

**IN THE THIRD JUDICIAL DISTRICT COURT FOR THE STATE OF UTAH  
SALT LAKE COUNTY, SALT LAKE DIVISION**

LELAND STENOVICH, an individual, HAROLD R. MILES, an individual, )  
HAROLD'S RIB, INC., a Utah corporation, MARDICO, L.L.C., a )  
Utah limited liability company, and JOHN C. STEVENS, an individual, )  
on Behalf of Themselves And All Others Similarly Situated )

Plaintiffs, )

vs. )

SPENCER F. ECCLES, MORGAN J. EVANS, JAMES C. BEARDALL, )  
RODNEY H. BRADY, JAMES E. BRUCE, THOMAS D. DEE, II, DR. )  
DAVID P. GARDNER, ROBERT H. GARFF, JAY DEE HARRIS, )  
ROBERT T. HEINER, KAREN H. HUNTSMAN, G. FRANK JOKLIK, )  
B.Z. KASTLER, DR. J. BERNARD MACHEN, JOSEPH G. )  
MALOOF, MICHELE PAPAN-DANIEL, PH.D., SCOTT S. )  
PARKER, JAMES L. SORENSON, HAROLD J. STEELE, )  
JAMES R. WILSON, )

Defendants. )

CLASS ACTION

CASE NO. 000907870

JUDGE JOSEPH C. FRATTO, JR.

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL FIRST SECURITY CORPORATION COMMON STOCKHOLDERS OF RECORD AS OF THE MARKET CLOSE ON APRIL 7, 2000 WHO DID NOT TIMELY AND VALIDLY REQUEST EXCLUSION FROM THE CLASS CERTIFIED BY THE COURT IN THIS CASE (THE "SETTLEMENT CLASS")**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM POST-MARKED ON OR BEFORE SEPTEMBER 9, 2003.

This Notice of Proposed Settlement of Class Action ("Notice") has been sent to you pursuant to Rule 23 of the Utah Rules of Civil Procedure and an order of the Third Judicial District Court for the state of Utah, Salt Lake County, Salt Lake Division (the "Court"). The purpose of this Notice is to inform you of the proposed settlement of this class action litigation (the "Litigation") and of the hearing to be held by the Court to consider the fairness, reasonableness and adequacy of the settlement. This Notice describes the rights you may have in connection with the settlement and what steps you may take in relation to the settlement and this Litigation.

The proposed settlement creates a fund in the amount of \$29,950,000 in cash (the "Settlement Fund") and will include interest that accrues on the fund prior to distribution. The Representative Plaintiffs and the Representative Plaintiffs' Counsel believe that the proposed settlement is a good recovery under the circumstances of this case. Given the inherent problems of proof under Delaware law, as well as the difficulty of proving damages and causation, there was a real possibility that proceeding with this case would have resulted in no recovery for settlement members. As a result, the Representative Plaintiffs believe that the settlement is in the best interests of the Settlement Class.

This Notice is not an expression of any opinion by the Court about the merits of any of the claims or defenses asserted by any party in this Litigation for the fairness or adequacy of the proposed settlement.

For further information regarding this settlement you may contact any of the following Plaintiffs' Settlement Counsel at:

Blake M. Harper  
Kirk B. Hulett  
Dennis Stewart  
HULETT HARPER STEWART LLP  
550 West C Street, Suite #1770  
San Diego, California 92101  
Telephone: (619) 338-1133

Thomas R. Karrenberg  
Jon V. Harper  
ANDERSON & KARRENBERG  
50 W. Broadway, Suite 700  
Salt Lake City, UT 84101-2006  
Telephone: (801) 534-1700

Please do not call any representative of the Defendants or the Court.

