

**UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA**

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IN RE OLYMPIC FINANCIAL, LTD. SECURITIES : Civil File No. 97-496 (MJD/JGL)  
LITIGATION : Class Action  
: :  
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: :  
THIS DOCUMENT RELATES TO: :  
ALL ACTIONS :  
: :  
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**INSTRUCTIONS FOR  
PROOF OF CLAIM AND RELEASE**

**NOTICE TO THE PURCHASERS OF THE COMMON STOCK OF OLYMPIC FINANCIAL, LTD. (“OLYMPIC”), AS DEFINED IN THE NOTICE OF SETTLEMENT:** You have been notified that the United States District Court for the District of Minnesota (“Court”) has certified a Class of Olympic common stock purchasers in the above-described action (the “Litigation”). You also have been notified that, subject to Court approval, the Litigation has been settled as to all of the Defendants, and that the Settlement, if approved by the Court, will result in a fund to be distributed to Plaintiff Class Members under the supervision of the Court.

Only members of the Plaintiff Class who submit the attached Proof of Claim and Release Form on or before December 15, 2001, and who have an Allowed Claim (as described in the Notice, which should be read simultaneously with these Instructions for Proof of Claim and Release) are entitled to share in the Settlement Fund. **You are not entitled to share therein if you exercised the option to exclude yourself from participation in the Plaintiff Class.**

Your “Allowed Claim” will be calculated as explained in the Notice.

If you think you are a member of the Plaintiff Class by virtue of the purchase on the open market of any Olympic common stock between the dates of July 20, 1995 through March 3, 1997 (the “Class Period”), you must submit the attached Proof of Claim and Release Form prior to December 15, 2001, to obtain a recovery in this Litigation.

**NOTICE TO BROKERS AND OTHER NOMINEES:** If you purchased Olympic common stock during the Class Period for another person or are acting as administrator or executor for one who owned Olympic common stock, you are required to inform the beneficial owners of such stock, or any heirs or other persons who might assert a claim for losses sustained on such stock, of their right to file a Proof of Claim. You may obtain additional copies of this Proof of Claim and Release Form from the Office of the Claims Administrator. Upon receipt of a list of names and addresses of persons for whom nominees purchased Olympic stock in the Settlement Class Period, a copy of this Proof of Claim and Release Form will be mailed to each person so named. Plaintiffs’ Counsel shall reimburse any nominee for reasonable expenses incurred by the nominee either in mailing copies of this Notice directly or in identifying beneficial owners.

**A. INSTRUCTIONS ON MAKING A CLAIM:**

1. TO RECEIVE ANY PAYMENTS FROM THIS SETTLEMENT, YOU MUST SIGN THE PROOF OF CLAIM AND RELEASE FORM.
2. Distribution of the proceeds of any settlement is subject to Court approval.
3. This claim must be postmarked on or before December 15, 2001, and mailed to:

In re Olympic Financial, LTD. Securities Litigation  
Civil File No. 97-496  
Olympic Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 5100  
Larkspur, CA 94977-5100

4. If you are not able to secure all information or documentation prior to December 15, 2001, complete as much of the Proof of Claim and Release Form as you can, note that you intend to submit additional information or documentation, and mail the partially completed Proof of Claim and Release Form on or before December 15, 2001, to establish your membership in the Plaintiff Class.

5. Neither the Clerk of Court nor the Plaintiffs and their counsel will be responsible if your Proof of Claim and Release Form is not timely received. You may, therefore, wish to use a return receipt mail service to protect your claim, though it is not required.

6. The claim must be filed in the name or names of the actual beneficial owner or owners of the stock upon which the claim is based. All joint owners must sign the Proof of Claim and Release Form. Executors, administrators, guardians, and trustees may complete and sign the form on behalf of the persons represented by them, but must identify the beneficial owners. Proof of their authority need not accompany the Proof of Claim and Release Form, but their titles or capacities must be stated.

