

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE MERCK & CO., INC. SECURITIES, DERIVATIVE & “ERISA” LITIGATION	MDL No. 1658 (SRC) Civil Action No. 05-1151 (SRC) (CLW) Civil Action No. 05-2367 (SRC) (CLW)
THIS DOCUMENT RELATES TO: THE SECURITIES CLASS ACTION	

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement dated as of February 8, 2016 (the “Stipulation”) is submitted pursuant to Rule 23 of the Federal Rules of Civil Procedure.¹ This Stipulation is made and entered into, by and through the respective undersigned counsel, and embodies the terms and conditions of the settlement between Lead Plaintiffs, on behalf of themselves and each of the Settlement Class Members, and Defendants. Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended by the parties hereto (the “Parties”) to fully, finally and forever compromise, settle, release, resolve, relinquish, waive, discharge and dismiss with prejudice, the above-captioned securities class action (the “Action”) and all claims asserted against Defendants therein, and all Released Claims as against the Parties and their respective Releasees.

WHEREAS:

A. Vioxx was a prescription pain medication manufactured and sold by Merck from May 21, 1999, following approval by the U.S. Food and Drug Administration for marketing in

¹All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in paragraph 1 herein.

accordance with FDA-approved labeling, until September 30, 2004, when Merck voluntarily withdrew Vioxx from the market.

B. Beginning in November 2003, numerous putative securities fraud class actions were filed in various federal courts across the country against Merck and certain Merck officers, directors, and employees alleging violations of the federal securities laws.

C. By Order dated February 23, 2005, the Judicial Panel on Multi-District Litigation transferred the pending securities class action cases to the U.S. District Court for the District of New Jersey for coordinated pretrial proceedings, and, on May 6, 2005, the Court consolidated the securities class action cases as a consolidated securities class action (the “Action”).

D. By Orders dated February 26, 2004, and January 25, 2007, the U.S. District Court for the Eastern District of Louisiana and the U.S. District Court for the District of New Jersey, respectively, appointed the Public Employees’ Retirement System of Mississippi, Richard Reynolds, Steven LeVan and Jerome Haber (“Lead Plaintiffs”), among others, to serve as lead plaintiffs in the Action, and appointed the law firms of Bernstein Litowitz Berger & Grossmann LLP; Brower Piven, A Professional Corporation; Stull, Stull & Brody; and Milberg LLP as Co-Lead Counsel for Lead Plaintiffs and the putative class.

E. Lead Plaintiffs filed consolidated and amended consolidated class action complaints against Merck and various officers, directors, and employees on August 9, 2004, November 8, 2004, June 14, 2005, March 10, 2009, and June 20, 2013.

F. In the current operative complaint, the Corrected Consolidated Sixth Amended Complaint (the “Sixth Amended Complaint”), Lead Plaintiffs allege that Merck and the Individual Defendants knowingly or recklessly made materially false and misleading statements to the public in Merck press releases, public filings, and public statements about the cardiovascular safety

profile of Vioxx, and knowingly or recklessly omitted material facts about Vioxx's safety that rendered certain of their statements materially false and misleading.

G. The Sixth Amended Complaint alleges claims against Merck and the Individual Defendants under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, as well as a claim against Individual Defendant Dr. Scolnick under Section 20A of the Exchange Act. In prior complaints, Plaintiffs had previously alleged claims against Merck and certain of its officers and directors under Sections 11, 12(a)(2), and 15 of the Securities Act of 1933, but those claims were voluntarily dismissed with prejudice by Stipulation as ordered by the Court on March 13, 2013. Defendants deny the allegations in the Sixth Amended Complaint, and all of its previous iterations, and maintain that they are not liable to the Settlement Class.

H. On April 12, 2007, the Court granted the motion of Defendants and other previously-named defendants to dismiss an earlier amended complaint on statute of limitations grounds and dismissed the case in its entirety as time-barred. On May 9, 2007, Lead Plaintiffs appealed the dismissal to the U.S. Court of Appeals for the Third Circuit. On September 9, 2008, following briefing and oral argument by the Parties, the U.S. Court of Appeals for the Third Circuit reversed the Court's dismissal of the Action in a 2-1 decision. The defendants appealed that decision to the U.S. Supreme Court, which granted the defendants' *writ of certiorari* in the case (which Lead Plaintiffs had opposed). On April 27, 2010, following briefing and oral argument by the Parties, the U.S. Supreme Court unanimously affirmed the decision of the U.S. Court of Appeals and returned the Action to the District Court.

