

Chart of Modifications (Comprehensive) to Original and First Amended Disclosure Statements  
12/11/2009

<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
Ad Hoc Committee of Convertible Noteholders	Paul N. Silverstein Jonathan I. Levine Andrews Kurth LLP 450 Lexington Avenue New York, NY 10017	A. The Disclosure Statement does not contain adequate information regarding the Debtors' Enterprise Value.	The Second Amended Disclosure Statement, including Section VI.C.2 and Exhibit C, contains additional information regarding the Debtors' Enterprise Value.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		B. The Disclosure Statement does not contain adequate information regarding tax issues.	The Second Amended Disclosure Statement, including Sections IX.B.1 and 2, contains additional information regarding the Debtors' net operating losses.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		C. The Disclosure Statement does not contain adequate information regarding the assumption of leases and executory contracts.	All leases and executory contracts that have been assumed or rejected to date or are the subject of pending motions have been disclosed. Insofar as the Objection seeks information about the assumption or rejection of additional contracts or leases, the Debtors will assume or reject contracts in the exercise of their business judgment and will disclose all executory contracts and unexpired leases to be assumed with proposed cure amounts in the Plan Supplement filed pursuant to the Amended Plan. Section II.E of the Disclosure Statement has been amended to include estimated cure amounts for contracts the Debtors may assume in the range of \$3 to \$5.6 million.	The Debtors are not aware whether the Objecting Party has accepted the modifications.

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		D. The Disclosure Statement does not contain adequate information regarding the Debtors' Prepetition Investments and Acquisitions.	The information included in the Second Amended Disclosure Statement is sufficient. Additional information regarding the Debtors' prepetition investments and acquisitions is not necessary to provide adequate information.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		E. The Disclosure Statement does not contain adequate information regarding avoidance actions.	The information included in the Second Amended Disclosure Statement is sufficient. The Liquidation Analysis in Exhibit D to the Second Amended Disclosure Statement estimates recoveries from avoidance actions in the amount of \$10 to \$30 million.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		F. The Disclosure Statement does not contain adequate information regarding the insider transactions, conflicts of interest and releases.	The Second Amended Disclosure Statement contains sufficient information regarding the identity of the Debtors' insiders and the prepetition activities of the Debtors.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		G. The Disclosure Statement does not contain adequate information regarding negotiations with the FRNs which led to their recovery of value under the Plan well in excess of 100% of their claims.	The Debtors deny that the Plan or the Amended Plan provides a recovery to the FRNs in excess of 100% of their claims. No further disclosure with respect to this issue is required.  This is a Confirmation objection, which should be presented at the Confirmation Hearing, if appropriate.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		H. The Disclosure Statement does not contain adequate information regarding the need to award management over 17% of the New Spansion Common Stock.	Section IV.G.3 of the Second Amended Disclosure Statement contains additional information regarding the benefits to the Debtors of establishing the equity incentive stock plan for	The Debtors are not aware whether the Objecting Party has accepted the

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			employees, Management and directors of Reorganized Spansion.	modifications.
		I. The Disclosure Statement does not contain adequate information regarding the existence, classification, and treatment of claims.	<p>The Second Amended Disclosure Statement and Amended Plan separately classify the Senior Note Claims in Class 5A, General Unsecured Claims in class 5B and the Convertible Note Claims in Class 5C.</p> <p>The Second Amended Disclosure Statement also contains additional information regarding the Debtors' estimate of the amounts of prepetition unsecured claims.</p> <p>Class 14 under the Plan has been eliminated. The Second Amended Plan provides that no payment will be made on account of Class 13 Claims and such Claims will be cancelled as of the Effective Date.</p>	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		J. The Plan does not satisfy the requirements of Section 1129(a) regarding compliance with title 11.	This is a Confirmation objection, which should be presented at the Confirmation Hearing, if appropriate.	
		K. The Plan does not satisfy the requirements of Section 1129(a)(3) that the Plan be proposed in good faith.	This is a Confirmation objection, which should be presented at the Confirmation Hearing, if appropriate.	

