

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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IN RE ADELPHIA COMMUNICATIONS CORP.  
SECURITIES & DERIV. LITIG.

03 MD 1529 (LMM)

This Document Relates to:

Consolidated Class Action Complaint (03-CV-5755; 03-CV-5756; 03-CV-5757; 03-CV-5758; 03-CV-5759; 03-CV-5761; 03-CV-5762; 03-CV-5763; 03-CV-5764; 03-CV-5765; 03-CV-5766; 03-CV-5768; 03-CV-5769; 03-CV-5771; 03-CV-5774; 03-CV-5775; 03-CV-5776; 03-CV-5778; 03-CV-5780; 03-CV-5781; 03-CV-5783; 03-CV-5784; 03-CV-5785; 03-CV-5786; 03-CV-5787; 03-CV-5790; 03-CV-5791; 03-CV-5792).

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[PROPOSED]  
PRELIMINARY APPROVAL ORDER

EXHIBIT A

MCKENNA, D.J.,

WHEREAS:

A. The Parties have entered into a Settlement of the claims asserted against the Banks in the Class Action. The terms of the Settlement are set forth in a Stipulation and Agreement of Settlement Between Class Members and the Banks, dated June 7, 2006 (the "Stipulation");

B. The Parties have moved, pursuant to Rule 23(e) of the Federal Rules of Civil Procedure ("Rule 23"), for an Order preliminarily approving the Settlement, providing notice of the proposed Settlement to members of the Class in accordance with the Stipulation and setting a Fairness Hearing (the "Preliminary Approval Order");

C. The Stipulation provides for the conditional certification of the Class solely for purposes of the Settlement; and

D. The Court having read and considered the Stipulation and the exhibits annexed thereto, including the Supplemental Agreement identified to the Court pursuant to Rule 23(e)(2), the proposed Notice of Pendency and Proposed Partial Settlements of Class Action (the "Notice"), the proposed Summary Notice of Proposed Partial Settlements of Class Action (the "Summary Notice"), the proposed form of Proof of Claim and Release, and the proposed Judgment Dismissing Claims Against the Banks, and finding that substantial and sufficient grounds exist for entering this Order;

IT IS HEREBY ORDERED:

1. For purposes of this Order, except where stated otherwise, all capitalized terms are as defined in the Stipulation.

**Fairness Hearing**

2. Absent further Order by the Court, the Fairness Hearing shall be held on \_\_\_\_\_, 2006 at \_\_\_\_\_, \_m., before the Honorable Lawrence M. McKenna, United States District Judge, at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Room 1640, New York, New York 10007-1312, to determine (a) whether the Settlement should be approved as fair, reasonable and adequate to the Class Members; (b) whether the Plan of Allocation is fair, reasonable and adequate and should be approved; (c) if necessary, any calculations provided for in paragraphs 13-14 of the Stipulation; (d) whether to approve Lead Counsel's application, if any, for an award of attorneys' fees and payment of costs and expenses; and (e) whether a Judgment Dismissing Claims Against The Banks substantially in the form annexed hereto as Exhibit 4 (also annexed to the Stipulation as Exhibit E), should be entered, *inter alia*, dismissing with prejudice the Released Claims of Lead Plaintiffs, the Named Plaintiffs, and all Class Members against the Bank Released Parties;

3. Papers in support of the Settlement, the proposed Plan of Allocation submitted to the Court for approval, and Lead Counsel's application, if any, for attorneys' fees and payment of expenses, shall be submitted on or before five (5) business days before the Fairness Hearing.