**I. NOTICE OF HEARING ON PROPOSED SETTLEMENT**

A settlement hearing will be held on July 28, 2003, at 9:00 a.m., before the Honorable Joseph C. Fratto, Jr., Room N-42, Third Judicial District Court Judge, at 450 South State Street, Salt Lake City, Utah 84111 (the "Settlement Hearing"). The purpose of the Settlement Hearing will be to determine: (1)

whether the settlement consisting of \$29,950,000 in cash plus accrued interest in return for the proposed releases should be approved as fair, just, reasonable and adequate to each of the parties; (2) whether the proposed plan to distribute the settlement proceeds (the "Plan of Allocation") is fair, just, reasonable, and adequate; (3) whether Representative Plaintiffs' Counsel have adequately represented the Settlement Class; (4) whether the application by Representative Plaintiffs' Counsel for an award of attorneys' fees and expenses should be approved; and (5) whether the Litigation should be dismissed with prejudice. The Court may adjourn or continue the Settlement Hearing without further notice to the Settlement Class.

## II. DEFINITIONS USED IN THIS NOTICE

1. "Authorized Claimant" means any Settlement Class Member whose claim for recovery has been allowed pursuant to the terms of the Stipulation.
2. "Claimant" means any Settlement Class Member.
3. "Claims Administrator" means the firm of Gilardi & Co. LLC.
4. "Class" means all First Security common stockholders of record as of the market close on April 7, 2000. Excluded from the Class are all Defendants, and any immediate family member, firm, trust, corporation, or other entity owned or controlled by any Defendant.
5. "Defendants" means Spencer F. Eccles, Morgan J. Evans, James C. Beardall, Rodney H. Brady, James E. Bruce, Thomas D. Dee, II, Dr. David P. Gardner, Robert H. Garff, Jay Dee Harris, Robert T. Heiner, Karen H. Huntsman, G. Frank Joklik, B.Z. Kastler, Dr. J. Bernard Machen, Joseph G. Maloof, Michele Papen-Daniel, Ph.D., Scott S. Parker, James L. Sorenson, Harold J. Steele, James R. Wilson.
6. "Effective Date" means the first date by which all of the events and conditions specified in ¶ 7.1 of the Stipulation have been met and have occurred.
7. "Escrow Agent" means the law firms of HULETT HARPER STEWART LLP, and MILBERG WEISS BERSHAD HYNES & LERACH, or their respective successor(s).
8. "Final" means: (a) the date of final affirmance after an appeal of the Judgment, the expiration of the time for a petition for or a denial of a writ of certiorari to review the Judgment and, if certiorari is granted, the date of final affirmance of the Judgment following review pursuant to that grant; or (b) the date of final dismissal of any appeal from the Judgment or the final dismissal of any proceeding on certiorari to review the Judgment; or (c) if no appeal is filed, the expiration date of the time for the filing or noticing of any appeal from the Court's Judgment approving the Stipulation.
9. "Judgment" means the judgment and order of dismissal with prejudice to be rendered by the Court.
10. "Person" means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assignees.
11. "Plaintiffs' Settlement Counsel" means HULETT HARPER STEWART LLP, Blake M. Harper, 550 West C Street, Suite 1770, San Diego, CA 92101, ANDERSON & KARRENBERG, P.C., Thomas R. Karrenberg, 700 Bank One Tower, 50 West Broadway, Salt Lake City, UT 84101, MILBERG WEISS BERSHAD HYNES & LERACH, 401 B Street, Suite 1700, San Diego, CA 92101, and STANLEY, MANDEL & IOLA, LLP, 3100 Monticello Avenue, Suite 750, Dallas, Texas 75205.
12. "Plan of Allocation" means a plan or formula of allocation of the Settlement Fund whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of expenses of notice and administration of the settlement, Taxes and Tax Expenses and such attorneys' fees, costs, expenses and interest as may be awarded by the Court. Any Plan of Allocation is not part of the Stipulation, and Defendants and their Related Parties shall have no responsibility or liability with respect thereto.
13. "Related Parties" means First Security Corporation, Wells Fargo & Company ("Wells Fargo"), and their present or former officers, directors, employees, agents, auditors, accountants, financial advisors, investment bankers, affiliates, parents, subsidiaries, partners, successors, insurers, co-insurers, reinsurers, attorneys, spouses, heirs, any entity in which an individual Defendant has a controlling interest, any member of an individual Defendant's immediate family, or any trust of which any individual Defendant is the settlor or which is for the benefit of any individual Defendant and/or member(s) of his or her family.
14. "Released Claims" shall collectively mean any and all claims (including "Unknown Claims" as defined in ¶23 hereof), demands, rights, liabilities and causes of action of every nature and description whatsoever, whether known or Unknown Claims (as defined in ¶ 23 hereof), whether or not concealed or hidden, asserted or that might have been asserted, including, without limitation, claims for negligence, gross negligence, breach of duty of care, breach of the duty of disclosure, and/or breach of duty of loyalty, fraud, breach of fiduciary duty, whether based in law or equity, statutory or common law, or any other law, rule or regulation, that have been or could have been asserted directly, indirectly, representatively or in any other capacity in any forum by the Representative Plaintiffs or any Settlement Class Member, or the successors or assigns of any of them whether directly, indirectly, representatively or in any other capacity, against any of the Released Persons arising out of or related in any way to the allegations, transactions, facts, events, matters, occurrences, acts, representations or omissions involved, set forth, referred to, or that could have been asserted in the Litigation, including, without limitation, claims for negligence, gross negligence, breach of duty of care, breach of duty of loyalty, breach of duty of candor, fraud, negligent misrepresentation, and breach of fiduciary duty, arising out of, based upon or related in any way to the purchase, acquisition, sale, merger, or disposition of First Security.
15. "Released Persons" means each and all of the Defendants and the Related Parties.
16. "Representative Plaintiffs" means LELAND STENOVICH, an individual, HAROLD R. MILES, an individual, HAROLD'S RIB, INC., a Utah