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		L. The Plan does not satisfy the requirements of Section 1129 that the Plan be fair, equitable and not discriminate unfairly.	This is a Confirmation objection, which should be presented at the Confirmation Hearing, if appropriate.	
Ad Hoc Equity Committee	<p>Mark Minuti Lucian B. Murley Saul Ewing LLP 222 Delaware Avenue, Suite 1200 P.O. Box 1266 Wilmington, DE 19899</p> <p>Susheel Kirpalani Scott C. Shelley Maria Granovsky Quinn Emanuel Urquhart, Oliver &amp; Hedges, LLP 51 Madison Avenue, 22<sup>nd</sup> Floor New York, NY 10010</p>	A. The Disclosure Statement does not contain adequate information regarding the Debtors' Enterprise Value.	<p>The detail requested is not necessary to provide adequate information to the parties which are entitled to vote to accept or reject the Plan.</p> <p>The Second Amended Disclosure Statement provides substantial and adequate information concerning the Debtors' Enterprise Value, including a summary of the Samsung litigation and the proposed settlement, which included a payment of \$70 million by Samsung to the Debtors.</p> <p>In Sections VI.C.2 (d) and IX.B.1 and 2, the Second Amended Disclosure Statement contains additional information regarding the Debtors' net operating losses and the Debtors' decision to utilize Internal Revenue Code Section 382(1)(6) rather than 382(1)(5). The Second Amended Disclosure Statement also contains the assessed valuations of the principal real property owned by the Debtors, the number of patents owned by the Debtors and the Debtors' activities regarding licensing of such patents.</p> <p>In Section VI.C.2 (d), the Second Amended Disclosure Statement states</p>	The Debtors are not aware whether the Objecting Party has accepted the modifications.

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			<p>that “at a minimum, a Samsung settlement would have to exceed a net recovery of \$450 million for the Debtors to be able to satisfy all of the Claims of their Creditors, even using the minimum amount of aggregate Claims. Further, given that a settlement or recovery from Samsung approaching \$450 million has a low probability, it is the Debtors’ view that even with a Samsung settlement, the Creditors would not receive payment in full of their Claims.”</p> <p>Finally, to the extent this objection is a Confirmation objection, it should be presented at the Confirmation Hearing, if appropriate.</p>	
		<p>B. The Disclosure Statement does not contain adequate information regarding the Debtors’ business plan.</p>	<p>The Second Amended Disclosure Statement contains adequate information regarding the Debtors’ business plan.</p> <p>Section III.F.2 of the Second Amended Disclosure Statement contains extensive additional information regarding the Debtors’ relationship with Spansion Japan.</p> <p>Finally, to the extent this objection is a Confirmation objection, it should be presented at the Confirmation Hearing,</p>	<p>The Debtors are not aware whether the Objecting Party has accepted the modifications.</p>

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			if appropriate.	
		C. The Disclosure Statement does not contain adequate information regarding the Key Executive Incentive Plan and the Excessive Employee Equity Incentive Plan.	The Second Amended Disclosure Statement, in Section III.F.10, contains substantial and adequate information regarding the Debtors' incentive plans.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		D. The Disclosure Statement does not contain adequate information regarding Monthly Operating Reports and current performance.	Section III.F.3 of the Second Amended Disclosure Statement has been amended to provide additional information regarding the timing of the filing of the Debtors' Monthly Operating Reports and why third quarter operating results have not yet been publicly reported.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		E. The Disclosure Statement does not contain adequate information regarding trade claims.	The Second Amended Disclosure Statement contains adequate information regarding the basis for the Debtors' estimate of general unsecured claims.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		F. The Disclosure Statement does not contain adequate information regarding rejection damages claims.	The Second Amended Disclosure Statement contains adequate information regarding estimated rejection damage claims.  Regarding the assumption of additional executory contracts and unexpired leases, see the Debtors' response to the Ad Hoc Committee of Convertible	The Debtors are not aware whether the Objecting Party has accepted the modifications.

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			<p>Noteholders objection at page 1, above.</p> <p>The Second Amended Disclosure Statement contains adequate information regarding the potential rejection damage claim Spansion Japan may assert against the Debtors.</p>	
		G. The Disclosure Statement does not contain adequate information regarding Spansion Japan.	<p>The Second Amended Disclosure Statement contains adequate information regarding all administrative expense claims that have been asserted and of which the Debtors are aware, including the administrative expense claims asserted by Spansion Japan, and estimates of postpetition infringement claims asserted by Tessera Inc. and Fast Memory Erase, LLC.</p> <p>To the extent these objections are Confirmation objections, they should be presented at the Confirmation Hearing, if appropriate.</p>	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		H. The Disclosure Statement does not contain adequate information regarding the Ad Hoc Equity Committee.	<p>Section III.E.13 of the Second Amended Disclosure Statement provides adequate information regarding the relief sought by the Ad Hoc Equity Committee. The additional requests are not relevant to any party who is entitled to vote to accept or reject the Amended Plan. The Debtors have consistently performed their duties for the benefit of both creditors</p>	The Debtors are not aware whether the Objecting Party has accepted the modifications.

