

Subject: Second Circuit Grants Argentina's Emergency Motion to Stay Post-Judgment Discovery
Date: Wednesday, March 18, 2026 at 2:16:08 PM Eastern Daylight Time
From: Anya Fontaine
To: Anya Fontaine
CC: Paul A Holmes
Attachments: image001.png, image002.png, Argentina YPF - 2d Cir Stay of Further Post Judgment Discovery.pdf

Good afternoon,

Earlier today, **the U.S. Court of Appeals for the Second Circuit granted the Argentine Republic's emergency motion for a stay of further post-judgment discovery** pending the resolution of Argentina's merits appeal of the underlying \$16.1 billion judgment against it. The Court of Appeals **also decided *sua sponte* to stay the Republic's separate appeal** of the district court's order to produce information from the personal devices and accounts of senior current and former Argentine government officials, also pending the outcome of the merits appeal. The Court of Appeals heard oral arguments regarding the underlying judgment on October 29, 2025.

Please let us know if you have any questions or would like to speak with a member of the Republic's legal team on background.

Thank you,
Anya

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From: Anya Fontaine <anya.fontaine@fgsglobal.com>
Date: Saturday, March 14, 2026 at 12:15 AM
To: Anya Fontaine <anya.fontaine@fgsglobal.com>
Cc: Paul A Holmes <paul@fgsglobal.com>
Subject: U.S. Files Brief in Support of Argentina in the Second Circuit

Good evening,

As a follow up to my email last week, I am writing to let you know that this evening, the **U.S. filed a brief in the Second Circuit in support of the Argentine Republic's emergency motion to stay further post-judgment discovery.**

As the U.S. writes:

Intrusive discovery demands into sensitive areas, particularly with respect to sovereign property and communications of foreign officials, coupled with the threat of sanctions and contempt for noncompliance, can cause significant friction with foreign governments and open the door to reciprocal orders against the United States in foreign courts. The United States respectfully submits that courts considering a request to stay discovery in an action against a foreign sovereign should consider comity, reciprocity, and foreign-relations concerns raised by potentially burdensome and intrusive discovery requests propounded to a foreign state or its officials.

Please let us know if you have any questions or would like to speak to a member of the Republic's legal team on background.

Thank you,
Anya

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From: Anya Fontaine <anya.fontaine@fgsglobal.com>
Date: Friday, March 6, 2026 at 11:24 PM
To: Anya Fontaine <anya.fontaine@fgsglobal.com>
Cc: Paul A Holmes <paul@fgsglobal.com>
Subject: Argentina Files Emergency Motion in the Second Circuit to Stay Post-Judgment Discovery

Good evening,

I am writing to provide an update in the *Petersen Energia* and *Eton Park v. Argentina* YPF litigation. Today, the Argentine Republic filed the attached **emergency motion with the U.S. Court of Appeals for the Second Circuit** seeking to stay further post-judgment discovery and related proceedings pending the resolution of Argentina's merits appeal of the underlying \$16.1 billion judgment against it. As the Republic states in the brief, the plaintiffs "*have turned enforcement-related discovery into a circus.*"

Despite Argentina's good faith efforts to comply fully with the post-judgment discovery process for more than two years, plaintiffs have continued to push for increasingly onerous discovery and have gone so far as to ask the district court to impose sanctions against the Republic. Last week, the **U.S. government filed a Statement of Interest in support of the Republic** in the district court, stating that the plaintiffs' discovery demands "*do not comport with the principles of comity and reciprocity*" and risk "*potential adverse consequences for our foreign relations.*" The Republic has asked that the court resolve the emergency motion by April 7 or enter an administrative stay pending resolution of the motion.

Please let us know if you have any questions. We would be happy to arrange for you to speak to a member of the Republic's legal team on background.

Thank you,
Anya

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Helping leaders lead, influence,
and win in decisive moments.

**UNITED STATES COURT OF APPEALS
FOR THE
SECOND CIRCUIT**

At a Stated Term of the United States Court of Appeals for the Second Circuit, held at the Thurgood Marshall United States Courthouse, 40 Foley Square, in the City of New York, on the 18th day of March, two thousand twenty-six,

Petersen Energia Inversora, S.A.U., Petersen Energia
S.A.U.,

Plaintiff - Appellees,

v.

Argentine Republic,

Defendant - Appellant.



**PER CURIAM
ORDER***

Docket No. 25-2362

Appellant Argentine Republic filed a motion to stay post-judgment discovery pending appeal of the final judgment (Dkt. No. 23-7370) or, in the alternative, a stay of further proceedings relating to the personal device order pending appeal of that order (Dkt. No. 25-2362). The panel has voted to grant the motion to stay post-judgment discovery and further proceedings in the district court pending appeal of the judgment in No. 23-7370, and the panel sua sponte has determined to hold the appeal of No. 25-2362 in abeyance pending the determination of the merits appeal in No. 23-7370.

IT IS HEREBY ORDERED that the motion is GRANTED.

For The Court:
Catherine O'Hagan Wolfe,
Clerk of Court

*The members of the panel will be disclosed at a later date for purposes of the merits argument.