Hill, New Jersey 08002  DILWORTH PAXSON LLP Jennifer L. Maleski, Esquire 1500 Market Street, Suite 3500E Philadelphia, PA 19102	A. 1129(a)(1), 1127, 1125(a) – The Plan does not comply with the applicable provisions of the Bankruptcy Code because by materially altering the portion of the Plan relating to preference actions the Debtors failed to provide adequate information as required by section 1125(a) of the Bankruptcy Code, which in turn violates section 1127 of the Bankruptcy Code.	This Objection has not been resolved.
Spancion Japan Limited	2546	5(zzz)	JONES DAY Pedro A. Jimenez Robert W. Hamilton	A. 1129(b) – The Plan unfairly discriminates against Spancion Japan's rejection damages claim by failing to	The Debtors are attempting to resolve these objections prior to

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			<p>Ross S. Barr Benjamin Rosenblum 222 East 41<sup>st</sup> Street New York, NY 10017 pjimenez@jonesday.com rwhamilton@jonesday.com rsbarr@jonesday.com</p> <p>ASHBY &amp; GEDDES, P.A. Gregory A. Taylor Karen B. Skomorucha 500 Delaware Avenue, 8<sup>th</sup> Floor PO Box 1150 Wilmington, DE 19899 gtaylor@ashby-geddes.com kskomorucha@ashby-geddes.com</p>	<p>provide any reserve or recovery, as opposed to Class 5 claims which will recover.</p> <p>B. 1122, 1129(a)(1) – The Plan improperly classifies Spanson Japan’s Rejection Damages Claim in Class 13 as opposed to Class 5B (similar to A above).</p> <p>C. 1129(a)(3) – The Plan is not proposed in good faith because of its arbitrary classification scheme, which is a litigation ploy against Spanson Japan.</p> <p>D. 1129(a)(7) – To the extent unsecured creditors would receive any recovery in a chapter 7 liquidation, the Plan violates the “best interests” test by providing no recovery for Spanson Japan’s Rejection Damages Claim.</p>	<p>the Confirmation Hearing to the extent that they have not already been adjudicated by the Court.</p>
Tessera, Inc. (“Tessera”)	2469	5(ppp)	<p>CIARDI CIARDI &amp; ASTIN Daniel K. Astin Anthony M. Saccullo Mary E. Augustine Carl D. Neff 919 Market Street Suite 700 Wilmington, DE 19801 dastin@ciardilaw.com asaccullo@ciardilaw.com</p> <p>IRELL &amp; MANELLA LLP Howard J. Steinberg, Esq. 1800 Avenue of the Stars 9th Floor Los Angeles, CA 90067 hsteinberg@irell.com</p>	<p>A. 1129(a)(11) – Plan is not feasible—it does not provide sufficient evidence that Plan can be performed (cash flow available to fund plan and operations). Tessera Estimation hearing, together with SPJ administrative claims, will result in an infeasible Plan.</p> <p>B. 1129(a)(9)(A) – Plan is unconfirmable because it does not pay administrative expenses on the effective date, which it must do, even if claims are disputed. At a minimum, Plan must set aside reserve for admin claims.</p> <p>C. Payment of administrative claims “in the ordinary course of business” is</p>	<p>This Objection has not been resolved.</p> <p>Local Counsel to the Debtors has filed a reply to these objections.</p>