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			and equity holders.	
Bank of America (“BofA”)	Pamela Webster Buchalter Nemer 1000 Wilshire Blvd Suite 1500 Los Angeles, CA 90017	A. The Disclosure Statement and Plan do not provide that the execution of documentation reflecting the post-petition relationship between BofA and the Debtors is a condition to confirmation of the Plan.	Second Amended Plan Section X.10.1(4) contains an additional “Condition to Confirmation”:  “The Debtors and the Holders of the Secured Credit Facility Claim shall have entered into documentation reasonably satisfactory to each of them.”	The Debtors believe this Objection is resolved.
Fast Memory Erase, LLC (“FME”)	Jeffrey R. Waxman Morris James LLP 500 Delaware Avenue, Suite 1500 Wilmington, DE 19801  Jeffrey R. Bragalone Patrick J. Conroy Winston O. Huff Shore Chan Bragalone LLP 901 Main Street, Suite 3300 Dallas, TX 75202	A The Disclosure Statement does not provide sufficient information as to how the Debtors can pay asserted administrative expense claims, including large claims arising from the Debtors’ alleged postpetition infringement of patents.	The Disclosure Statement has been amended to describe more fully the administrative claims asserted by Tessera (see Article II, Part F, of the Second Amended Disclosure Statement) and FME (see <i>id.</i> )  As set forth immediately below, the Disclosure Statement contains adequate information with regard to Spansion Japan’s alleged administrative expense claim.  The Debtors are not required under the Second Amended Plan to create a cash reserve for the future payment of disputed administrative expense claims.  Finally, to the extent this is a Confirmation objection, it should be presented at the Confirmation Hearing,	The Debtors are not aware whether the Objecting Party has accepted the modifications.



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			if appropriate.	
Spancion Japan Limited (“Spancion Japan”)	<p>Gregory A. Taylor Karen B. Skomorucha 500 Delaware Avenue, 8<sup>th</sup> Floor P.O. Box 1150 Wilmington, DE 19899</p> <p>Pedro A. Jimenez Robert M. Hamilton Ross S. Barr Benjamin Rosenblum 222 East 41<sup>st</sup> Street New York, NY 10017</p>	A. The Disclosure Statement does not sufficiently disclose Spancion Japan’s Administrative Expense Claim and Rejection Damages Claim.	<p>Section III.F.2 of the Second Amended Disclosure Statement contains adequate information with respect to the administrative expense claims and rejection damage claims that have been asserted by Spancion Japan, and to state that the Debtors dispute such claims .</p> <p>Finally, to the extent this is a Confirmation objection, it should be presented at the Confirmation Hearing, if appropriate.</p>	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		B. The Disclosure Statement and Plan are unclear about which class Spancion Japan’s Prepetition Claim will be classified under the Plan.	The Second Amended Disclosure Statement and Second Amended Plan state clearly that the prepetition claims of Spancion Japan are classified in Class 13 along with the claims of all other Non-Debtor Affiliates of the Debtors.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		C. The Plan impermissibly fails to provide for the payment in full in cash of Spancion Japan’s Administrative Expense Claim and 503(b)(9) Claim.	<p>This is a Confirmation objection, which should be presented at the Confirmation Hearing, if appropriate.</p> <p>The Debtors are not required under the Second Amended Plan to create a cash reserve for the future payment of disputed administrative expense claims.</p>	

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		<p>D The procedures for dealing with Disputed Claims and temporary allowance for voting purposes are unclear as to their effect on the allowance of the underlying claims for purposes of distributions under the Plan.</p>	<p>The Debtors do not believe that the additional language requested by Spansion Japan is appropriate to include in the Second Amended Disclosure Statement, or necessary to state the effect of temporary allowance of a prepetition claim for voting. However, the Debtors have added the following provision to Section I.G.4 of the Second Amended Disclosure Statement:</p> <p>“The temporary allowance of any Claim for voting purposes under Bankruptcy Rule 3018(a) shall have no res judicata, collateral estoppel or other preclusive effects and shall be without prejudice to the Holder’s rights with respect to the Allowance or Disallowance of such Claim for purposes of the Holder receiving a Distribution under the Plan.”</p>	<p>The Debtors are not aware whether the Objecting Party has accepted the modifications.</p>