I. On June 18, 2010, Defendants and other previously-named defendants again moved to dismiss the Action, on grounds other than the statute of limitations, which the Court had not

previously considered. On August 8, 2011, the Court granted in part, and denied in part, the motion. The Court allowed the Action to proceed with respect to Lead Plaintiffs' (a) Section 10(b) claims against Merck and the Individual Defendants for claims between May 21, 1999, and September 29, 2004, inclusive; (b) Section 20(a) claim against the Individual Defendants and other previously-named defendants; and (c) Section 20A claim against Individual Defendant Dr. Scolnick. The Court dismissed, without prejudice, Lead Plaintiffs' Section 10(b) claims against all other defendants previously named under those claims, as well as Section 20A claims against defendants Raymond V. Gilmartin, Kenneth C. Frazier, Judy C. Lewent, David Anstice, Per Wold-Olsen, Richard T. Clark and Bernard J. Kelley. The Court also dismissed, among other things, claims to the extent they were based on certain alleged misstatements asserted against Defendants.

J. On May 3, 2012, Defendants and other previously-named defendants filed a motion for judgment on the pleadings, arguing that: (a) certain of the alleged misrepresentations were not actionable under the securities laws; and (b) Lead Plaintiffs did not state a claim under Section 20(a) of the Exchange Act for control person liability with respect to certain current and former Merck officers who had previously been dismissed from the Section 10(b) claims. Lead Plaintiffs opposed that motion. On August 29, 2012, the Court granted in part and denied in part the motion, dismissing, among other things, all of Lead Plaintiffs' claims concerning Merck's statements of "prior earnings and commercial successes" and the control person claims against certain defendants other than the Individual Defendants. As a result of the Court's orders on the pleadings, the only claims that proceeded to discovery were certain claims under Section 10(b) against Merck and the Individual Defendants, Section 20(a) claims against the Individual Defendants, and a Section 20A claim against Individual Defendant Dr. Scolnick.

K. On April 10, 2012, Lead Plaintiffs filed their motion to certify the Action as a class action. Defendants and other previously-named defendants filed their opposition papers on August 13, 2012, and, on November 8, 2012, Lead Plaintiffs filed their reply papers. On January 30, 2013, the Court issued an Order granting Lead Plaintiffs' motion for class certification, certifying a class consisting of all persons and entities who, from May 21, 1999, to September 29, 2004, inclusive (the "Certified Class Period"), purchased or otherwise acquired Merck Common Stock or Merck Call Options, or sold Merck Put Options (the "Certified Class"), and appointing Lead Plaintiffs as Class Representatives and Co-Lead Counsel as Class Counsel.

L. On August 6, 2013, the Court issued an order directing that notice be sent to potential members of the Certified Class ("Certified Class Notice"). Among other things, the Court found that the Certified Class Notice met the requirements of Rule 23 and due process, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled to receive notice. The Certified Class Notice was sent to putative Certified Class Members beginning on September 4, 2013. ECF No. 578. Pursuant to the Court's August 6, 2013 Order, the Certified Class Notice provided putative members of the Certified Class with the opportunity to request exclusion from the Certified Class. The Certified Class Notice explained Certified Class Members' right to request exclusion from the Certified Class, set forth the procedure for doing so, stated that it is within the Court's discretion whether to permit a second opportunity to request exclusion if there is a settlement, and provided a deadline of November 3, 2013 for the submission of requests for exclusion. The Certified Class Notice further stated that Certified Class Members who choose to remain a member of the class "will be bound by all past, present and future orders and judgments in the Action, whether favorable or

unfavorable.” Certain persons and entities exercised their right to request exclusion from the Certified Class in connection with the Certified Class Notice. *See* Appendix 1 hereto.

