

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

IN RE THE MILLS CORPORATION)
SECURITIES LITIGATION)

This Document relates to:) CIVIL NO. 1:06-cv-00077
1:06-cv-00077 (LO-TRJ))
1:06-cv-00247 (LO-TRJ))
1:06-cv-00265 (LO-TRJ))
1:06-cv-00304 (LO-TRJ))
1:06-cv-01446 (LO/TRJ))
1:07-cv-00296 (LO/TRJ))

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

This matter came for hearing on November 19, 2009 (the "Settlement Hearing") on the application of Lead Counsel to determine, among other things, whether and in what amount to award Lead Counsel in the above-captioned consolidated securities class action (the "Action") fees and reimbursement of expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that a notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all persons and entities reasonably identifiable, as shown by the records of Mills' transfer agent at the respective addresses set forth in such records, and as otherwise identified through the Notice process, who purchased or otherwise acquired publicly traded common stock and/or preferred stock of Mills during the period from February 27, 2001 through August 10, 2006, except those persons or entities excluded from the definition of the Class, and that a summary notice of the hearing substantially in the form approved by the Court was published in the national edition of *The Wall Street Journal* and transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Order Awarding Attorneys' Fees and Expenses incorporates by reference the definitions in the Stipulations of Settlement and all terms used herein shall have the same meanings as set forth in the Stipulations of Settlement.

2. The Court has jurisdiction to enter this Order Awarding Attorneys' Fees and Expenses, and over the subject matter of the Action and all parties to the Action, including all Class Members.

3. Notice of Lead Counsel's application for attorneys' fees and reimbursement of expenses was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the application for attorneys' fees and expenses met the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, Section 27 of the Securities Act of 1933, 15 U.S.C. § 77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, and Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, and constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Lead Counsel are hereby awarded attorneys' fees in the amount of 18 % of the \$202.75 million Total Settlement Amount, with interest thereon at the same net rate as earned by the Settlement Funds from the date the Settlement Funds were funded to the date of payment, which sum the Court finds to be fair and reasonable, and \$3,094,764.86 in reimbursement of litigation expenses, which expenses shall be paid to Lead Counsel

from the Settlement Funds. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a manner which, in the opinion of Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution and settlement of the Action.

5. Lead Plaintiff Public Employees' Retirement System of Mississippi is hereby awarded \$25,892.50 as reimbursement for its costs directly relating to its services in representing the Class.

6. Lead Plaintiff Iowa Public Employees' Retirement System is hereby awarded \$12,402.00 as reimbursement for its costs directly relating to its services in representing the Class.

7. Named Plaintiff and certified Class Representative C. Bickley Foster is hereby awarded \$4,125.00 as reimbursement for his costs directly relating to his services in representing the Class.

8. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Funds, the Court has considered and found that:

(a) The Settlements have created a total settlement fund of \$202.75 million in cash that is already on deposit and has been earning interest, and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlements created by the efforts of Plaintiffs' Counsel;

(b) The fee sought by Lead Counsel has been reviewed and approved as fair and reasonable by the Court-appointed Lead Plaintiffs, sophisticated institutional investors that were substantially involved in all aspects of the prosecution and resolution of the Action;

- (c) To date, over 128,000 copies of the Notice were disseminated to putative Class Members stating that Lead Counsel were moving for attorneys' fees in an amount not to exceed 18% of the Total Settlement Fund and reimbursement of expenses incurred in connection with the prosecution of this Action in an amount not to exceed \$4,000,000. Only two (2) Class Members objected to Lead Counsel's Fee and Expense Application (including the one objector to the Plan of Allocation);
- (d) Lead Counsel have conducted the litigation and achieved the Settlements with skill, perseverance and diligent advocacy;
- (e) The Action involves complex factual and legal issues and was actively prosecuted for more than three years and, in the absence of settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;
- (f) Had Lead Counsel not achieved the Settlements there would remain a significant risk that Lead Plaintiffs and the other members of the Class may have recovered less or nothing from the Defendants;
- (g) Plaintiffs' Counsel have devoted 68,255 hours, with a lodestar value of approximately \$27.506 million, to achieve the Settlements; and
- (h) The amount of attorneys' fees awarded, which represents a multiplier of approximately 1.3 on Plaintiffs' Counsel's straight lodestar, and expenses reimbursed from the Settlement Funds are fair and reasonable and consistent with awards in similar cases.

9. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgments.