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Spansion Japan	<p>Gregory A. Taylor Karen B. Skomorucha 500 Delaware Avenue, 8<sup>th</sup> Floor P.O. Box 1150 Wilmington, DE 19899</p> <p>Pedro A. Jimenez Robert M. Hamilton Ross S. Barr Benjamin Rosenblum 222 East 41<sup>st</sup> Street New York, NY 10017</p>	A. The Amended Disclosure Statement is still silent on the potential impact of Spansion Japan's Administrative Expense Claim on the Debtors' Ability to Confirm the Amended Plan.	<p>The following bold and underlined language will be added to page 56 of the Second Amended Disclosure Statement:</p> <p>In addition to the motion seeking Administrative Expense Claim Filed by GE Financial Services Corporation, Spansion Japan also Filed an Administrative Expense Claim <b><u>in the amount of in excess of \$340 million, which is exclusive of Spansion Japan's 503(b)(9) Claim described below</u></b>, on November 18, 2009.</p> <p>Spansion Japan's Administrative Expense Claim is based on the pricing of the Foundry Agreement without giving effect to the amendment. The Debtors believe that they have strong defenses to both the GE Financial Services Corporation motion and the Spansion Japan motion. For example, in light of the rejection of the Foundry Agreement, the Debtors believe that Spansion Japan would merely have a claim for the fair value of goods shipped to the Debtors and that any such claim would be subject to offset due to amounts that Spansion Japan owes to the Debtors. Spansion Japan disputes the Debtors' ability to offset based on provisions of the rejected Foundry Agreement, but the Debtors believe that such provisions are no longer enforceable against the Debtors</p>	The Debtors believe this Objection has been resolved.

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			<p>due to the rejection. <b><u>However, in the event that Spansion Japan's Administrative Expense Claim were Allowed in the amount of \$340 million, the Debtors believe that they might not have sufficient Cash to pay such Administrative Expense Claim and to consummate the Plan, and that, accordingly, they might not have sufficient Cash to emerge from Chapter 11.</u></b></p>	
		<p>B. The Debtors' statements about their defenses to Spansion Japan's Administrative Expense and 503(b)(9) claims are not proper in a disclosure statement and render the Amended Disclosure Statement materially misleading.</p>	<p>The Debtors' current disclosure regarding its position as to Spansion Japan's claims is appropriate. The Debtors do not object to including additional information on this subject, provided that the Debtors retain the right to object to the included language and the Court resolves any dispute with respect to that language.</p>	<p>The Debtors believe this Objection may be resolved.</p>
		<p>C. The classification of Spansion Japan's prepetition claims proposed by the Debtors renders the Amended Plan patently unconfirmable.</p>	<p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate.</p>	

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Travis County, Texas ("Travis County")	David Escamilla Travis County Attorney P.O. Box 1748 Austin, Texas 78767  Karon Y. Wright Assistant County Attorney	A. The Plan does not allow for payment of Travis County's Secured Claim with 12% interest.	The Second Amended Plan and Second Amended Disclosure Statement place the secured tax Claim of Travis County into Class 4A. Such Claim will be paid in the Allowed amount on or before January 31, 2009 the date as of which such Secured Claim would become delinquent.	The Debtors believe this Objection has been resolved.
U.S. Bank National Association, as Trustee ("US Bank")	Eric Lopez Schnabel Robert W. Mallard Dorsey & Whitney (Delaware) LLP 1105 N. Market Street, Suite 1600 Wilmington, DE 19801  Monica Clark Katherine Constantine Dorsey & Whitney LLP 50 South Sixth Street, Suite 1500 Minneapolis, MN 55402	A. The Disclosure Statement does not describe Adversary Proceeding 09-52274.	The Second Amended Disclosure Statement contains disclosure requested by US Bank to describe the Adversary Proceeding.	The Debtors believe this Objection has been resolved.
		B. The Disclosure Statement and Plan should not include escrow provisions regarding the distribution of New Spansion Common Stock attributable to holders of Exchangeable Debentures.	The Second Amended Plan and Second Amended Disclosure Statement do not provide for an escrow for the shares of New Spansion Common Stock which would be issued to the Holders of Allowed Exchangeable Debentures Claims classified in Class 5C. The Debtors agree with US Bank that it is not necessary to issue certificates representing such shares. The Disclosure Statement and Original Plan have been amended to delete the escrow provisions and to provide that the Debtors will reserve the number of shares of New Spansion Common Stock attributable to Exchangeable Debentures Claims classified in Class 5C under the Second Amended Plan.	The Debtors believe this Objection has been resolved, but Wilmington Trust Company objects to the absence of an escrow or trust for the shares of New Spansion Common Stock.

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		C The Deadlines contained in the Solicitation Procedures Motion do not provide the Holders of Senior Notes with sufficient opportunity to cast Ballots or object to the Plan.	The solicitation procedures provide 32 days' notice, which is more than sufficient. The Order has been amended to address an inconsistency in the Motion discussed in US Bank's Objection. The proposed Voting Deadline is January 22, 2010.	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		D The Voting Record Date should be reset.	In light of the proposed Confirmation Hearing on January 27 and 28, 2009, the Voting Record Date has been proposed for December 14, 2009	The Debtors are not aware whether the Objecting Party has accepted the modifications.
		E. The Voting Agent should distribute Solicitation Packages and tabulate ballots.	The Disclosure Statement has been amended to reflect solicitation procedures consistent with the relief requested in the Objection. Epiq Bankruptcy Solutions, LLC (the Voting Agent) will distribute Solicitation Packages and tabulate Ballots.	The Debtors believe this Objection has been resolved.