corporation, MARDICO, L.L.C., a Utah limited liability company, and JOHN C. STEVENS, an individual, on Behalf of Themselves And All Others Similarly Situated.

17. "Representative Plaintiffs' Counsel" means all counsel who have appeared for the Representative Plaintiffs in the Litigation.

18. "Settlement Class" means all members of the Class certified on July 18, 2002, who did not timely and validly request exclusion.

19. "Settlement Class Member" or "Member of the Settlement Class" means a Person who falls within the definition of the Settlement Class.

20. "Settlement Fund" means the principal amount of Twenty Nine Million Nine Hundred Fifty Thousand Dollars (\$29,950,000) in cash paid to the Escrow Agent, plus all interest earned thereon.

21. "Settling Parties" means, collectively, each of the Defendants and the Representative Plaintiffs on behalf of himself and the Members of the Settlement Class.

22. "First Security" means First Security Corporation.

23. "Unknown Claims" means any Released Claims which the Representative Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Representative Plaintiffs shall expressly and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights and benefits of California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

Upon the Effective Date, the Representative Plaintiffs and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law or international or foreign law, which is similar, comparable and equivalent to California Civil Code §1542. The Representative Plaintiffs and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Representative Plaintiffs shall expressly and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Representative Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the settlement of which this release is a part.

### III. SUMMARY OF THE LITIGATION

This class action lawsuit, *Stenovich, et al. v. Eccles, et al.*, No. 000907870, is pending in the Third Judicial District Court for the County of Salt Lake, State of Utah. On July 18, 2002, the Court certified the following Class:

All First Security common stockholders of record as of the market close on April 7, 2000. Excluded from the Class are all defendants, and any immediate family member, firm, trust, corporation, or other entity owned or controlled by any defendant.

The time to opt out of the Class expired on November 21, 2002.

The case arises out of the merger between First Security Corporation ("First Security") and Wells Fargo & Company ("Wells Fargo"). First Security's Board of Directors approved a resolution in favor of the merger on April 9, 2000, the shareholders approved the merger on July 31, 2000, and First Security and Wells Fargo completed the merger on October 25, 2000. First Security and Wells Fargo are not parties in this lawsuit.

Plaintiffs contend that in their consideration and approval of the First Security-Wells Fargo merger, the Defendants—the 20 former members of First Security's Board of Directors—breached their fiduciary duties of good faith, loyalty, candor and due care to First Security's shareholders. Plaintiffs allege, among other things, that the Defendants breached their fiduciary duties by agreeing to sell First Security to Wells Fargo for an inadequate price, and by failing to explore what other potential merger partners, including Zions Bancorporation, would have paid for First Security.