M. On January 17, 2014, Defendants moved for summary judgment. Lead Plaintiffs filed their opposition papers on March 14, 2014, and, on April 11, 2014, Defendants filed their reply papers. On May 13, 2015, the Court entered an Order granting in part and denying in part the motion for summary judgment. Specifically, the Court granted summary judgment with respect to: (i) statements made by Merck between May 21, 1999 and March 26, 2000, *i.e.*, the alleged misstatements prior to public announcement of the VIGOR study results on March 27, 2000; and (ii) a December 2001 statement by Individual Defendant Dr. Scolnick in a *Bloomberg News* article. The Court denied summary judgment as to the remaining statements.

N. Based on the Court’s prior rulings, the claims currently asserted against Merck and the Individual Defendants are claims under the Exchange Act for: (a) violations of Section 10(b) and Rule 10b-5 against the Defendants; (b) violation of Section 20(a) against the Individual Defendants; and (c) violation of Section 20A against Individual Defendant Dr. Scolnick.

O. Prior to reaching an agreement in principle to settle the Action, counsel for Lead Plaintiffs and Defendants completed extensive class, fact and expert discovery, which included fifty-nine (59) depositions, including fourteen (14) expert depositions, the production and review of more than thirty-five (35) million pages of documents, and dozens of interrogatories. In the course of the litigation the Parties retained and presented experts in the disciplines of biostatistics, cardiology, regulatory oversight of Vioxx, gastroenterology, and damages, among other areas.

P. Additionally, by the date an agreement in principle was reached, the Parties were substantially engaged in trial preparation. Thus, for example, the Parties had submitted to the Court their proposed Joint Pre-trial Order, which included the parties’ stipulated and contested

facts, deposition transcript designations, witness lists, and exhibit lists, and *Daubert* motions had been filed, fully briefed, and were *sub judice*.

Q. Trial of the Action was scheduled by the Court to begin on March 1, 2016.

R. Following extensive arm's-length negotiations, including significant mediation efforts conducted by the Court and by the Court-appointed mediator, former United States District Judge Layn Phillips, the Parties reached an agreement in principle to settle the Action. The agreement was the result of all Parties accepting a mediator's proposal by Judge Phillips. Specifically, Judge Phillips proposed that Merck pay, or cause to be paid, the amount of \$830 million to be used for the benefit of Settlement Class Members (the "Settlement Class Fund"), and the additional amount of \$232 million to be used to pay court-awarded Lead Plaintiffs' attorneys' fees and expenses (the "Fee/Expense Fund") in exchange for the dismissal with prejudice of the Sixth Amended Complaint, and the settlement and release of all Released Plaintiffs' Claims against the Defendants and Defendants' Releasees. Judge Phillips' proposal further provided that any remaining amount in the Fee/Expense Fund after the Court's award of attorneys' fees and Litigation Expenses would be added to the Settlement Class Fund and would not revert back to Merck or its insurers.

S. Based upon their investigation, prosecution and mediation of the case, Co-Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to, and in the best interests of, Lead Plaintiffs and the other members of the Settlement Class. Based on Lead Plaintiffs' oversight of the prosecution of this matter and with the advice of their counsel, each of the Lead Plaintiffs has agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation, after considering: (a) the substantial financial benefit that Lead Plaintiffs and the other members of the Settlement Class will receive

immediately under the proposed Settlement; (b) the significant risks of continued litigation and trial; and (c) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation.

T. This Stipulation constitutes a compromise of matters that are in dispute between Lead Plaintiffs and Defendants. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, including as set forth in ¶ 44 below, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any of the other Defendants' Releasees, with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. The Defendants expressly deny that Lead Plaintiffs have asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing or damages whatsoever. Lead Plaintiffs believe that the claims asserted against Defendants were meritorious and in no event shall this Stipulation be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' affirmative defenses to liability had any merit. Each of the Parties recognizes and acknowledges, however, that the Action has been initiated, filed and prosecuted by Lead Plaintiffs in good faith and defended by Defendants and other previously-named defendants in good faith, and that the Action is being voluntarily settled with all Parties having received the benefit of the advice of their respective counsel.

NOW THEREFORE, without any admission or concession whatsoever on the part of Lead Plaintiffs, or any other members of the Settlement Class, or Co-Lead Counsel of any lack of merit

in any aspect of the claims asserted in the Action, and without any admission or concession whatsoever on the part of Defendants, or any of the other Defendants' Releasees, or Defendants' Counsel of any liability or wrongdoing or of any lack of merit in the defenses Defendants asserted to the claims alleged in this Action, it is hereby STIPULATED AND AGREED, by and among Lead Plaintiffs (individually and on behalf of the Settlement Class) and Defendants, by and through their respective undersigned attorneys and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure and the PSLRA, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Claims as against all Parties and their respective Releasees shall be fully, finally and forever compromised, settled, released, resolved, relinquished, waived, discharged and dismissed with prejudice in accordance with and subject to the terms and conditions set forth below.

