

[EXHIBIT 3 TO STIPULATION]

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

IN RE CAMPBELL SOUP CO.
SECURITIES LITIGATION

CIVIL ACTION NO. 00-152 (JED) ORIGINAL FILED

CLASS ACTION

FEB 19 2003

~~PROPOSED~~ ORDER

WILLIAM T. WALSH, CLERK

Whereas, the Court has received the Stipulation of Settlement (the "Stipulation"), that has been entered into by the Lead Plaintiffs and the Defendants, and, whereas, the Court has reviewed the Stipulation and its attached exhibits, and, good cause appearing,

IT IS HEREBY ORDERED as follows:

1. For purposes of this order, the Court adopts all defined terms as set forth in the Stipulation.
2. The Court hereby preliminarily approves the Stipulation and the Settlement described therein as being fair, reasonable, and adequate to the Settlement Class, subject to further consideration at the Settlement Hearing described below.
3. The proposed form of Notice attached hereto as Exhibit A (the "Notice") is hereby approved and the Court finds that said Notice complies with the requirements of Rule 23(e) of the Federal Rules of Civil Procedure, the requirements of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 77u-4(a)(7), and the requirements of due process.

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4. The Notice, together with the Proof of Claim and Release attached hereto as Exhibit B (the "Proof of Claim"), shall be sent to all members of the Settlement Class who can reasonably be identified, by first class mail, postage prepaid, no later than fourteen (14) business days from the date of this order (the "Notice Date").

5. No later than fourteen (14) business days following the Notice Date, a summary form of notice in the form attached hereto as Exhibit C (the "Summary Notice"), shall be published in the national edition of the *Wall Street Journal*.

6. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that the mailing and publication pursuant to paragraphs 4 and 5 hereof constitute the best notice practicable under the circumstances and provide due and sufficient notice of the matters set forth in the Notice to all person entitled to such Notice; and that said Notice fully satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure, the requirements of the Private Securities Litigation Reform Act of 1995, 15 U.S.C § 77u-4 (a)(7), and the requirements of due process.

7. A hearing (the "Settlement Hearing") will be held before the undersigned on May 20, 2003, at 2:00 p.m. in Courtroom 1, ^{Federal Bldg. & U.S. Courtho.} ~~Mitchell H. Cohen Federal Bldg.~~ 401 Market Street & U.S. Courthouse, ~~1 John F. Cony Plaza~~, Camden, NJ 08101 to determine (i) whether the proposed Settlement of the Action, as set forth in the Stipulation, should be finally approved as fair, reasonable and adequate, and the Litigation therefore dismissed on the merits with prejudice, and (ii) whether the application of Co-Lead Counsel for Lead Plaintiffs for an award of attorneys' fees, costs, and expenses should be approved. The Court may adjourn or continue the Settlement Hearing without further notice to Settlement Class Members.

8. No less than seven (7) days before the date scheduled by this Court for the Settlement Hearing, Co-Lead Counsel for Lead Plaintiffs shall cause to be filed with the Clerk of the Court affidavits or declarations of the person(s) under whose general direction the (i) mailing of the Notice and Proof of Claim shall have been made and (ii) the publication of the Summary Notice shall have been made, showing that such mailing and publication have been made in accordance with this Order.

9. Any member of the Settlement Class who wishes to be excluded from the Settlement Class must submit a Request for Exclusion no later than fourteen (14) business days prior to the Settlement Hearing, in accordance with the Notice. All persons who submit valid and timely Requests for Exclusion in the manner set forth in the Notice shall have no rights under the Stipulation, shall not share in the distribution of the Settlement Fund, and shall not be bound by the Stipulation or the Judgment. The Claims Administrator shall provide copies of any and all Requests for Exclusion to Co-Lead Counsel for Lead Plaintiffs and Defendants' Counsel, at least seven (7) days before the Settlement Hearing.

