

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE NORTEL NETWORKS CORP.
SECURITIES LITIGATION

This Document Relates To:

ALL ACTIONS

Master File No. 05 MD 1659 (LAP)

ECF Filed

**DECLARATION OF JEFFREY N. LEIBELL
SUBMITTING FOR FILING HEREIN ONTARIO CLASS COUNSEL'S
"SOLICITOR'S AFFIDAVIT OF SAKIE TAMBAKOS"**

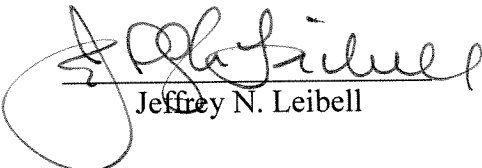
JEFFREY N. LEIBELL declares as follows:

1. I am Senior Counsel at the law firm of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"). BLB&G is the Court-appointed Lead Counsel ("Lead Counsel") for the Court-appointed lead plaintiffs, the Ontario Teachers' Pension Plan Board and the Department of the Treasury of the State of New Jersey and its Division of Investment (together, "Lead Plaintiffs"), and the prospective Class in the above-captioned consolidated securities class action (the "Nortel II Action"). I make this Declaration to submit for filing in the Nortel II Action the attached "Solicitor's Affidavit" of Sakie Tambakos (the "Ontario Solicitor's Affidavit") of the firm of Rochon Genova LLP, counsel for plaintiffs ("Ontario Class Counsel") in the action pending in the Ontario Superior Court of Justice, Commercial List, entitled *Gallardi v. Nortel Networks Corporation*, No. 05-CV-285606CP (the "Ontario Action").

2. Lead Plaintiffs are filing the attached Ontario Solicitor's Affidavit, which was prepared by Ontario Class Counsel and was filed in the Ontario Action, at the request of, and as a courtesy to, the Ontario Superior Court of Justice and Ontario Class Counsel.

Lead Counsel in the Nortel II Action pending in this Court did not prepare the Ontario Solicitor's Affidavit, and are not responsible for its contents. Neither Lead Plaintiffs nor Lead Counsel endorse the matters set forth in the attached Ontario Solicitor's Affidavit, and instead, make reference to the Declaration of John P. Coffey in Support of Proposed Settlement, Plan of Allocation and Award of Attorneys' Fees and Reimbursement of Litigation Expenses, filed herein on or about September 5, 2006.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed on October 24, 2006.



Jeffrey N. Leibell