According to Plaintiffs' allegations, the Defendants approved a merger agreement with Wells Fargo at an inadequate price in breach of their fiduciary duty because they were motivated by animus toward Zions, whose shareholders rejected a merger agreement with First Security on March 31, 2000. Plaintiffs contend that animus caused the Defendants to initiate a hasty negotiation with Wells Fargo culminating in an unfair price.

Plaintiffs also allege that Defendants breached their fiduciary duty by omitting or misstating certain material information from the June 26, 2000, Proxy Statement ("Proxy Statement") sent to First Security shareholders prior to the shareholder vote during which the First Security-Wells Fargo merger was approved.

The Defendant directors deny all allegations of wrongdoing and contend that their consideration and approval of the First Security-Wells Fargo merger was entirely lawful and fully consistent with their fiduciary duties, and in the best interests of shareholders. Defendants contend that the First Security Board was comprised of 20 experienced and highly qualified directors. Eighteen of the 20 directors were non-employee directors. The

Defendant directors also had significant holdings of First Security stock that they contend aligned the Board's interests with the interests of their constituents. Defendants deny that they were motivated by animus (as Plaintiffs allege). The Defendant directors contend that they had been reviewing the valuation and strategic alternatives of First Security for many months prior to the Wells Fargo offer and determined that the Wells Fargo offer presented an attractive short-term premium and an outstanding long-term opportunity for First Security's shareholders. Defendants also deny that the Proxy Statement contained any material omissions or misrepresentations. Lastly, Defendants contend that Plaintiffs' claims suffer from various legal defects under the controlling law of the State of Delaware.

#### **IV. CLAIMS OF THE REPRESENTATIVE PLAINTIFFS AND BENEFITS OF SETTLEMENT**

The Representative Plaintiffs believe that the claims asserted in the Litigation have merit. However, Plaintiffs' Settlement Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Litigation against Defendants through trial and through appeals. Plaintiffs' Settlement Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as this Litigation, including the risks and uncertainties of prevailing on their claims at trial due to the defenses that have been or could be asserted by Defendants. Plaintiffs' Settlement Counsel believe that the settlement set forth in the Stipulation confers substantial benefits upon the Settlement Class. Based on their evaluation, Plaintiffs' Settlement Counsel have determined that the settlement set forth in the Stipulation is in the best interests of the Representative Plaintiffs and the Settlement Class.

#### **V. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

Defendants have denied and continue to deny each and all of the claims and contentions alleged by the Representative Plaintiffs in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, *inter alia*, the allegations that the Representative Plaintiffs or the Settlement Class have suffered damage, or that the Representative Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Litigation.

Nonetheless, Defendants have concluded that it is in their best interests that the Litigation be settled on the terms and conditions set forth in the Stipulation. Defendants have reached this conclusion after (1) analyzing the factual and legal issues in the Litigation; (2) determining that further conduct of the Litigation would be protracted and expensive, including potential litigation not only through trial, but also through any appeals that might be taken; and (3) considering the substantial benefits to Defendants of a final resolution of the Litigation, including avoiding further expenses, disposing of burdensome and protracted litigation, and permitting Defendants to conduct their business unhampered by the distractions of continued litigation.

#### **VI. THE RIGHTS OF SETTLEMENT CLASS MEMBERS**

If you are a Settlement Class Member, you may receive the benefit of and you will be bound by the terms of the proposed settlement, upon approval of it by the Court. If you have not previously requested in writing to be excluded from the Class, you will be bound by any and all determinations or judgments in the Litigation in connection with the settlement entered into or approved by the Court, whether favorable or unfavorable to the Class including, without limitation, the Judgment, and you shall be deemed to have, and by operation of the Judgment shall have, fully released all of the Released Claims against the Released Persons, whether or not you submit a valid Proof of Claim and whether or not such claim is allowed.