10. Any Settlement Class Member who has not elected to be excluded from the Settlement pursuant to the terms and conditions of this Order may appear at the Settlement Hearing and be heard in opposition to the fairness, reasonableness, and adequacy of the Settlement or the Stipulation, and/or the requested allowance of fees, costs and disbursements to Co-Lead Counsel for Lead Plaintiffs; provided, however, that no later than fourteen (14) business days prior to the Settlement Hearing, any such person must file with the Court and deliver to Co-Lead Counsel for Lead Plaintiffs and Defendants' Counsel a written notice of objection, and any brief opposing the Stipulation or application for attorneys' fees, costs, and expenses. Only

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Settlement Class Members who have filed and delivered valid and timely written notices of objection will be entitled to be heard at the Settlement Hearing unless the Court orders otherwise. Any person who fails to object in the manner prescribed herein shall be deemed to have waived his, her or its objection and shall be forever barred from raising such objection in this or any other action or proceeding.

11. Subject to the terms of the Stipulation and direction of the Court, Co-Lead Counsel for Lead Plaintiffs are hereby approved and authorized to establish the Escrow Account and authorized to retain the firm of Complete Claim Solutions, Inc. as Claims Administrator to supervise and administer the Notice procedure as well as the proving of claims.

12. Pending the Settlement Hearing, Settlement Class Members are enjoined from bringing or asserting any claim or action that was or could have been asserted in the Action or arose out of the Released Claims.

13. Any member of the Settlement Class who has not elected to be excluded therefrom and who wishes to share in the proceeds of the Settlement shall submit a duly executed Proof of Claim and Release to the Claims Administrator in accordance with the Notice. Unless otherwise ordered by this Court, any Settlement Class Member who fails to submit a timely Proof of Claim and Release shall be barred from sharing in the distribution of proceeds of the settlement, but will nevertheless be bound by the release contained therein, the judgment of dismissal entered thereon, and any and all judgments or settlements in the Action entered or approved by the Court, whether favorable or unfavorable to the Settlement Class.

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14. Any briefs in support of the Settlement and the Stipulation shall be filed no later than seven (7) days before the Settlement Hearing. Co-Lead Counsel for Lead Plaintiffs shall file any papers they wish to submit in support of the Fee and Expense Applications identified in the Stipulation no later than seven (7) days before the Settlement Hearing.

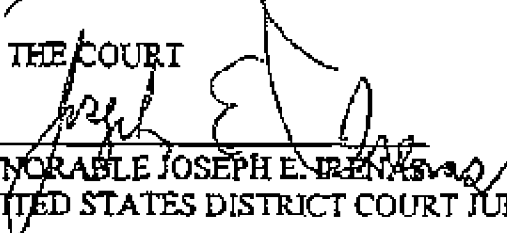
15. Co-Lead Counsel for Lead Plaintiffs shall make reasonable efforts to identify all persons who are Settlement Class Members, including beneficial owners whose Campbell securities are held by banks, brokerage firms, or other nominees. Present and past transfer agents of Campbell and all other persons, including all Defendants, are ordered to provide reasonable assistance to Co-Lead Counsel for Lead Plaintiffs and the Claims Administrator to enable them to identify Settlement Class Members, including providing lists of purchasers of Campbell stock during the Settlement Class Period.

16. For the purposes of the Settlement only, the Court certifies a Class according to the provisions of Rule 23(b)(3) of the Federal Rules of Civil Procedure on behalf of all persons or entities who purchased or otherwise acquired shares of Campbell common stock during the period from September 8, 1997 through January 8, 1999 and were damaged thereby. However, the Class does not include the following persons or entities: (i) Defendants; (ii) any person who during the Class Period was an executive officer (as that term is defined in SEC Exchange Act Rule 3b-7) or director of Campbell; (iii) members of the immediate family (i.e., spouses and children) of any Individual Defendant or executive officer (as defined immediately above) or director of Campbell; (iv) any subsidiary or affiliate of Campbell and any entity in which any Defendant has a controlling interest, unless such subsidiary, affiliate or entity represents or constitutes an employee benefit plan or trust created and existing for the benefit of the employees

of Campbell or any of its subsidiaries or affiliates; and (v) the legal representatives, heirs, successors or assigns of any such excluded party.

17. The Court may, for good cause, extend any of the deadlines set forth in this order without further notice to the Settlement Class Members.

Signed this 19th day of February, 2003.

BY THE COURT

HONORABLE JOSEPH E. IREN
UNITED STATES DISTRICT COURT JUDGE