I. DEFINITIONS

1. As used in this Stipulation, any exhibits attached hereto and made a part hereof, and the Supplemental Agreement discussed in ¶ 43, the following capitalized terms shall have the following meanings:

(a) "Action" means the securities class action in the matter styled *In re Merck & Co., Inc. Sec., Derivative & "ERISA" Litig.*, MDL No. 1658 (SRC), Case No. 2:05-CV-01151-SRC-CLW (D.N.J.), Case No. 2:05-CV-02367-SRC-CLW (D.N.J.).

(b) "Alternative Judgment" means a form of final judgment that may be entered by the Court herein but in a form other than the form of Judgment provided for in this Stipulation.

(c) "Appendix 1" sets forth the persons and entities who or which requested exclusion from the Certified Class subsequent to the dissemination of the Certified Class Notice

as listed in Exhibit 1 to the March 6, 2015 Fraga Second Supplemental Affidavit (Case No. 05-1151, ECF No. 570; Case No. 05-2367, ECF No. 728).

(d) “Authorized Claimant” means a Settlement Class Member who submits a timely and valid Proof of Claim Form to the Claims Administrator, in accordance with the requirements established by the Court, that is approved for payment from the Net Settlement Fund.

(e) “Certified Class” means the class certified by Order of the Court dated January 30, 2013, consisting of all persons and entities who, from May 21, 1999 to September 29, 2004, inclusive, purchased or otherwise acquired Merck Common Stock or Merck Call Options, or sold Merck Put Options. Excluded from the Certified Class by definition are: (a) Defendants; (b) Merck’s affiliates and subsidiaries; (c) the officers and directors of Merck and its subsidiaries and affiliates at all relevant times; (d) members of the immediate family of any excluded person; (e) the legal representatives, heirs, successors, and assigns of any excluded person or entity; and (f) any entity in which any excluded person or entity has or had a controlling interest. Also excluded from the Certified Class are any persons or entities listed in Appendix 1 hereto.

(f) “Certified Class Member” means a Person that is a member of the Certified Class.

(g) “Certified Class Notice” means the notice previously authorized by Order of the Court entered August 6, 2013, which was sent to members of the Certified Class in accordance with that Order.

(h) “Certified Class Period” means the period from May 21, 1999, through September 29, 2004, inclusive.

(i) “Claim” means a Proof of Claim Form submitted to the Claims Administrator in connection with this Settlement.

(j) “Claim Form” or “Proof of Claim Form” means the form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant or Settlement Class Member must complete and submit should that Claimant or Settlement Class Member seek to share in a distribution of the Net Settlement Fund.

(k) “Claimant” means a Person that submits a Claim Form to the Claims Administrator seeking to share in the proceeds of the Net Settlement Fund.

(l) “Claims Administrator” means the administrator, Epiq Class Action & Claims Solutions, Inc., retained by Co-Lead Counsel on behalf of the Settlement Class to provide all notices approved by the Court to potential Settlement Class Members and to administer the Settlement.

(m) “Class Distribution Order” means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(n) “Co-Lead Counsel” means Bernstein Litowitz Berger & Grossmann LLP; Brower Piven, A Professional Corporation; Stull, Stull & Brody; and Milberg LLP.

(o) “Complete Bar Order” means the bar order, the text of which is set forth in ¶ 36 below, to be proposed to the Court as part of the Judgment, or Alternative Judgment if applicable.

(p) “Court” means the United States District Court for the District of New Jersey.

(q) “Defendants” means Merck and the Individual Defendants.

(r) “Defendants’ Counsel” means Paul, Weiss, Rifkind, Wharton & Garrison LLP; Cravath, Swaine & Moore LLP; Hughes Hubbard & Reed LLP; and Schulte, Roth & Zabel LLP.