If you are a Settlement Class Member, you have the following options:

1. You may file a Proof of Claim as described below. If you choose this option, you will share in the proceeds of the proposed settlement if your claim is timely and valid and if the proposed settlement is finally approved by the Court, and you will be bound by the Judgment.
2. You may object to the settlement and/or the application of plaintiffs' counsel for an award of attorneys' fees and reimbursement of expenses in the manner set forth below. If your objection is rejected you will be bound by the settlement and the Judgment just as if you had not objected. The filing of a Proof of Claim does not preclude a Settlement Class Member from objecting to the settlement and/or the application of plaintiffs' counsel for an award of attorneys' fees and reimbursement of expenses.
3. You may do nothing at all. If you choose this option, you will not share in the proceeds of the settlement, but you will be bound by any judgment entered by the Court, and you shall be deemed to have, and by operation of the Judgment shall have, fully released all of the Released Claims against the Released Persons.

If you are a Class Member, you may, but are not required to, enter an appearance through counsel of your own choosing at your own expense. If you do not do so, you will be represented by Plaintiffs' Settlement Counsel.

#### **VII. TERMS OF THE PROPOSED SETTLEMENT**

The Defendants have paid or will cause to be paid into an escrow account, pursuant to the terms of the Stipulation, cash in the amount of \$29,950,000, which will earn interest for the benefit of the Settlement Class.

A portion of the settlement proceeds will be used for certain administrative expenses, including costs of printing and mailing this Notice, the cost of publishing a newspaper notice, payment of any taxes assessed against the Settlement Fund and costs associated with the processing of claims submitted. In addition, as explained below, a portion of the Settlement Fund may be awarded by the Court to Representative Plaintiffs' Counsel as attorneys' fees and for reimbursement of out-of-pocket expenses. The balance of the Settlement Fund (the "Net Settlement Fund") will be distributed according to the Plan of Allocation described below to Settlement Class Members who submit valid and timely Proof of Claim forms.

## VIII. PLAN OF ALLOCATION

The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms ("Authorized Claimants") under the Plan of Allocation described in this section.

Each Person claiming to be an Authorized Claimant shall be required to submit a separate Proof of Claim and Release signed under penalty of perjury and supported by such documents as specified in the Proof of Claim as are reasonably available to the Authorized Claimant.

All Proof of Claim forms must be postmarked or received by September 9, 2003. Unless otherwise ordered by the Court, any Class Member who fails to submit a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation, but shall in all other respects be subject to the provisions of the Stipulation and the final judgment entered by the Court.

Each Authorized Claimant shall be paid a pro rata percentage of the Net Settlement Fund that each Authorized Claimant's number of shares of First Security stock bears to the total of the shares of First Security stock of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

To share in the Net Settlement Fund, you must submit a valid Proof of Claim and Release on the form enclosed with this Notice, no later than September 9, 2003, to the address set forth in the attached Proof of Claim form.

## IX. DISMISSAL AND RELEASES

If the proposed settlement is approved, the Court will enter a Final Judgment and Order of Dismissal with Prejudice ("Judgment"). The Judgment will dismiss the Released Claims with prejudice as to all Released Persons.

The Judgment will provide that all Settlement Class members shall be deemed to have released and forever discharged all Released Claims (to the extent Members of the Settlement Class have such claims) against all Released Persons and that Settlement Class Members shall be barred from initiating or prosecuting any of the Released Claims against any Released Persons in any court or forum.

## X. APPLICATION FOR FEES AND EXPENSES

To date, Representative Plaintiffs' Counsel have not received any payment for their services in conducting this Litigation on behalf of Representative Plaintiffs and the Members of the Settlement Class, nor have counsel been reimbursed for their out-of-pocket expenses.

At the Settlement Hearing, counsel for Representative Plaintiffs will request the Court to award attorneys' fees of one-third (33.3%) of the Settlement Fund, plus reimbursement of the expenses not to exceed \$1.1 million that were advanced in connection with the Litigation, plus interest thereon. Settlement Class Members are not personally liable for any such fees or expenses.