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Wilmington Trust Company	Mark E. Felger Cozen O'Connor 1201 North Market Street, Suite 1400 Wilmington, DE 19801	Wilmington Trust Company (“Wilmington”) submitted a reply to the Objection of US Bank regarding the following issues:		This Objection has not been resolved.
	Mark R. Somerstein, Esq. David S. Elkind. Benjamin L. Schneider Ropes & Gray LLP 1211 Avenue of the Americas New York, NY 10036-8704	A. Wilmington contends that the escrow provision in the Disclosure Statement is a proper means of disbursing New Spansion Common Stock attributable to Holders of Exchangeable Debentures Claims, as long as the litigation between Wilmington and U.S. Bank is ongoing as of the Effective Date and that the result of such litigation has no impact on the Debtors.	The Debtors do not agree that the shares of New Spansion Common Stock attributable to Holders of Exchangeable Debentures Claims are required to be issued and held either in an escrow or a trust and that such shares not be property of the Debtors’ estates. The Holders of such Claims are adequately protected by the Debtors’ reserving such shares until the issues with respect to the Distribution of such shares are settled or resolved. This is consistent with the treatment of Disputed Claims under the Second Amended Plan.  The issue of issuing these shares or reserving them on the books of the Debtors is a Confirmation objection, which should be presented at the Confirmation Hearing, if appropriate.	

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		B. Wilmington will work in good faith and believes that the Debtors, U.S. Bank and Wilmington will reach a consensual and adequate description of the Adversary Proceeding between Wilmington and U.S. Bank.	The Debtors believe that the Second Amended Disclosure Statement contains adequate information with respect to the Adversary Proceeding..	The Debtors are not aware whether the Objecting Party has accepted the modifications.
Samsung Electronics Co. Ltd. ("Samsung")	Domenic E. Pacitti Klehr, Harrison, Harvey, Brandburg & Ellers LLP 919 Market Street Suite 1000 Wilmington, DE 19801-3062 And M. Catherine Peshkin Kirkland & Ellis LLP 601 Lexington Avenue New York, NY 10022	A. Samsung contends the Disclosure Statement does not contain any disclosure regarding the liquidation of Samsung's pre-petition claims.	Sections II.F and III.E.6 contain adequate disclosure regarding the litigation to which the Debtors are parties, including the Samsung litigation.	The Debtors are not aware whether the Objecting Party has accepted the modifications
		B. Samsung contends the Plan does not state clearly that the 46,247,760 shares of New Spansion Common Stock to be distributed to the Holders of all Allowed Claims in Classes 5A, 5B and 5C will be distributed Pro Rata on account of all such Claims.	Second Amended Plan §§ 3.5 to 3.7 require that the shares of New Spansion Common Stock be distributed Pro Rata, as defined in the Plan. All contingent, unliquidated or disputed Claims which would be in any of Classes 5A, 5B or 5C will have to be addressed and provision made for reserving shares for the Holders of such Claims, as required Section 8.10 of the Second Amended Plan, the heading of which is " <i>Payments and</i>	The Debtors are not aware whether the Objecting Party has accepted the modifications



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			<p><i>Distributions to Holders of Disputed Claims Which Become Allowed Claims.”</i></p> <p>Section 7.1 (miscited by Samsung at Section 7.2) permits Reorganized Spansion to authorize additional shares of New Spansion Common Stock; it does not limit the number of shares authorized for the Distribution to Classes 5A, 5B and 5C.</p>	

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		<p>C. Samsung contends that the estimate in the Disclosure Statement of a range of \$0 to \$100 million for all unliquidated unknown claims in all classes is insufficient and that the Debtors' liability to Tessera, Inc. alone could cost approximately \$500 million.</p>	<p>The Debtors believe that the stated range is a reasonable estimate of all unliquidated and unknown claims, other than those asserted by Spansion Japan (which are expressly excluded from that estimate. <u>See</u> Section I.F, footnote 4, Section III.F.2.</p> <p>Samsung misstates the information in the Disclosure Statement with respect to Tessera Inc. As set forth in the Second Amended Disclosure Statement Section II.F "Tessera has filed proofs of Claim against Spansion Inc., Spansion LLC and Spansion Technology LLC, each in an alleged amount of not less than \$25 million, relating to the Tessera District Court Action. The Debtors dispute, among other things, the validity and alleged amount of these Claims." Also, "The Debtors intend to file a motion to estimate Tessera's alleged administrative expense claim and to establish that the maximum amount of any such claim will not exceed \$1 million."</p>	<p>The Debtors believe this Objection is unresolved.</p>