**Preliminary Class Certification for Settlement Purposes**

4. Solely for purposes of the Stipulation and the Settlement, the Court now finds and concludes that:

(a) With respect to all Released Claims, (1) the Class is ascertainable from records kept by brokerage firms, and other objective criteria, and the members of the Class are so numerous that joinder of all members of the Class is impracticable; (2) there are questions of law

and fact common to the Class; (3) the claims of the Lead Plaintiffs and Named Plaintiffs are typical of the claims of the Class; and (4) in negotiating and entering into the Stipulation, the Lead Plaintiffs, Named Plaintiffs and their counsel have fairly and adequately represented and protected the interests of all members of the Class in that (i) the interests of Lead Plaintiffs and Named Plaintiffs and the nature of their alleged claims are consistent with those of the other members of the Class, (ii) there appear to be no conflicts between or among the Lead Plaintiffs and Named Plaintiffs and the Class proposed in the Class Action, (iii) the Lead Plaintiffs and Named Plaintiffs have been and appear to be capable of continuing to be active participants in both the prosecution and the settlement of the Class Action, and (iv) the Lead Plaintiffs and the Class are represented by qualified, reputable counsel who are experienced in preparing and prosecuting large, complicated securities fraud class actions; and

(b) With respect to all Released Claims (1) the questions of law and fact that are common to the Class predominate over any individual questions; and (2) a class action is superior to other available methods for the fair and efficient adjudication of this controversy, considering (i) the interests of the members of the Class in individually controlling the prosecution of separate actions, (ii) the extent and nature of any litigation concerning the controversy already commenced by members of the Class, (iii) the desirability or undesirability of concentrating the litigation of these claims in this particular forum, and (iv) the difficulties likely to be encountered in the management of the Class Action.

5. Solely for purposes of the Stipulation and the Settlement, the Class is hereby preliminarily certified pursuant to Rule 23(b)(3) of the Federal Rules of Civil Procedure in accordance with the following definition as set forth in the Stipulation: “Class” means all persons who purchased or otherwise acquired Adelpia securities from August 16, 1999 through June 10,

2002, inclusive, excluding Adelphia, Adelphia Business Solutions, Inc., the Individual Defendants, any member of the families of the Individual Defendants, any entity in which any Individual Defendant has or had a controlling interest, any other defendant in the Class Action or any entity which, at any time during the Class Period, was a parent or subsidiary of, or which was controlled by, such defendant, and the officers, directors, employees, affiliates, legal representatives, heirs, predecessors, successors and assigns of such defendants. The Class includes persons or entities who acquired shares of Adelphia common stock by any method, including but not limited to in the secondary market, in exchange for shares of acquired companies pursuant to a registration statement, or through the exercise of options including options acquired pursuant to employee stock plans, if any, and persons or entities who acquired debt securities of Adelphia in the secondary market or pursuant to a registration statement, and persons who beneficially acquired securities not held in such persons' names and who were injured thereby.

6. Solely for purposes of the Stipulation and the Settlement, the Lead Plaintiffs and Named Plaintiffs are hereby certified as the class representatives pursuant to Rule 23(b)(3) of the Federal Rules of Civil Procedure.

**Preliminary Approval of Settlement**

7. The Court preliminarily approves the Settlement, as reflected in the Stipulation, as being fair, just, reasonable and adequate, pending the Fairness Hearing.

**Notice**

8. The Court approves, as to form and content, the Notice, annexed hereto as Exhibit 1 (also annexed to the Stipulation as Exhibit B).

9. The Court approves, as to form and content, the Summary Notice, annexed hereto as Exhibit 2 (also annexed to the Stipulation as Exhibit C), and the Proof of Claim and Release form, annexed hereto as Exhibit 3 (also annexed to the Stipulation as Exhibit D).

10. The Court finds that the procedures established for publication, mailing and distribution of such Notice and Summary Notice substantially in the manner and form set forth in paragraph 11 of this Preliminary Approval Order meet the requirements of Rule 23 and due process, and constitute the best notice practicable under the circumstances.