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Texas Comptroller of Public Accounts ("Texas Comptroller")	2439	5(jii)	<p>Greg Abbott Attorney General of Texas</p> <p>C. Andrew Weber First Assistant Attorney General</p> <p>David S. Morales Deputy Attorney General for Civil Litigation</p> <p>Ronald R. Del Vento Assistant Attorney General Chief, Bankruptcy &amp; Collections</p> <p>Jay W. Hurst Assistant Attorney General Bankruptcy &amp; Collections Division</p> <p>P. O. Box 12548 Austin, TX 78711-2548 Jay.Hurst@oag.state.tx.us</p>	<p>improper and must be paid on effective date.</p> <p>A. The Plan does not define "regular installments" for purposes of paying priority tax claims.</p> <p>B. The Plan does not contain any remedies in the event of default.</p> <p>C. 503(B)(D) – The Plan impermissibly requires that a request for payment be filed by holders of postpetition tax claims.</p> <p>D. 1146 – The Plan impermissibly exempts transactions from sales taxes, recording fees, UCC fees and other taxes and charges.</p> <p>E. 553 – The Plan impermissibly discharges setoff rights, which should survive bankruptcy.</p> <p>F. 524(e) – The Plan cannot release the Comptroller's claims against third parties under the bankruptcy code or under the Tax Injunction Act.</p>	<p>The Debtors believe this matter has been resolved by language added to the Confirmation Order.</p>
The John Gorman 401(K)	2474	5(ttt)	<p>SAUL EWING LLP Mark Minuti Lucian B. Marley 222 Delaware Avenue, Suite 1200 PO Box 1266 Wilmington, DE 19899 mminuti@saul.com lmarley@saul.com</p>	<p>A. 524(e) - Third party releases impermissibly release claims against officers, directors, employees, professionals, etc.</p> <p>B. 1129(a)(2) – Debtors submitted plan based on materially inaccurate disclosures and have withheld material valuation information, including "upside" valuation scenarios.</p>	<p>These objections have not been resolved.</p>

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Travis County, Texas ("Travis County")	2434	5(iii)	HOHMANN, TAUBE & SUMMERS, LLP Eric J. Taube Mark C. Taylor 100 Congress Avenue, Suite 1800 Austin, TX 78701 erict@hts-law.com markt@hts-law.com	<p>C. 1129(a)(3) – Plan was not “proposed in good faith” and is instead a vehicle to clear debt, cancel Old Spansion Interests (Class 9) and for benefit of management.</p> <p>D. 1129(a)(7) – Plan does not provide a value “not less” than what existing interest holders would receive in a liquidation, and is likewise not “fair and equitable”</p> <p>E. 1129(a)(8) – Plan does not recognize value that exists for Old Spansion Interests (thus impairing the Interests).</p> <p>A. The Plan does not allow for payment of Travis County’s secured claim with 12% interest.</p>	<p>There is no basis for this objection because The John Gorman 401(K) would receive no recovery in a chapter 7 liquidation and receives nothing under the Plan.</p> <p>This Objection has been resolved and withdrawn.</p>
U.S. Bank National Association, as Trustee (“US Bank”)	2468	5(ooo)	David Escamilla Travis County Attorney P.O. Box 1748 Austin, Texas 78767  Karon Y. Wright Assistant County Attorney  Eric Lopez Schnabel Robert W. Mallard Dorsey & Whitney (Delaware) LLP 1105 N. Market Street, Suite 1600 Wilmington, DE 19801 schnabel.eric@dorsey.com mallard.robert@dorsey.com  Monica Clark Katherine Constantine Dorsey & Whitney LLP 50 South Sixth Street, Suite 1500 Minneapolis, MN 55402 clark.monica@dorsey.com	<p>A. 1129(a)(1) – Plan does not give effect to subordination provisions contained in Subordinate Indenture (“X-Clause”) prohibiting distributions to Exchangeable Debentures unless Senior Notes are paid in full and is therefore “forbidden by law”.</p> <p>B. 1129(a)(3) – By delaying distributions to Holders of Senior Notes Claims, Plan violates <i>Dura Automotive</i> by including common stock in the definition of securities permitted under X-Clause.</p>	<p>Objections A and B are moot as the Plan recognizes these points.</p>