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		D. Samsung requests additional disclosure regarding the ability of the Debtors to satisfy administrative expense claims.	<p>The Second Amended Disclosure Statement contains adequate information regarding the ability of the Reorganized Debtors to satisfy undisputed Administrative Expense Claims as of the Plan Effective Date and Disputed Administrative Expense Claims after the Effective Date as such Claims are liquidated.</p> <p>Finally, to the extent this is a Confirmation objection, it should be presented at the Confirmation Hearing, if appropriate</p>	
Official Committee of Unsecured Creditors (the "Creditors' Committee")	<p>James L. Patton, Jr. Young Conaway Stargatt Taylor LLP 1000 West Street 17<sup>th</sup> Floor Wilmington, DE 19801</p> <p>Luc A. Despins Paul, Hastings, Janofsky &amp; Walker LLP 75 East 55<sup>th</sup> Street New York, NY 10022</p>	A. The Creditors' Committee contends the Holders of Floating Rate Notes (the "FRNs") are overcompensated under the Plan in violation of section 1129 of the Bankruptcy Code.	<p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate.</p> <p>The Second Amended Disclosure Statement contains lengthy and adequate information regarding the proposed Distributions to the FRNs who are Holders of Class 3 Claims. The Debtors believe that the changes made to the Original Plan, which was sponsored and supported by the FRNs and the Creditors' Committee, have eliminated any question of the FRNs being overcompensated in violation of Bankruptcy Code section 1129.</p>	This matter is unresolved.

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		<p>B. The Second Amended Plan deprives the Creditors' Committee of numerous provisions in the Original Plan to "punish" the Creditors' Committee for opposing the Amended Plan.</p>	<p>None of the provisions to which the Creditors' Committee refers are required by the provisions of the Bankruptcy Code. All were imposed by the Creditors' Committee in exchange for their support for the Original Plan, which the Creditors' Committee and the FRNs co-sponsored and supported. Many of these provisions exposed the Debtors to questionable restrictions on the Debtors' exercise of its business judgment by the Creditors' Committee during the Chapter 11 Cases. All of the actions the Debtors might take or propose to take are subject to the review and approval of this Court, and therefore there are adequate safeguards against the Debtors acting improperly in exercising their business judgment.</p> <p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate.</p>	<p>This matter is unresolved.</p>

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		<p>C. The failure of the Creditors' Committee to have the right to designate any of the initial members of the board of directors of Reorganized Spansion renders the 46 million shares of New Spansion Common Stock distributed to Holders of Allowed Class 5A, 5B and 5C Claims "non-voting" stock.</p>	<p>The shares of New Spansion Common Stock distributed under the Second Amended Plan are voting stock and the holders are entitled to all of the powers and rights under applicable non-bankruptcy law, including the power to vote for directors of Reorganized Spansion. The designation of the slate of initial directors is subject to the approval of this Court at the Confirmation hearing and the Creditors' Committee and all parties-in-interest will have the opportunity to object to the identity of any or all of the individuals designated to serve on the initial board..</p>	<p>This matter is unresolved.</p>

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		<p>D. The Second Amended Disclosure Statement fails to adequately disclose material information regarding Spansion Japan, including pre-petition transfers which might be preferential.</p>	<p>The Second Amended Disclosure Statement contains roughly ten pages of disclosure with respect to the Debtors' relationship with Spansion Japan, specifically including the \$800 million of prepetition transfers (roughly \$600 million of which were credits by the Debtors to Spansion Japan for goods sold or services rendered to the Debtors by Spansion Japan). <i>See, e.g.,</i> Section II.B.3, II.F, III.B, III.F.2 and III.F.3, <i>inter alia</i>. The alleged \$1 billion rejection damage claim which may be asserted by Spansion Japan is described in Section I.F, footnote 4, and Section III.F.2.</p> <p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate</p>	<p>This matter is unresolved.</p>
		<p>F. The division of Class 5 in the Original Plan into Classes 5A, 5B and 5C constitutes impermissible gerrymandering to obtain a consenting class of creditors</p>	<p>As described above, the Ad Hoc Committee of Convertible Noteholders demanded that Class 5 be broken into three Classes, Class 5A for Holders of Senior Notes Claims, Class 5C for Holders of Exchangeable Debentures Claims and Class 5B for all other prepetition unsecured claims, except members of the Convenience Class. The Debtors believe the Creditors' Committee shared the view of the Ad Hoc Committee supporting separate Classes.</p>	