The fee requested by Representative Plaintiffs' Counsel is intended to compensate counsel for their efforts in achieving the Settlement Fund for the benefit of the Settlement Class, and for their risk in undertaking this representation on a contingency basis. Representative Plaintiffs' Counsel believe that the fee requested is within the range of fees awarded to plaintiffs' counsel under similar circumstances in litigation of this type.

Representative Plaintiffs' Counsel will file their application for fees and expenses on or before July 8, 2003.

## XI. CONDITIONS FOR SETTLEMENT

The Settlement is conditioned upon the occurrence of certain events described in the Stipulation. Those events include, among other things: (a) entry of the Judgment by the Court, as provided for in the Stipulation; and (b) expiration of the time to appeal from or alter or amend the Judgment. If, for any reason, any one of the conditions described in the Stipulation is not met, the Stipulation might be terminated and, if terminated, will become null and void, and the parties to the Stipulation will be restored to their respective positions as of April 16, 2003.

## XII. THE RIGHT TO BE HEARD AT THE HEARING

Any Settlement Class Member who objects to any aspect of the Settlement, the Plan of Allocation, the adequacy of representation by Representative Plaintiffs' Counsel, or the application for the attorneys' fees, costs and expenses, may appear and be heard at the Settlement Hearing. Any such Person must submit a written notice of objection, received on or before July 18, 2003, to each of the following:

### TO THE COURT:

Clerk of the Court  
Third Judicial District Court  
450 South State Street  
Salt Lake City, Utah 84111

### TO SETTLEMENT COUNSEL FOR PLAINTIFFS AND THE CLASS:

Thomas R. Karrenberg  
Jon V. Harper  
**ANDERSON & KARRENBERG, P.C.**  
700 Bank One Tower  
50 West Broadway  
Salt Lake City, Utah 84101

Blake M. Harper  
Kirk B. Hulett  
Dennis Stewart  
**HULETT HARPER STEWART LLP**  
550 West C Street, Suite #1770  
San Diego, California 92101

**TO COUNSEL FOR DEFENDANTS:**

James S. Jardine  
John W. Mackay  
**RAY, QUINNEY & NEBEKER**  
36 South State Street  
Suite 1400  
Salt Lake City, Utah 84111

Gilbert R. Serota  
Patricia Medina  
**HOWARD, RICE, NEMEROVSKI,  
CANADY, FALK & RABKIN**  
Three Embarcadero Center, Seventh Floor  
San Francisco, California 94111

The notice of objection must demonstrate the objecting Person's membership in the Settlement Class and contain a statement of the reasons for objection. Members of the Settlement Class who have submitted written notices of objection in this manner will be entitled to be heard at the Settlement Hearing, unless the Court orders otherwise.

**XIII. SPECIAL NOTICE TO NOMINEES**

If you held any First Security Corporation Stock during the Settlement Class Period as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (a) send a copy of this Notice by first class mail to all such Persons; or (b) provide a list of the names and addresses of such Persons to the Claims Administrator:

*Stenovich, et al. v. Eccles, et al.*  
c/o Gilardi & Co., LLC  
PO Box 5100  
Larkspur, California 94977-5100  
(415) 461-0410

If you choose to mail the Notice yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

**XIV. EXAMINATION OF PAPER**

This Notice is a summary and does not describe all of the details of the Stipulation. For full details of the matters discussed in this Notice, you may review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, 450 South State Street, Salt Lake City, Utah 84111.

If you have any questions about the settlement of the Litigation, you may contact any of the following Plaintiffs' Settlement Counsel by writing:

Thomas R. Karrenberg  
Jon V. Harper  
**ANDERSON & KARRENBERG, P.C.**  
700 Bank One Tower  
50 West Broadway  
Salt Lake City, UT 84101

Blake M. Harper  
Kirk B. Hulett  
Dennis Stewart  
**HULETT HARPER STEWART LLP**  
550 West C Street, Suite #1770  
San Diego, California 92101

**DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE.**

DATED: May 29, 2003.

**BY ORDER OF THE COURT OF THE  
THIRD JUDICIAL DISTRICT COURT  
FOR THE STATE OF UTAH, SALT LAKE  
COUNTY, SALT LAKE DIVISION**