(s) “Defendants’ Releasees” means the Defendants and their respective present and former parents, subsidiaries, divisions, joint ventures and affiliates, and each of their respective present and former officers, directors, employees (including but not limited to Raymond V. Gilmartin, Dr. Peter S. Kim, Judy C. Lewent, Kenneth C. Frazier, Richard C. Henriques, David Anstice, Per Wold-Olsen, Richard T. Clark, Bernard J. Kelley, Lawrence A. Bossidy, William G. Bowen, Johnnetta B. Cole, Niall FitzGerald, William B. Harrison, William N. Kelley, Heidi G. Miller, Thomas Shenk, Anne M. Tatlock, and Samuel O. Their), members, partners, principals, Immediate Family members, attorneys, advisors, accountants, auditors, and insurers and reinsurers (but only in their capacity as insurers and reinsurers of the foregoing); and the predecessors, successors, estates, heirs, executors, trusts, trustees, administrators, agents, fiduciaries, consultants, representatives, and assigns of each of them, in their capacity as such.

(t) “Effective Date,” with respect to the Settlement, shall occur upon the occurrence or waiver of all of the conditions set forth in ¶ 39, below.

(u) “Escrow Account” means an account maintained at Citibank, N.A. to hold the Settlement Funds, which account shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds therein are paid out as provided for in this Stipulation, and wherein the Settlement Amounts shall be deposited and held in escrow.

(v) “Escrow Agent” means Citibank, N.A.

(w) “Escrow Agreement” means the agreement between Co-Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.

(x) “Fee/Expense Fund” means \$232 million, from which Court-awarded attorneys’ fees and Litigation Expenses, the fees of the Special Master appointed by the Court regarding the award of attorneys’ fees and expenses, and any Taxes owed by the Fee/Expense Fund shall be paid, plus any and all interest earned thereon.

(y) “Final,” with respect to the Judgment, or Alternative Judgment, if applicable, means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing of any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) calendar days after entry of the Judgment, or Alternative Judgment, if applicable; or (ii) if there is an appeal from the Judgment, or Alternative Judgment, if applicable, the date of (a) final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the Judgment, or Alternative Judgment, if applicable, or (b) the date the Judgment, or Alternative Judgment, if applicable, is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review of the Judgment, or Alternative Judgment, if applicable, and, if certiorari or other form of review is granted, the date of final affirmance of the Judgment, or Alternative Judgment, if applicable, following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to (i) attorneys’ fees, costs or expenses, or (ii) the plan of allocation (as submitted or subsequently modified), shall not in any way delay or preclude the Judgment or Alternative Judgment, if applicable, from becoming Final.

(z) “Immediate Family” means, as set forth in 17 C.F.R. § 229.404 Instructions, children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. “Spouse” as used in this definition means a husband, a wife, or a partner in a state-recognized domestic partnership, civil union, or marriage.

(aa) “Individual Defendants” means Dr. Edward M. Scolnick and Dr. Alise S. Reicin.

(bb) “Judgment” means the final judgment and order, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(cc) “Lead Plaintiffs” means Public Employees’ Retirement System of Mississippi, Steven LeVan, Jerome Haber and Richard Reynolds.

(dd) “Liaison Counsel” means Carella, Byrne, Cecchi, Olstein, Brody & Agnello, PC; Brickfield & Donahue; and DeCotiis, FitzPatrick & Cole, LLP.

(ee) “Litigation Expenses” means costs and expenses incurred in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class), for which Co-Lead Counsel intend to apply to the Court for reimbursement from the Fee/Expense Fund.

(ff) “Merck” means Merck Sharp & Dohme Corp. and Merck & Co., Inc., the named defendant in this action, together with any of their subsidiaries and affiliates.

(gg) “Merck Call Options” means call options on Merck Common Stock.

(hh) “Merck Common Stock” means the common stock of Merck & Co., Inc. (NYSE ticker MRK).

(ii) “Merck’s Counsel” means Paul, Weiss, Rifkind, Wharton & Garrison LLP; Cravath, Swaine & Moore LLP; and Hughes Hubbard & Reed LLP.

(jj) “Merck Put Options” means put options on Merck Common Stock.