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			<p>Despite the Debtors' view that separate Classes are not required because the Distributions are shared by such Classes, the Debtors acquiesced in that demand.</p> <p>The Second Amended Plan may be supported and voted for by at least the Holders of Allowed Claims in Class 1, the Secured Credit Facility Claims, and Class 3, the FRN Claims. In addition, since the Second Amended Plan provides no distribution for holders of Interests in the Debtors, the Debtors will have to satisfy the cramdown requirements whether or not Classes 5A, 5B or 5C vote in favor of or opposition to the Plan..</p> <p>Therefore the separate classification of the three subclasses of prepetition unsecured claims has no impact on Confirmation issues, and certainly does not constitute impermissible gerrymandering.</p> <p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate.</p>	<p>This matter is unresolved.</p>

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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
		F. The Creditors' Committee requests authority from the Court to attach a Committee Advisory Letter with the Debtors' solicitation package	The Debtors have no objection to the Creditors' Committee including an advisory letter with the solicitation package, <u>provided</u> , however, that the Debtors retain the right to review the letter prior to its inclusion and to have the Court address any disputes with respect to this content of such letter prior to its being included.	
Informal Group of 11.25% Senior Noteholders (the "Senior Noteholders Informal Group")	Ira S. Dizengoff Shaya Rochester Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Telephone: (212) 872-1000	A. The Senior Noteholders Informal Group contends the Debtors' Plan is patently unconfirmable.	The Debtors disagree with this contention.  This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate	This matter is unresolved.



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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
		B. The FRNs are overcompensated under the Plan in violation of section 1129 of the Bankruptcy Code.	<p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate.</p> <p>The Second Amended Disclosure Statement contains lengthy and adequate information regarding the proposed Distributions to the FRNs who are Holders of Class 3 Claims. The Debtors believe that the changes made to the Original Plan, which was sponsored and supported by the FRNs and the Creditors' Committee, have eliminated any question of the FRNs being overcompensated in violation of Bankruptcy Code section 1129.</p>	This matter is unresolved.
		C. The Amended Plan fails to give the new owners of Reorganized Spansion any rights to select the members of the post-reorganization board.	<p>This is a Confirmation objection and should be presented at the Confirmation Hearing, if appropriate.</p> <p>The designation of the slate of initial directors is subject to the approval of this Court at the Confirmation hearing. The Senior Noteholders Informal Group and all parties-in-interest will have the opportunity to object to the identity of any or all of the individuals designated to serve on the initial board..</p>	This matter is unresolved.

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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
		D. The Disclosure Statement hearing should be continued to provide the Debtors with sufficient time to explore an alternative plan	<p>This is not a disclosure issue.</p> <p>The parties have received sufficient notice of the current hearing on the Second Amended Disclosure Statement.</p> <p>The Debtors believe the Second Amended Disclosure Statement satisfies all of the requirements for confirmation and that there is no need to have additional time to explore a different plan.</p>	This matter is unresolved.
		E. The Second Amended Disclosure Statement fails to disclose that the majority of the holders of the Senior Notes oppose the Second Amended Plan and intend to challenge the plan.	There is no requirement that the Second Amended Disclosure Statement contain the asserted positions of any particular group of Claim Holders, but the Debtors do not object to including a statement of the Senior Noteholders Informal Group, provided that the Debtors retain the right to object to the included language and the Court resolves any dispute with respect to that language.	This matter may be resolved.

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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
		F. The Second Amended Disclosure Statement fails to disclose that third-party financing sources are conducting diligence and intend to issue commitments in the near term.	The Debtors believe there is adequate disclosure in the Second Amended Disclosure Statement regarding third-party financing sources. However, the Debtors do not object to including additional information on this subject, provided that the Debtors retain the right to object to the included language and the Court resolves any dispute with respect to that language.	This matter may be resolved
The Senior Noteholders Informal Group	Ira S. Dizengoff Shaya Rochester Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Telephone: (212) 872-1000	A. The Senior Noteholders Informal Group filed a Supplemental Objection in which they contend creditors have not had sufficient notice of the First Amended Disclosure Statement and the Second Amended Disclosure Statement to enable creditors to express their concerns.	The Debtors believe that (a) the modifications from the Original Plan to the First Amended Plan and the Second Amended Plan, and the related Disclosure Statements, while of great economic importance, have not been so substantial that the parties in interest have not been able to identify the changed elements of the plans, (b) the Debtors have filed and served copies of each pleading with changes marked to enable the parties to review and respond to the changed elements of the disclosure statements and plans, and (c) the Debtors have received several supplemental objections to the First Amended Disclosure Statement and to the Second Amended Plans, which demonstrates that the parties have had time to review and respond to them.	This matter is unresolved.