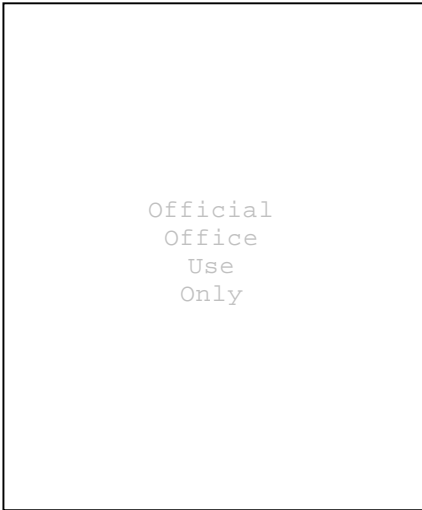
7. You must list all Olympic common stock held by you as of July 20, 1995 and the price at which such stock was purchased. In addition, you must list all acquisitions and all dispositions of Olympic common stock purchased during the period from July 20, 1995, through and including May 30, 1997, even if the disposition shows a profit on all or part of your Olympic common stock transactions.

8. If you acquired any Olympic common stock by gift, inheritance or operation of law from a person who had purchased the stock during the period from July 20, 1995, through and including March 3, 1997, you are required to report them as if you acquired them at the actual cost of your transferor.

9. Brokerage commissions, stock transfer taxes and other miscellaneous charges (including accrued interest) usually incurred in connection with a purchase of securities shall not be included in the purchase price of your Olympic common stock, nor shall they be deducted from the gross proceeds on sale.

10. Your Proof of Claim and Release Form must be accompanied by the documents called for herein.

11. Do not submit more than one Proof of Claim Form for all of your claims. Do not submit any duplicate claims. If, subsequent to filing a claim you discover additional documents, write to the address given above, identify your original claim and ask that it be supplemented.



UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

In re Olympic Financial, Ltd. Securities Litigation  
Civil File No. 97-496 (MJD/JGL)

Must be Postmarked  
No Later Than:  
December 15, 2001

**PROOF OF CLAIM AND RELEASE FORM**

Please Print in the Boxes Below

**Do Not Use Red Ink Or Pencil**

**OFL**

The undersigned affirms that the following is true, correct and complete to the best of his/her knowledge, information and belief:

**I. IDENTITY OF CLAIMANT**

[Red grid box for Beneficial Owner's First Name]

Beneficial Owner's First Name

[Red grid box for Last Name]

Last Name

[Red grid box for Joint Owner's Name]

Joint Owner's Name (if different from above)

[Red grid boxes for Social Security Number and Taxpayer Identification Number]

Social Security Number

Taxpayer Identification Number

(Note: Failure to supply a taxpayer ID number or Social Security number may result in denial of your claim)

[Red grid boxes for Telephone Number (day)]

Telephone Number (day)

[Red grid boxes for Telephone Number (night)]

Telephone Number (night)

- Check One  An Individual  
 Trustee/Custodian  
 Partnership  
 Executor or Administrator  
 Two or more holding securities jointly  
 Corporation  
 Other (specify) \_\_\_\_\_

**Mailing Information**

[Red grid box for Street Address]

Street Address

[Red grid box for Additional Address Information]

Additional Address Information (if needed)

[Red grid box for City]

City

[Red grid box for State]

State

[Red grid boxes for Zip Code]

Zip Code

[Red grid box for Foreign Province]

Foreign Province

[Red grid box for Foreign Zip Code]

Foreign Zip Code

[Red grid box for Foreign Country]

Foreign Country

For Claims Processing only

PC [Red grid] LS [Red grid] BC1 [Red grid] DEF [Red grid] LATE [Red grid]

**II. CLAIM INFORMATION**

**A. Total number of Shares of Olympic Stock purchased by you prior to July 20, 1995 and still held on July 20, 1995:**

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**B. Purchases of Olympic Stock Made During the Class Period:** Claimant (or a deceased person for whom Claimant is acting as executor or administrator) made the following purchases of the common stock of Olympic Financial Limited ("Olympic") during the period from July 20, 1995, through March 3, 1997, inclusive (the "Class Period"). (Claimant has included information as to all purchases made during such period.)

**Purchases**

	Trade Date(s)				No. of Shares Purchased	Amount Paid (excluding commissions, taxes, and fees)	Proof of Purchase Enclosed?										
	M	M	D	D	Y	Y	Y	Y									
1.										\$							<input type="radio"/> Y <input type="radio"/> N
2.										\$							<input type="radio"/> Y <input type="radio"/> N
3.										\$							<input type="radio"/> Y <input type="radio"/> N

(Attach additional sheet labeled "Class Period Purchases," if necessary.)