(kk) “Net Settlement Fund” means the Settlement Class Fund less: (i) any Taxes owed by the Settlement Class Fund and (ii) any Notice and Administration Costs, plus any amount credited from the Fee/Expense Fund after the Court’s award of attorneys’ fees and Litigation Expenses and after payment of the fees of the Special Master appointed by the Court regarding the award of attorneys’ fees and expenses and any Taxes owed by the Fee/Expense Fund.

(ll) “New Opt Outs” means (1) persons or entities whose only purchases of Merck Common Stock or Merck Call Options or sales of Merck Put Options during the Settlement Class Period occurred from September 30, 2004, through October 29, 2004, inclusive, who would otherwise fall into the definition of Settlement Class Member, and who submit a request for exclusion from the Settlement Class in connection with the Settlement Notice that is accepted by the Court; and (2) if the Court does permit a second opportunity for all members of the Certified Class to request exclusion from the Settlement Class, those Persons who did not previously submit a notice of exclusion from the Certified Class in connection with the Certified Class Notice (*i.e.*, persons who are not set forth in Appendix 1 hereto) and who now submit a request for exclusion from the Settlement Class in connection with the Settlement Notice that is accepted by the Court.

(mm) “Notice and Administration Costs” means the costs, fees and expenses that are incurred at the direction of Co-Lead Counsel in connection with: (i) providing notice to the Certified Class and the Settlement Class (including, but not limited to, the Certified Class Notice and the Settlement Notice); (ii) administering the Claims process; and (iii) the Escrow Account.

Co-Lead Counsel intend to apply to the Court for reimbursement of Notice and Administration Costs from the Settlement Class Fund.

(nn) “Parties” means Merck, the Individual Defendants, and Lead Plaintiffs, on behalf of themselves and the Settlement Class.

(oo) “Person” means an individual, corporation, partnership, limited partnership, limited liability partnership, limited liability corporation, association, affiliate, joint stock company, government and any political subdivision thereof, legal representative, trust, trustee, unincorporated association, or any business or legal entity.

(pp) “Plaintiffs’ Counsel” means Co-Lead Counsel, Liaison Counsel, and all other legal counsel who, at the direction and under the supervision of Co-Lead Counsel, performed services on behalf of or for the benefit of the Settlement Class in this Action.

(qq) “Plaintiffs’ Releasees” means Lead Plaintiffs and all other Settlement Class Members, Plaintiffs’ Counsel, and each of their respective present and former parents, subsidiaries, divisions and affiliates and their respective present and former employees, members, partners, principals, officers, directors, attorneys, advisors, accountants, auditors, and insurers (but only in such insurers’ capacity as insurers of the foregoing); and the predecessors, successors, estates, heirs, executors, trusts, trustees, administrators, agents, fiduciaries, consultants, representatives and assigns of each of them, in their capacity as such.

(rr) “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Settlement Notice.

(ss) “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Settlement Class.

(tt) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, *et seq.*, as amended.

(uu) “Released Defendants’ Claims” means any and all claims, actions, causes of action, controversies, demands, duties, debts, damages, obligations, contracts, agreements, promises, issues, judgments, liabilities, losses, sums of money, matters, suits, proceedings, and rights of every nature and description, whether known claims or Unknown Claims, suspected or unsuspected, concealed or unconcealed, foreseen or unforeseen, fixed or contingent, matured or unmatured, accrued or unaccrued, liquidated or unliquidated, and whether based on federal, state, local or foreign statutory law, rule, regulation, common law, or equity, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in this Action, that Defendants could have asserted against any of the Lead Plaintiffs, any of the other Settlement Class Members, or any of the other Plaintiffs’ Releasees. Released Defendants’ Claims do not include: (i) any claims by Defendants or the other Defendants’ Releasees against any New Opt Outs; or (ii) any claims by Defendants or the other Defendants’ Releasees against any Person listed in Appendix 1 hereto who does not opt back into the Settlement Class. Additionally, Released Defendants’ Claims do not include claims relating to the enforcement of, or compliance with, the Settlement or this Agreement.