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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
Tessera, Inc. ("Tessera")	Daniel K. Astin Anthony M. Saccullo Mary E. Augustine Carl D. Neff Ciardi Ciardi & Astin 919 Market Street Suite 700 Wilmington, DE 19801  Howard Steinberg Irell & Manella LLP 1800 Avenue of the Stars 9th Floor Los Angeles, CA 90067	A. The Disclosure Statement does not sufficiently disclose the amounts of administrative claims arising from alleged patent infringement, including Tessera's alleged administrative claim.	The Disclosure Statement has been amended to describe more fully Tessera's alleged claims. See Article II, Part F of the Second Amended Disclosure Statement, and the alleged claims of Fast Memory Erase, LLC. Id.  Finally, to the extent that this is a Plan Objection, it should be presented at the Confirmation Hearing, if necessary.	This objection is currently unresolved.
		B. The Plan impermissibly fails to provide for the payout of administrative expense claims on the Effective Date.	This is a Plan objection, which should be presented at the Confirmation Hearing, if necessary.	
		C. The Plan violates Section 1129(a)(1) by providing for nonconsensual release of nondebtors in violation of 11 U.S.C. 21§ 524(e) and applicable law.	This is a Plan objection, which should be presented at the Confirmation Hearing, if necessary. Moreover, the releases in the Second Amended Plan comply with applicable law. See Omnibus Reply at 9.	

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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
		D. The deadlines for objections to the Plan and the proposed Confirmation Hearing date are unreasonable.	The deadlines are reasonable and will not unfairly prejudice Tessera.	
GE Financial Services Corporation (f/k/a GE Capital Leasing Corporation) as administrative agent, security agent, and secured lender ("GE"), for itself and on behalf of members of an official committee of secured creditors (collectively, the "SJL Secured Lenders") of Spansion Japan Limited ("Spansion Japan")  ("Supplemental Objection") <sup>1</sup>	Stuart M. Brown Edwards Angell Palmer & Dodge LLP 919 N. Market St. Suite 1500 Wilmington, DE 19801  Jeffrey S. Sabin Scott K. Seamon Bingham McCutchen LLP 399 Park Avenue New York, NY 10022  Rheba Rutkowski Julia Frost-Davies Bingham McCutchen LLP One Federal Street Boston, MA 02210	AA. The Plan impermissibly gerrymanders Class 5.	This is a Plan objection, which should be presented at the Confirmation Hearing, if necessary.	This Supplemental Objection is currently unresolved.

<sup>1</sup> Issues raised in the Supplemental Objection are indicated with double-letters. Issues raised in the Original Objection are indicated with single-letters.

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<b>Objecting Party</b>	<b>Counsel</b>	<b>Basis for Objection</b>	<b>Response</b>	<b>Status</b>
		BB. The Plan discriminates unfairly against Class 13.	This is a Plan objection , which should be presented at the Confirmation Hearing, if necessary.	
		CC. The Disclosure Statement fails to describe the Debtors' role in Spansion Japan's 2007 financing arrangements, including a Letter Agreement executed at that time.	The Disclosure Statement provides substantial detail regarding the relationships between Spansion Japan and the Debtors. That a parent company would have had a role in the financing of its wholly-owned subsidiary is not remarkable, and is not sufficiently material to warrant additional disclosure. GE fails to describe how such information would be important to creditors voting on the plan.	
		DD. The Disclosure Statement fails to describe the postpetition amendments to certain agreements with Fujitsu.	The Disclosure Statement describes the postpetition extensions of certain agreements with Fujitsu.	

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		EE. The Disclosure Statement fails to describe the circumstances under which the [UCC] refused to support the plan.	The Disclosure Statement need not disclose every negotiation, particularly pending negotiations. Nonetheless, the Disclosure Statement reflects the current posture of the UCC. As evidenced by the UCC's recent filing of a motion to Terminate Exclusivity, the Committee has staked out its own position in these bankruptcy proceedings.]	
		FF. The Disclosure Statement fails to disclose why the [FRNs] are due to receive an increased cash amount under the plan.	The Disclosure Statement need not disclose every negotiation, particularly pending negotiations. Nonetheless, the Disclosure Statement describes the current posture of the [FRNs] and how the Debtors structured their consideration under the plan. GE's commentary regarding an alleged lack of confidence by the [FRNs] is speculative and irrelevant.	

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		GG. The Disclosure Statement fails to describe the Debtors' alleged contacts with Spansion Japan employees.	The Disclosure Statement confirms that, at present, the Debtors' sales and distribution function in Japan is performed by Spansion Japan. If the Debtors discontinue the use of Spansion Japan for that function, which is part of the Debtors' contingency plans, then the employees of Spansion Japan that presently perform those duties will likely lose their jobs. It is natural for such employees to consider joining the Debtors at that point. GE does not describe how more disclosure on this point will assist creditors in voting on the plan.	