11. Lead Plaintiffs shall cause notice of the proposed Settlement, the Fairness Hearing, the proposed Plan of Allocation, and Lead Counsel's application, if any, for an award of attorneys' fees and payment of expenses, to be provided to members of the Class as follows:

a. Commencing on or before thirty (30) days after entry of this Order, a copy of the Notice, substantially in the form annexed hereto as Exhibit 1, together with a copy of the Proof of Claim and Release form, substantially in the form annexed hereto as Exhibit 3 (also annexed to the Stipulation as Exhibit D), shall be mailed by first class mail, postage prepaid, to the last known address of each member of the Class who Lead Counsel can identify with reasonable effort.

b. On or before forty-five (45) days after entry of this Order, a Summary Notice substantially in the form annexed hereto as Exhibit 2 shall be published once in the national edition of the *Wall Street Journal* and once in the *New York Times*.

c. On or before ten (10) business days after entry of this Order, the Notice, Summary Notice, and Proof of Claim and Release Form shall further be placed on a web site maintained by the Administrator, as approved by the Court below, at [www.adelphiassettlement.com](http://www.adelphiassettlement.com).

12. To effectuate the provision of notice, the collection, analysis and determination of Proofs of Claim submitted in accordance with the terms of the Notice and Summary Notice, and other actions required by this Order, the Court hereby approves the selection of Valley Forge Administrative Services to serve as the Administrator. Subject to review by the Court, Lead Counsel may retain the Administrator and may pay the reasonable and customary fees and costs associated with the review of claims and administration of the Settlement out of the Settlement Fund without further order of the Court. Without further order of the Court, the Administrator may assist with various tasks, including, without limitation: (i) mailing or arranging for the mailing of the Notice and the Proof of Claim and Release form to members of the Class; (ii) arranging for publication of the Summary Notice; (iii) arranging for and staffing a toll-free telephone number to assist Lead Counsel in responding to inquiries from members of the Class; (iv) answering written inquiries from members of the Class and/or forwarding such inquiries to Lead Counsel or their designee; (v) providing additional copies of the Notice and/or the Proof of Claim and Release form upon request to members of the Class; (vi) receiving and maintaining any request for exclusion from a member of the Class; (vii) preparing, receiving and processing Proof of Claim forms returned by Class Members; and (viii) otherwise assisting Lead Counsel with administration and implementation of the Settlement.

13. To further effectuate the administration and implementation of the Settlement, the Administrator shall lease and maintain a post office box of adequate size for the return of Proofs of Claim and requests for exclusion. The Notice and Summary Notice shall designate said post office box as the return address for the purposes designated therein. The Administrator shall be responsible for the receipt of all responses from members of the Class and, until further order of the Court, shall preserve all entries of appearance, Proofs of Claim, requests for exclusion from

the Class, and all other written communications from members of the Class, nominees or any other person in response to the Mailed Notice and/or Summary Notice. The costs of notification of the Settlement to members of the Class, including printing, mailing and publication of all required notices, shall be paid out of the Notice and Administration Fund.

14. On or before seven (7) days before the Fairness Hearing, Lead Counsel shall file with the Court and serve on Counsel for the Banks affidavits or declarations of the person or persons under whose general direction the mailing of the Notice and the publications of the Summary Notice shall have been made, showing that such mailing and publications have been made in accordance with this Order.

15. Brokerage firms, banks, institutions, investment funds, investment companies, investment advisers, investment portfolios, mutual fund trusts, mutual investment funds, investment managers and any other Persons who are or claim to be nominees that purchased or otherwise acquired Adelpia securities during the Class Period for or on behalf of beneficial owners, which beneficial owners are thereby members of the Class, shall, within ten (10) business days of receiving the Notice, either (1) provide the Administrator with the name and last known address of each person or organization for whom or for which such brokerage firm, bank, institution, investment fund, investment company, investment adviser, investment portfolio, mutual fund trust, mutual investment fund, investment manager, or other nominee purchased or otherwise acquired such shares during the Class Period, such beneficial owners' title/registration, street address, and city/state/zip, in which event the Administrator shall promptly mail the Notice and the Proof of Claim and Release form to such beneficial owners, or (2) request from the Administrator additional copies of the Notice package (which will be provided free of charge) and within seven (7) days mail the Notice package form directly to the beneficial owners of the

Adelphia Securities. If a brokerage firm, bank, institution, investment fund, investment company, investment adviser, investment portfolio, mutual fund trust, mutual investment fund, investment manager, or other nominee chooses to follow alternative procedure (2), such person or entity shall send a statement to the Administrator confirming that the mailing was made as directed.