(vv) “Released Plaintiffs’ Claims” means any and all claims, actions, causes of action, controversies, demands, duties, debts, damages, obligations, contracts, agreements, promises, issues, judgments, liabilities, losses, sums of money, matters, suits, proceedings, and rights of every nature and description, whether known claims or Unknown Claims, suspected or unsuspected, concealed or unconcealed, foreseen or unforeseen, fixed or contingent, matured or unmatured, accrued or unaccrued, liquidated or unliquidated, whether based on federal, state, local

or foreign statutory law, rule, regulation, common law, or equity, and whether direct, representative, class, or individual, to the fullest extent permitted by law, that Lead Plaintiffs or any other member of the Settlement Class: (i) asserted in the Action, including in the Sixth Amended Complaint or in any prior complaint in the Action; or (ii) could have asserted in any forum arising out of, related to, or based in whole or in part upon, in connection with, or in any way involving any of the occurrences, alleged causes, alleged breaches of duty, alleged neglect, alleged error, alleged misstatements, alleged misleading statements, representations, alleged omissions, acts, or facts, circumstances, situations, events, or transactions alleged, involved, set forth, contained, or referred to in the Action, including in any pleading and including any claim relating in any way to the subject matter of any prior complaint in the Action, and arise out of the purchase or acquisition of Merck Common Stock or Merck Call Options, or sale of Merck Put Options during the Settlement Class Period. Released Plaintiffs' Claims do not include: (i) any claims of New Opt Outs; or (ii) any claims of any Person listed in Appendix 1 hereto who does not opt back into the Settlement Class (collectively, the "Excluded Claims"). Additionally, Released Plaintiffs' Claims do not include claims relating to the enforcement of, or compliance with, the Settlement or this Agreement.

(ww) "Released Claims" means, collectively, all Released Defendants' Claims and all Released Plaintiffs' Claims.

(xx) "Releasee(s)" means, collectively, each and any of Defendants' Releasees and Plaintiffs' Releasees.

(yy) "Releases" means the releases set forth in ¶¶ 7-9 of this Stipulation.

(zz) "Settlement" means the settlement between Lead Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

(aaa) “Settlement Amounts” means: (i) \$830 million for the Settlement Class Fund; and (ii) \$232 million for the Fee/Expense Fund.

(bbb) “Settlement Class” means all persons and entities who, from May 21, 1999 through October 29, 2004, inclusive (the “Settlement Class Period”), purchased or otherwise acquired Merck Common Stock or Merck Call Options, or sold Merck Put Options. Excluded from the Settlement Class are Defendants; the officers and directors of Merck at all relevant times; members of the Immediate Family of any excluded person; the legal representatives, heirs, successors, and assigns of any excluded person or entity; any entity in which any excluded person or entity has or had a controlling interest; and the Merck & Co., Inc. Employee Savings & Security Plan (now known as the Merck U.S. Savings Plan), the Merck and Co., Inc. Employee Stock Purchase & Savings Plan (now known as the MSD Employee Stock Purchase & Savings Plan), the Merck Puerto Rico Employee Savings & Security Plan (now known as the MSD Puerto Rico Employee Savings & Security Plan), and the Merck-Medco Managed Care, LLC 401(k) Savings Plan (and any successor or successors thereto). Also excluded from the Settlement Class are: (i) any New Opt Outs; or (ii) any Person listed in Appendix 1 hereto who does not opt back into the Settlement Class.

(ccc) “Settlement Class Fund” means \$830 million, from which (a) any Taxes and (b) any Notice and Administration Costs shall be paid, plus any and all interest earned thereon.

(ddd) “Settlement Class Member” means a Person that is a member of the Settlement Class.

(eee) “Settlement Class Period” means the period from May 21, 1999 through October 29, 2004, inclusive.

(fff) “Settlement Funds” means the aggregate of the Settlement Class Fund and the Fee/Expense Fund.

(ggg) “Settlement Hearing” means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

(hhh) “Settlement Notice” means the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be sent to Settlement Class Members.

(iii) “Sixth Amended Complaint” means the Corrected Consolidated Sixth Amended Class Action Complaint filed on June 20, 2013.

(jjj) “Summary Settlement Notice” means the Summary Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

(kkk) “Taxes” means: (i) all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Funds; (ii) the expenses and costs incurred by Co-Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Funds (including, without limitation, expenses of tax attorneys and accountants); and (iii) all taxes for withholding obligations.

