

AFFIDAVIT OF CARLOS SPINELLI-NOSEDA

1. I am an attorney-at-law in the State of New York. I submit this affidavit to notify the Departmental Disciplinary Committee (the "Committee") that I intend to resign as an attorney and counselor-at-law in the State of New York, pursuant to 22 N.Y.C.R.R. Section 603.11(b).

2. I was admitted to practice as an attorney in the State of New York by the Appellate Division, Second Department on March 15, 1995 under the name Carlos Javier Spinelli-Nosedá. I practiced law in the State of New York until I resigned from my partnership at Sullivan & Cromwell LLP (the "Firm") on March 16, 2008. I have an unblemished disciplinary record. During the entire period of my practice, I maintained an office for the practice of law in the First Department at 125 Broad Street, New York, New York, 10004

3. I resigned my law partnership, and now seek to resign from the Bar, because I engaged in improper billing for expenses to clients and the Firm from approximately July 1998 (when I was an associate at the Firm) to February 2008. Most of this intentional misappropriation of client and Firm funds occurred between September 2000 and January 2008. I estimate that the total amount of my own falsified expenses over the years exceeded \$500,000, of which approximately 2/3 were client-related.

4. I am working with the Firm to quantify the precise amounts involved and to make appropriate restitution.

5. With respect to clients, my misconduct involved billing non-client, personal expenses to clients. My expense reports falsely labeled various travel and entertainment expenses as client-related when, in fact, they were personal. These expenses occurred both in the United States and internationally. From time to time, although clients permitted me to fly first-class on long-distance international flights, I would purchase an economy or business class ticket, invoice the client for the first-class fare that I had not actually paid and retain the

difference for myself personally. I believe a total of five clients were affected by my misconduct. My clients were unaware that my billing for these expenses was not legitimate.

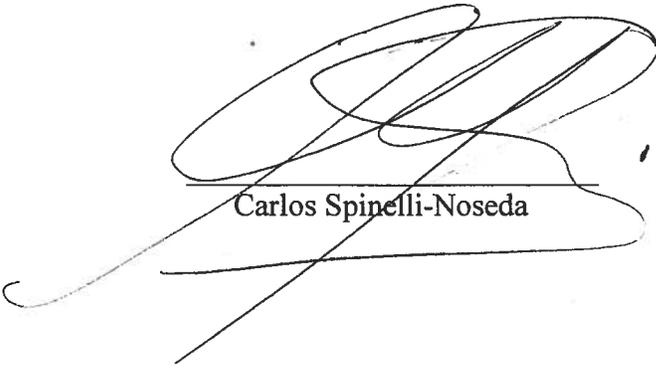
6. With respect to the Firm, I would submit expenses for my personal meals, travel and lodging as if they were business-development expenses and, from time to time, I would list the names of business colleagues who were not actually present at these events and collect reimbursement from the Firm for expenses that the Firm would not have paid had it known the truth. From time to time, I also submitted, without the Firm's knowledge or authorization, false expenses for domestic and international airfare and meals that I did not actually undertake at all.

7. From time to time, I also intentionally submitted illegitimate and inflated expenses for a non-New York-based Firm associate (whom I understand is no longer at the Firm). When I was paid for these inflated expenses, I passed along a portion of the proceeds I received to the associate.

8. On March 16, 2008, aware that the Firm might audit my expenses, I informed the Firm of my misappropriation of client and Firm funds. In a letter dated March 20, 2008, I reported my misconduct to the Committee and I understand that the Firm also so notified the Committee. I am aware that the Committee has commenced an investigation into my misconduct. I acknowledge that my actions violated the New York Lawyer's Code of Professional Responsibility, notably, DR 1-102(A)(4) inasmuch as my conduct constituted dishonesty, fraud, deceit and misrepresentation, and DR 1-102(A)(7) inasmuch as my conduct adversely reflects on my fitness and integrity as a lawyer.

9. I acknowledge that, if charges were brought against me based upon the misconduct as set forth above, I could not successfully defend myself on the merits.

10. My resignation from the Bar is freely and voluntarily rendered, and is not the product of coercion or duress. I am fully aware of the implications of my resignation from the Bar under the circumstances outlined above.



Carlos Spinelli-Nosedá

Sworn to before me this
3d day of June, 2008

John B. Harris

Notary Public

JOHN B. HARRIS

Notary Public, State of New York

No. 4855739

Qualified in Westchester County

Commission Expires March 10, 2009