**Exclusion from the Class**

16. Any members of the Class who wish to exclude themselves from the Class must do so in accordance with the instructions contained in the Notice and the Summary Notice, including providing all applicable requested information. Any requests for exclusion must be postmarked, or delivered by hand, to the Administrator on or before forty (40) days before the Fairness Hearing. Within three (3) business days of receipt by the Administrator of any request for exclusion, copies of all such forms shall be provided to Lead Counsel and Counsel for the Banks.

17. Unless otherwise ordered by the Court, all Persons who fall within the definition of the Class and who do not timely and validly request to be excluded from the Class in accordance with the instructions set forth in the Notice and the Summary Notice shall be subject to and bound by the Settlement and the provisions of the Stipulation, the releases contained therein, the Judgment with respect to all Released Claims, and all proceedings, orders and judgments in the Class Action, even if such Persons have pending, or subsequently initiate, litigation, arbitration, or any other action against any or all of the Banks and/or the Bank Released Parties relating to the Released Claims, and regardless of whether such Persons seek or obtain by any means, including, without limitation, by submitting a Proof of Claim or any similar document, any distribution from the Net Settlement Fund.

**Right To Be Heard At Fairness Hearing**

18. Any Class Member may appear and show cause (if he, she or it has any) why the Court should or should not (a) approve the proposed Settlement as set forth in the Stipulation as fair, reasonable and adequate; (b) approve the Plan of Allocation, if Lead Plaintiffs have filed one with the Court upon notice to the Class, as fair, reasonable and adequate; (c) approve Lead Counsel's application, if any, for an award of attorneys' fees and payment of costs and expenses; or (d) enter the Judgment Dismissing Claims Against The Banks substantially in the form annexed hereto as Exhibit 4; *provided*, however, that no Person shall be heard with respect to, or shall be entitled to contest, the foregoing matters unless on or before forty (40) days prior to the Fairness Hearing that Person has served by hand, or by first class mail postmarked by such date, on Lead Counsel and Counsel for the Banks, written notice of his, her or its intention to appear, setting forth briefly each objection and the basis therefor, together with copies of any papers and briefs in support of said objections and proof of membership in the Class (including proof of all purchases, acquisitions, sales and dispositions of Adelpia securities made by or on behalf of such member of the Class during the Class Period) upon:

Arthur N. Abbey, Esq.  
ABBEY SPANIER RODD  
ABRAMS & PARADIS, LLP  
212 East 39th Street  
New York, NY 10016

Jeffrey H. Squire, Esq.  
KIRBY MCINERNEY &  
SQUIRE, LLP  
830 Third Avenue  
New York, NY 10022

**Counsel for Lead Plaintiffs**

Mitchell A. Lowenthal, Esq.  
CLEARY GOTTLIEB  
STEEN & HAMILTON, LLP  
One Liberty Plaza  
New York, New York 10006

**Counsel for the Banks**

and has filed at least forty (40) days prior to the Fairness Hearing said objections, papers and briefs, showing due proof of such service upon all counsel identified above, with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007-1312.

19. Any member of the Class who does not object in the manner prescribed above shall be deemed to have waived such objection and shall be forever foreclosed from making any objection to the foregoing matters, including the fairness, adequacy or reasonableness of the proposed Settlement, the Judgment Dismissing Claims Against The Banks to be entered approving the Settlement, any Plan of Allocation by then filed with the Court upon notice to the Class, or Lead Counsel's application, for an award of attorneys' fees and payment of expenses.

20. Concerning the calculation provided for in paragraphs 13-14 of the Stipulation, if no agreement can be reached through the mediation process as set forth in paragraph 15 of the Stipulation, Lead Counsel and Counsel for the Banks shall submit their respective position papers to the Court.

