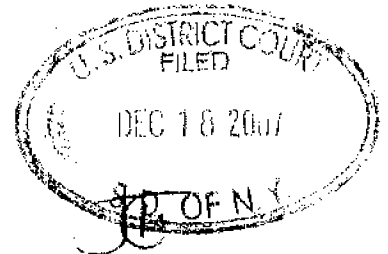


11
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

155



In re ELAN CORPORATION
SECURITIES LITIGATION

Civil Action No. 02-CV-0865 (RMB) (FM)

This Document Relates To:
ALL ACTIONS

**DECLARATION OF MARC I. GROSS IN SUPPORT OF MOTION FOR FINAL
DISTRIBUTION OF SETTLEMENT FUND**

Marc I. Gross, duly sworn, deposes and says:

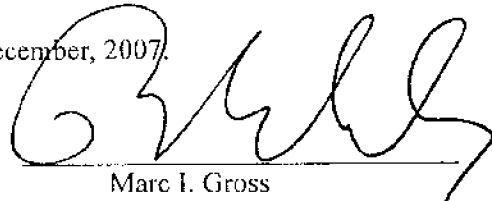
1. My firm is Co-Lead Counsel in this securities fraud class action which was settled for \$75,000,000, and to which \$15,000,000 recovered from Elan Corp. by the Securities & Exchange Commission was added for distribution of claimants upon the Settlement Fund.
2. As set forth in the accompanying Affidavit of Michael Rosenbaum, Managing Partner of Berdon Claims Administration LLP, after distribution of over 54,000 checks, and diligent efforts to locate those whose checks were uncashed, approximately \$258,799.88 remains uncashed. In addition, \$163,943.87 in checks were voluntarily returned by claimants who either were no longer in business, or for whom duplicate claims had been filed.
3. As set forth in the motion, Co-Lead Counsel urge that, after payment of a modest fee for additional work performed by the Settlement Administrator, and allocating 16.6% of the remaining funds to the SEC (consistent with its contribution to the net settlement fund), that the balance be distributed to various not-for-profits which provide medical research related to patients who utilize Elan drug products; promote judicial administration; provide research into issues that impact securities fraud litigation; and which otherwise provide legal services to those in need.

4. This proposal was shared with Lead Plaintiffs and the SEC, none of whom have any objection to this disbursement.

5. Annexed hereto are the following Exhibits:

- Exhibit A - Literature describing the Multiple Sclerosis Center of Atlanta ("MS Center");
- Exhibit B - Letters of support for allocation of undistributed funds to the MS Center;
- Exhibit C - Orders which have directed monies to the Institute For Law & Economic Policy ("ILEP");
- Exhibit D - Copies of several programs conducted by ILEP.

Signed under penalty of perjury this 17th day of December, 2007.



Marc I. Gross