TOTAL AMOUNT PAID FOR CLASS PERIOD PURCHASES: \$ \_\_\_\_\_

**C. Sales:** Of the Olympic common stock listed in A and B above, Claimant sold the following shares during the period from July 20, 1995 through March 3, 1997, inclusive.

**Sales**

	Trade Date (s)				No. of Shares Sold	Amount Received (excluding commissions, taxes, and fees)	Proof of Sale Enclosed?										
	M	M	D	D	Y	Y	Y	Y									
1.										\$							<input type="radio"/> Y <input type="radio"/> N
2.										\$							<input type="radio"/> Y <input type="radio"/> N
3.										\$							<input type="radio"/> Y <input type="radio"/> N

(Attach additional sheet labeled "Sales," if necessary.)

TOTAL AMOUNT RECEIVED: \$ \_\_\_\_\_

**D. Shares Held on March 3, 1997:** Claimant held 

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 shares of Olympic common stock on March 3, 1997.

**E. Sales During the 60 trading days following the end of the Class Period:** Of the Olympic common stock listed in A and B above, Claimant sold the following shares during the period March 4, 1997 through May 30, 1997, inclusive.

Sales

	Trade Date (s)				No. of Shares Sold	Amount Received (excluding commissions, taxes, and fees)	Proof of Sale Enclosed?													
	M	M	D	D	Y	Y	Y	Y												
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="radio"/> Y <input type="radio"/> N

(Attach additional sheet labeled "Post-Class Period Sales," if necessary.)

TOTAL AMOUNT RECEIVED: \$ \_\_\_\_\_

**III. ADDITIONAL PROOF REQUIRED**

To qualify for any claim, a Claimant must attach to this form copies of broker's confirmations, monthly account statements, delivery receipts, Schedule D from claimant's federal income tax returns, or other independent, contemporaneous documentation establishing all purchases and sales included in Section II of this form.

**IV. THE FOLLOWING PARAGRAPHS APPLY TO ALL CLAIMANTS**

A. By the filing of this Proof of Claim and Release Form, the undersigned Claimant hereby submits to the jurisdiction of the United States District Court for the District of Minnesota for the purposes of the Litigation.

B. Claimant understands that the information contained in this Proof of Claim and Release Form is subject to investigation and discovery pursuant to the Federal Rules of Civil Procedure, and that Claimant may be required to furnish additional information to support his/her form.

C. Claimant hereby certifies that neither he/she or the beneficial owner of the Olympic common stock which is the subject of this Proof of Claim and Release Form is excluded from the Class by virtue of the definition of the Plaintiff Class or previous election to exclude himself/herself from the Plaintiff Class.

D. Claimant hereby warrants and represents that he/she has not assigned or transferred, or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to Paragraph E of this Proof of Claim and Release Form, any part or portion thereof.

E. Upon the filing of this Proof of Claim and Release Form, and in consideration of the opportunity to participate in the distribution of the Settlement Fund, Claimant does hereby fully, finally and forever release and discharge the Defendants under the following terms:

a. All claims and causes of action known and/or unknown which were or could have been brought individually or on a class basis in the Litigation including, but not limited to, claims which relate directly or indirectly to any of the facts, transactions, events, occurrences, acts or omissions mentioned or referred to in the Complaint (the "Released Claims") against the Defendants (the "Released Parties"), will be dismissed with prejudice. The Plaintiff Class will release and forever discharge the Released Parties from any and all of the Released Claims.

b. The Plaintiff Class will be forever barred and enjoined from commencing, instituting or prosecuting, either directly or as a class representative, against the Released Parties any action or proceeding in any other tribunal or administrative forum asserting any of the Released Claims.

F. Federal law provides that the filing of a false claim is punishable by a fine of not more than \$10,000 or imprisonment for not more than five years, or both.

I declare under penalty of perjury of the laws of the United States that the foregoing information supplied by the undersigned is true and correct and that this Proof of Claim and Release Form was executed this \_\_\_\_\_ day of \_\_\_\_\_, 2001 in \_\_\_\_\_ (city, state, country).

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(Sign your name here)

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(Type or print your name here)

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(Capacity of person(s) signing, e.g., Beneficial Purchaser, Executor, or Administrator)