21. The Court may adjourn or continue the Fairness Hearing or any adjournment or continuance thereof without any further notice, other than an announcement at the Fairness Hearing or any adjournment or continuance thereof, and may approve the Stipulation with modification and without further notice to Class Members. The Court further reserves the right to enter the Judgment Dismissing Claims Against The Banks, *inter alia*, dismissing the Class Action with prejudice as to the Banks and any order on the Plan of Allocation or attorneys' fees and expenses, at or after the Fairness Hearing and without further notice to the Class.

**Claims Process**

22. In order to participate in the distribution of the Net Settlement Fund, a Class Member must timely submit a separate Proof of Claim, signed and subject to penalties of perjury, substantially in the form annexed as Exhibit 3 hereto and supported by proof of all purchases or acquisitions and sales of Adelpia securities during the Class Period. To be valid and accepted, a Proof of Claim must be postmarked on or before 120 days after the Fairness Hearing, and must be sent to:

ADELPHIA CLAIMS  
c/o Valley Forge Administrative Services  
One Aldwyn Center  
P.O. Box 220  
Villanova, PA 19085-0220

23. Any Class Member who does not timely submit a valid Proof of Claim shall not be entitled to share in the Net Settlement Fund, except as specifically ordered by the Court, but nonetheless shall be barred and enjoined from asserting any of the Released Claims against any of the Bank Released Parties.

24. Once the Administrator has considered a timely submitted Proof of Claim, Lead Counsel, through the Administrator, shall determine, based upon the Plan of Allocation as

approved by the Court, whether such claim is valid, deficient, or rejected. For each claim determined to be either deficient or rejected, the Administrator shall send a deficiency letter or a rejection letter, as appropriate, describing the bases on which the claim was so determined. Each Class Member who receives a deficiency letter or rejection letter shall have 30 days from the date of such letter to supply to the Administrator documentation and/or an explanation sufficient to remedy the deficiency or rejection. Any Class Member who receives a deficiency letter or a rejection letter and who fails to submit documentation sufficient to remedy the deficiency or reason for rejection within the time prescribed herein shall have such claim deemed finally rejected. Such finally rejected claims shall be submitted to the Court as rejected claims at such time as Lead Plaintiff moves the Court for an Order approving distribution of the Net Settlement Fund, unless the recipient objects in writing to the deficiency letter or rejection letter, in which case the claim shall be submitted to the Court as a disputed claim. Notice of any hearing on such motion shall be provided to all Class Members whose claims are disputed.

25. If a Class Member timely responds to a deficiency letter or rejection letter by providing an explanation and/or documentation in response to such a deficiency letter or rejection letter, Lead Counsel, through the Administrator, shall determine whether such explanation and/or documentation is sufficient to remedy the deficiency or reason for rejection. If Lead Counsel, through the Administrator, determines that the explanation and/or documentation submitted in response to the deficiency letter or the rejection letter is sufficient, such claim shall be deemed a valid claim. If, on the other hand, Lead Counsel, through the Administrator, determines that the explanation and/or documentation is not sufficient to remedy the deficiency or reason for rejection, such claim shall be deemed finally rejected. Such finally rejected claims shall be submitted to the Court as disputed claims at such time as Lead Plaintiff

moves the Court for an Order approving distribution of the Net Settlement Fund. Notice of any hearing on such motion shall be provided to all Class Members whose claims are disputed.