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			constantine.katherine@dorsey.com	<p>C. Plan allows Senior Notes Claims in amount less than proof of claim filed—US Bank reserves right to dispute the difference.</p> <p>D. Plan requires noteholders to surrender notes, bonds, instruments, etc. to Debtors before receiving distributions. Senior Notes should be surrendered to Indenture Trustee, not Debtors.</p>	<p>This objection is unfounded and not a Plan objection. US Bank can assert its proof of claim.</p> <p>The Debtors believe this matter has been resolved in the Plan.</p>
United States	2463	5(kkk)	DAVID WEISS United States Attorney Ellen W. Slights Assistant United States Attorney 1007 Orange Street Suite 700 P. O. Box 2046 Wilmington, DE 19899-2046	<p>A. Plan does not preserve setoff and recoupment rights of United States on its general unsecured claim of \$2,600.03.</p> <p>B. 524(e) – The non-debtor waiver, limitation of liability, discharge and release provisions violate section 524(e) of the Bankruptcy Code.</p>	<p>These objections have been resolved through language in the Confirmation Order.</p>
United States Trustee	2493	5(xxx)	ROBERTA A. DeANGELIS ACTING UNITED STATES TRUSTEE T. Patrick Tinker, Esquire Trial Attorney United States Department of Justice Office of the United States Trustee J. Caleb Boggs Federal Building 844 King Street, Room 2207, Lockbox 35 Wilmington, DE 19801 Thomas.P.Tinker@usdoj.gov	<p>A. 524(e) – The third party releases exceed the scope of 524(e) and except to the extent that parties take affirmative action to accept the releases, they should be denied. “Deemed acceptance” by unimpaired classes should not constitute acceptance of releases.</p>	<p>This Objection has not been resolved.</p>
Winbond Electronics Corporation (“Winbond”)	2467	5(mnn)	ASHBY & GEDDES, P.A. Don A. Beskrone Benjamin W. Keenan Caroline Hong 500 Delaware Avenue, 8th Floor	<p>A. The Plan impermissibly releases claims against third parties. As a holder of both Class 4 and Class 5 claims, Winbond is presumed to have voted for plan and released claims, yet may vote</p>	<p>This Objection has been resolved and withdrawn.</p>

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			<p>P. O. Box 1150  Wilmington, DE 19899  dbeskronne@ashby-geddes.com  bkeenan@ashby-geddes.com  chong@ashby-geddes.com</p>	<p>to reject and preserve claims, resulting in inconsistencies for Winbond.</p> <p>B. Winbond is also concerned that it will have to release claims against Spansion Penang that are wholly unrelated to the bankruptcy, which it does not wish to do.</p>	
<p>Wilmington Trust  Company, as Indenture Trustee  (“Wilmington Trust”)</p> <p>Joined by the Converts</p>	<p>2838;  2839</p> <p>2840</p>	<p>5(eeee);  5(ffff)</p> <p>5(gggg)</p>	<p>COZEN O’CONNOR  Mark E. Felger  1201 N. Market Street, Suite 1400  Wilmington, DE 19801  mfelger@cozen.com</p> <p>ROPES &amp; GRAY LLP  Mark R. Somerstein  Benjamin L. Schneider  Menachem M. Bensinger  1211 Avenue of the Americas  New York, NY 10036-8704</p>	<p>A. Because past versions of the Plan set forth a reserve or escrow pending the outcome of the X-Clause litigation, the Debtors are equitably estopped from changing that position.</p> <p>B. 1129(a)(1), 510(a) – The Plan does not comply with the applicable provisions of the Bankruptcy Code because by failing to give the subordination agreement the same effect inside bankruptcy as it would have outside of bankruptcy, section 510(a) of the Bankruptcy Code is violated.</p> <p>C. 1129(a)(3) – The Plan has been proposed by a means “forbidden by law” because the Bankruptcy Court does not have subject matter jurisdiction to resolve the X-Clause dispute.</p> <p>D. The Senior Noteholders are not entitled to interest and accretion of original issue discount after the Effective Date because under the Plan, “all agreements . . . including all notes . . . shall be cancelled” on the Effective Date. Therefore, the Senior Noteholders</p>	<p>This Objection has not been resolved.</p>

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				cannot recover after the Effective Date.	