

SM12205

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

5/6/08

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IN RE AMERICAN INTERNATIONAL	:	
GROUP, INC. SECURITIES LITIGATION	:	ECF CASE
	:	
This Document Relates To:	:	Master File No. 04 Civ. 8141 (JES) (AJP)
All Actions	:	
	:	
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STIPULATION AND ORDER OF DISMISSAL WITH PREJUDICE  
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 41(a)(2)

WHEREAS, the Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police and Fire Pension Fund (collectively, "Lead Plaintiff") are Lead Plaintiff in the case of *In re American International Group, Inc. Securities Litigation*, Master File 04 Civ. 8141 (S.D.N.Y.) (JES) (AJP) (the "Action");

WHEREAS, Lead Plaintiff in the Consolidated Third Amended Class Action Complaint (the "Complaint") asserts claims against defendant Union Excess Reinsurance Company, Ltd. ("Union Excess");

WHEREAS, Lead Plaintiff and Union Excess have agreed that Lead Plaintiff will voluntarily dismiss with prejudice its claims against Union Excess and Union Excess will commit to provide documents and witnesses to Lead Plaintiff under the following terms:

1. Dismissal, with Prejudice. Lead Plaintiff agrees to submit for the Court's approval this Stipulation and Order of Dismissal with Prejudice Pursuant to Federal Rule of Civil Procedure 41(a)(2). The obligations of Union Excess under this agreement are conditioned on the Court's approval of this Stipulation and Order.


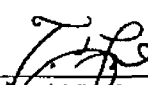
2. Union Excess's Agreement to Produce Documents. Following Lead Plaintiff's dismissal of Union Excess from the Action, Union Excess agrees to respond to document requests served by Lead Plaintiff as if Union Excess were still a party to the Action, through the discovery period of the Action. Union Excess retains the right to interpose objections as if it were still a party.

3. Union Excess's Agreement to Produce Witnesses. Following Lead Plaintiff's dismissal of Union Excess from the Action, Union Excess agrees to present for depositions in the Action, upon written request from Lead Plaintiffs, the then current officers or directors of Union Excess as if Union Excess were still a party in the Action, through the discovery period of the Action. Union Excess agrees that it will undertake best efforts to arrange for the appearance in New York of the persons it agrees to present for depositions. To the extent that Union Excess presents persons for depositions in locations other than in New York (e.g., Barbados), Union Excess agrees that it will reimburse Lead Plaintiff for the reasonable travel and lodging costs required for the attendance of two attorneys and a court reporter at the depositions in any alternative location. Union Excess retains the right to interpose objections as if it were still a party.

4. Release. For the consideration in this Stipulation and Order, Lead Plaintiff releases, acquits, forever discharges, and covenants not to sue Union Excess and its current and former directors and officers named below (collectively, "Releasees"), from any and all claims, causes of action, demands, complaints, and damages of any nature, known or unknown, suspected or unsuspected, which arise from, are based upon, or are related to the events and circumstances alleged by Lead Plaintiff in the Consolidated Third Amended Class Action Complaint. The current and former directors and officers of Union Excess included as Releasees are:

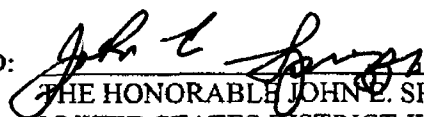

Bruce Barone, Trevor Carmichael, Michael Cascio, Mark Cloutier, Reinhard Elers,  
Andrew Ferreira, Robert Golden, Liza Harridyal-Sodha, Martin Hole, Anthony Jones,  
Michael Laparra, Paula Lett, Donald Lines, John Marion, Patrick McCann, Jed Rhoads,  
Helen Roper, Leopold Schmidt, and Alan Thomson.

ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED, by and between  
the undersigned attorneys for the respective parties hereto that the Ohio Public Employees  
Retirement System, State Teachers Retirement System of Ohio, and Ohio Police and Fire  
Pension Fund, (collectively, as Lead Plaintiff in the Action), hereby voluntarily dismiss  
any and all claims against defendant Union Excess Reinsurance Company, Ltd. with prejudice.  
It is further agreed that each party shall bear its own costs and expenses.

<p><b>LABATON SUCHAROW LLP</b></p> <p>By: </p> <p>Thomas A. Dubbs (TD-9658)  Louis Gottlieb (LG-9169)  Zachary M. Ratzman (ZR-0802)</p> <p>140 Broadway  New York, NY 10005  (212) 907-0700  (212) 818-0477 (fax)</p> <p><i>Lead Counsel for Lead Plaintiff Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police and Fire Pension Fund (the "Ohio State Funds") and Lead Counsel for the Class</i></p> <p><b>HAHN LOESER &amp; PARKS LLP</b>  Alan Kopit (Ohio Bar #0031965)  3300 BP Tower  Cleveland, OH 44114-2301  (216) 621-0150  (216) 274-2478 (fax)  <i>Special Counsel to the Attorney General of Ohio and Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police and Fire Pension Fund, (collectively, as Lead Plaintiff in the Action) (the "Ohio State Funds") and Co-Lead Counsel for the Class</i></p>	<p><b>JONES DAY</b></p> <p>By: </p> <p>David L. Carden (DC-3484)  Jayant W. Tambe (JT-0118)  Thomas E. Lynch (TL-7540)  S. Joseph Hand (SH-9275)</p> <p>222 East 41<sup>st</sup> Street  New York, NY 10017  (212) 326-3939  (212) 755-7306 (fax)</p> <p><i>Attorneys for Defendant Union Excess Reinsurance Company, Ltd.</i></p>
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**SO ORDERED**

Pursuant to the parties' Stipulation, the terms of which the Court considers proper, IT IS SO ORDERED that Lead Plaintiffs' claims against Union Excess Reinsurance Company, Ltd. are dismissed with prejudice pursuant to Federal Rule of Civil Procedure 41(a)(2).

DATED:   
THE HONORABLE JOHN E. SPRIZZO  
UNITED STATES DISTRICT JUDGE 

*5-6-08*