26. There shall be no distribution of any of the Net Settlement Fund Amounts to any Class Member until a Plan of Allocation and an award of attorneys' fees and reimbursement of expenses are finally approved and affirmed on appeal or certiorari or are no longer subject to review by appeal or certiorari and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

27. Neither the Banks nor Counsel for the Banks shall have any responsibility for any Plan of Allocation or any application by Lead Counsel for fees and expenses, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

28. The Plan of Allocation proposed by Lead Plaintiffs is not a part of the Stipulation and will be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement. The Plan of Allocation is not a necessary term of this Stipulation and it is not a condition of this Stipulation that any particular Plan of Allocation be approved. Any decision by the Court concerning the Plan of Allocation shall not affect the validity, enforceability or finality of this Stipulation and Settlement, and any modification of the Plan of Allocation by the Court shall not provide any of the Parties with the right to terminate the Settlement or impose an obligation on the Banks to increase the consideration paid in connection with the Settlement. Any order or proceedings relating to a request for approval of the Plan of Allocation, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate the Settlement or affect or delay the effectiveness or finality of the Judgment and the release of the Released Claims.

29. Neither the Banks nor the other Bank Released Parties nor their counsel shall have any responsibility for, interest in or liability whatsoever to any Person, including, without limitation, to any Class Members, the Class, the Plaintiffs or Lead Counsel with respect to the Settlement Amount (except to the extent that the Banks shall retain their interest in the Settlement Amount in the event the Effective Date does not occur as provided in the Stipulation), any investment or distribution of the Settlement Fund, the proposed or actual Plan of Allocation, the determination, administration or calculation of claims, final awards and supervision and distribution of the Settlement Fund as set forth in the Stipulation or any application for attorneys' fees and reimbursement of expenses, the payment or withholding of taxes or any losses incurred in connection with any such matters, and any Person, including, without limitation, the Class Members, the Class, the Plaintiffs and Lead Counsel, shall have no claims against the Bank Released Parties or their counsel in connection therewith. The Bank Released Parties shall have no responsibility for and no liability whatsoever with respect to the Settlement. In no event will the Banks be responsible for payment of any amount except the Settlement Amount that it agreed to pay in the Stipulation.

**Additional Provisions**

30. All Class Members shall be bound by all determinations and judgments in the Class Action concerning the Stipulation and the Settlement, including, but not limited to, the terms of the Judgment to be entered and the releases provided for therein, whether favorable or unfavorable to the Class.

31. Any Class Members may enter an appearance in the Class Action, at their own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

32. The Administrator is authorized and directed to prepare any tax returns required to be filed on behalf of the Settlement Fund and to cause any taxes due and owing to be paid from the Settlement Fund.

33. Pending the Effective Date or cancellation, failure or termination of the Settlement, pursuant to paragraphs 27 and 28 of the Stipulation, (a) no member of the Class shall commence, prosecute, pursue or litigate (other than in any action (apart from this Class Action) now pending before the Court as part of In re Adelpia Corporation Securities and Derivative Litigation, 03 MD 1529 (LMM)) any Released Claim against the Bank Released Parties, whether directly, representatively or in any other capacity, and regardless of whether or not any such member of the Class has appeared in the Class Action; (b) no Non-Settling Defendant shall commence, prosecute, pursue or litigate any action or claim for contractual or other indemnity or contribution against any Bank Released Party, based upon the Released Claims, whether under state, federal or foreign law as claims, cross-claims, counterclaims or third-party claims, whether asserted in the Complaint in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative proceeding, or other forum in the United States or elsewhere; and (c) no Bank Released Party shall commence, prosecute, pursue or litigate any action or claim for contractual or other indemnity or contribution against any Non-Settling Defendant based upon the Released Claims, whether arising under state, federal or foreign law as claims, cross-claims, counterclaims or third-party claims, whether asserted in the Complaint in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative proceeding, or other forum in the United States or elsewhere.

34. If the Settlement is terminated or cancelled or fails to become effective for any reason, in accordance with the terms of the Stipulation, this Preliminary Approval Order shall be

rendered null and void and shall be vacated *nunc pro tunc*, and the provisions of paragraphs 27 and 28 of the Stipulation shall apply.

35. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of this Preliminary Approval Order or the Stipulation.

36. The Court shall retain continuing jurisdiction over the Settlement, as well as the administration thereof and all proceedings arising out of or related to the Stipulation and/or the Settlement.

SO ORDERED:

Dated: \_\_\_\_\_, 2006  
New York, New York

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Lawrence M. McKenna  
United States District Judge

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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IN RE ADELPHIA COMMUNICATIONS CORP.  
SECURITIES & DERIV. LITIG.

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[PROPOSED]  
JUDGMENT DISMISSING CLAIMS AGAINST THE BANKS

EXHIBIT E

MCKENNA, D. J.,

This matter having come before the Court for hearing pursuant to the Court's Preliminary Approval Order dated \_\_\_\_\_, 2006, on the application of the Parties for approval of the Settlement set forth in the Stipulation and Agreement of Settlement Between Class Plaintiffs and the Banks, dated June 7, 2006 (the "Stipulation"), and due and adequate notice having been given to the Class as required in the Preliminary Approval Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation, and, except where stated otherwise, all capitalized terms used herein have the same meanings as set forth in the Stipulation.
2. This Court has jurisdiction over the subject matter of the Class Action and over all members of the Class.
3. The notice given to the Class of the proposed Settlement and the other matters set forth in the Stipulation was the best notice practicable under the circumstances, including individual notice to all members of the Class who could be identified through reasonable effort. Said notice provided due and adequate notice of these proceedings and of the matters set forth in the Stipulation, including the proposed Settlement, to all persons entitled to such notice, and said notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure ("Rule 23") and due process. Members of the class have been offered a full opportunity to object to the proposed Settlement and to participate in the hearing thereon. Thus, it is hereby determined that all members of the Class who did not elect to exclude themselves by proper written

communication postmarked or delivered by hand to the Administrator on or before \_\_\_\_\_, 2006, as required per the Notice, Summary Notice (each as defined in the Preliminary Approval Order) and the Preliminary Approval Order, are bound by this Judgment.

4. The Settlement is approved as fair, reasonable and adequate, within the meaning of Rule 23, and in the best interests of the Class. The Parties are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

5. The Court reaffirms, solely for the purposes of the Stipulation and Settlement, that all elements for maintenance of the Class Action as a Rule 23 class action have been met, and the Court confirms certification of the Class solely for the purposes of the Stipulation and Settlement. Specifically: the Class is ascertainable; the Class satisfies the numerosity requirement of Rule 23(a)(1); there are common issues of fact and law sufficient to satisfy Rule 23(a)(2); the claims of the Lead Plaintiffs and Named Plaintiffs are typical of the claims of absent members of the Class, satisfying Rule 23(a)(3); the Lead Plaintiffs and Named Plaintiffs are adequate representatives of the Class, satisfying Rule 23(a)(4); common issues predominate over individual issues, satisfying Rule 23(b)(3); and class action treatment is a superior method of proceeding in this matter, satisfying Rule 23(b)(3).

6. The Court finds that the Complaint was filed, and the actions in support thereof were taken, on a good faith basis in accordance with Section 21D(c)(1) of the Private Securities Litigation Reform Act of 1995 and Rule 11 of the Federal Rules of Civil Procedure based upon all publicly available information.

7. The Class Action, the Complaint, and the claims asserted therein by Class Members are hereby dismissed as against the Banks in their entirety on the merits and with

prejudice, in full and final discharge of any and all claims which were or could have been asserted therein, as against the Banks, without fees or costs.

8. The Lead Plaintiffs, the Named Plaintiffs and other Class Members are hereby permanently barred and enjoined from instituting, commencing or prosecuting, either directly or in any other capacity, in this Class Action or any other action or proceeding, including in any federal or state court, or in any other court, arbitration proceeding, administrative proceeding, or other tribunal or forum in the United States or elsewhere, any Released Claim against any of the Bank Released Parties, regardless of whether any such Lead Plaintiffs, Named Plaintiff and/or other Class Member ever seeks or obtains any distribution from the Settlement Fund by any means, including, without limitation, by submitting a Proof of Claim and Release form.

9. The Banks are hereby permanently barred and enjoined from instituting, commencing or prosecuting, in this Class Action or any other action or proceeding, including in any federal or state court, or in any other court, arbitration proceeding, administrative proceeding, or other tribunal or forum in the United States or elsewhere, any claims against the Plaintiff Releasees relating to the institution or prosecution of the Class Action.

10. The Released Claims against each and all of the Released Parties shall be fully, finally and forever released, relinquished, discharged and dismissed with prejudice and on the merits, without costs to any party, upon entry of this Judgment.

11. The Non-Settling Defendants, and any other Person later named as a defendant in the Class Action, are hereby permanently barred and enjoined from commencing, prosecuting, or asserting any claim for indemnity or contribution against the Bank Released Parties (or any other claim against the Bank Released Parties where the injury consists of actual or threatened liability to the Plaintiffs, or any settlement payment to any Plaintiff), based upon the Released Claims,

whether arising under state, federal or foreign law as claims, cross-claims, counterclaims, third-party claims or otherwise, whether or not asserted in the Complaint, and whether asserted in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other tribunal or forum in the United States or elsewhere. Each such barred Person shall be entitled to a judgment credit in an amount equal to the amount permitted under applicable law.

12. The Banks are hereby permanently barred and enjoined from commencing, prosecuting, or asserting against the Non-Settling Defendants or any other Person later named as a defendant in the Class Action any claim for indemnity or contribution (or any other claim where the injuries to the Banks are actual or threatened liabilities to the Class Members, or any settlement which the Banks are obligated to pay or agree to pay to a Class Member) based upon the Released Claims, whether arising under state, federal or foreign law as claims, cross-claims, counterclaims, third-party claims or otherwise, whether or not asserted in the Complaint, and whether asserted in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other tribunal or forum in the United States or elsewhere.

13. Neither the Stipulation nor the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (i) is or may be deemed to be or may be used as an admission or evidence of the validity of any Released Claim or of any wrongdoing or liability of the Banks; or (ii) is or may be deemed to be or may be used as an admission or evidence of any liability, fault or omission of the Banks in any civil, criminal or administrative proceeding in any court, arbitration proceeding, administrative agency or other forum or tribunal, other than in such proceedings as may be necessary to consummate or enforce the Stipulation, the Settlement or the Judgment.

14. Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Parties for all matters relating to this Class Action, including (a) the implementation of the Settlement; (b) any award of the Settlement Fund, including interest earned thereon; and (c) all further proceedings concerning the administration, consummation and enforcement of the Stipulation, the Settlement and this Judgment.

15. The finality of this Judgment shall not be affected, in any manner, by rulings the Court may make concerning the Plan of Allocation and/or Lead Counsel's application for an award of attorneys' fees and expenses. The Banks shall have no obligation to pay the Settlement Fund into the Class Settlement Accounts except as specifically provided in paragraph 9 of the Stipulation, and there shall be no distribution of any of the Net Settlement Fund to any Class Member until a Plan of Allocation is finally approved and is affirmed on appeal and/or is no longer subject to review by appeal or certiorari, and the time for any petition for rehearing, appeal, or review, by certiorari or otherwise, has expired.

16. In the event that the Effective Date does not occur, this Judgment shall be rendered null and void and shall be vacated *nunc pro tunc*, and the provisions of paragraphs 27 and 28 of the Stipulation shall apply.

17. The Court finds that Lead Plaintiffs, Named Plaintiffs and Lead Counsel adequately represented the Class for purposes of negotiating, entering into, and implementing the Settlement.

18. This Judgment is a final judgment in the Class Action as to all claims among the Parties. This Court finds that there is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

19. Nothing in this Judgment shall preclude any action to enforce the terms of the Stipulation or this Judgment.

20. Nothing in this Judgment shall release any claims of the Plaintiffs against the Non-Settling Defendants.

21. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

SO ORDERED:

Dated: \_\_\_\_\_, 2006  
New York, New York

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Lawrence M. McKenna  
United States District Judge