(lll) “Unknown Claims” means any Released Claims which any Lead Plaintiff, any other Settlement Class Member, or each of the Defendants or any of the other Releasees, does not know or suspect to exist in his, her or its favor at the time of the release of each or any of the other Releasees, which, if known by him, her or it, might have affected his, her or its decision(s)

with respect to the Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the Defendants expressly waive, and each of the other Settlement Class Members and each of the other Releasees shall be deemed to have waived, and by operation of the Judgment, or, if applicable, the Alternative 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 foreign law, which is similar, comparable, or equivalent to 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 or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs, any other Settlement Class Member, Defendants, and their respective Releasees 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 Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the Defendants shall expressly waive, and each of the other Settlement Class Members and Releasees shall be deemed to have waived, and by operation of the Judgment, or if applicable, the Alternative Judgment, shall have expressly waived any and all Released Claims without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs and each of the Defendants acknowledge, and each of the other Settlement Class Members and each of the other Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a material term of the Settlement.

II. CLASS CERTIFICATION

2. Solely for purposes of the Settlement and for no other purpose, Merck and the Individual Defendants stipulate and agree to: (a) certification of the Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class; (b) certification of Lead Plaintiffs as Settlement Class Representatives for the Settlement Class; and (c) appointment of Co-Lead Counsel as Settlement Class Counsel for the Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

3. The Parties will request that, pursuant to Rule 23(e)(4), the Court not permit Certified Class Members a second opportunity to opt out of the class. The Parties will further request that the Court allow only those Settlement Class Members whose only purchases of Merck Common Stock or Merck Call Options or sales of Merck Put Options during the Settlement Class Period occurred from September 30, 2004, through October 29, 2004, inclusive, to opt out of the Settlement Class. However, any decision by this Court or any appellate court with respect to the matters discussed in the first two sentences of this paragraph shall not be considered material to the Settlement and shall not be grounds for termination of the Settlement. Persons or entities who were members of the Certified Class and who previously filed notices of exclusion in response to the Certified Class Notice (*i.e.*, persons and entities identified in the attached Appendix 1), shall be afforded the right, if they so choose, to opt back into the Settlement Class and become a Settlement Class Member at any time up to and including three (3) business days before the Settlement Hearing, without any additional consideration being paid by Defendants. New Opt Outs shall be afforded the right, if they so choose, to opt back into the Settlement Class at any time up to and including three (3) business days before the Settlement Hearing without any additional consideration being paid by Defendants. Any person or entity who previously filed any notice of

exclusion in response to the Certified Class Notice or the Settlement Class Notice and timely opts back into the Settlement Class in accordance with this ¶ 3, shall be afforded all the rights and obligations of a Settlement Class Member.

III. PRELIMINARY APPROVAL OF SETTLEMENT

4. Promptly upon execution of this Stipulation, Lead Plaintiffs will move for preliminary approval of the Settlement and for the scheduling of a hearing for consideration of final approval of the Settlement. Concurrently with the motion for preliminary Court approval, Lead Plaintiffs shall apply to the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A, including approval of the Settlement Notice, Claim Form, and Summary Settlement Notice substantially in the form as attached as Exhibits 1, 2, and 3, respectively, to the Preliminary Approval Order. The Preliminary Approval Order shall provide, unless otherwise ordered by the Court, that the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation, provided however the stay will not apply to any related action brought by any Person listed on Appendix 1.

5. Co-Lead Counsel and Liaison Counsel agree to recommend the Settlement to all of their clients as a fair and reasonable resolution of their claims.

6. Lead Plaintiffs and Liaison Counsel represent and warrant that they have filed no other actions asserting Released Claims other than the Action, and covenant and agree that, pending final approval or termination of the Settlement, they shall file no other claim or action of any kind asserting any Released Claim in any action or proceeding of any kind, including any civil, criminal, or administrative action or proceeding. Each of the undersigned counsel for Lead

Plaintiffs and each of Liaison Counsel confirms that they are not representing any Person listed on Appendix 1 in litigation against Merck relating to the allegations asserted in this Action.

IV. RELEASE OF CLAIMS

7. The obligations incurred pursuant to this Stipulation shall be in full and final disposition of the Action as against the Defendants and shall fully, finally and forever compromise, settle, release, resolve, relinquish, waive, discharge and dismiss with prejudice, the Action and any and all Released Claims against the Parties and all of the Releasees upon the occurrence of the Effective Date. This Stipulation does not release the Excluded Claims.

8. Pursuant to the Judgment, or the Alternative Judgment if applicable, without further action by anyone, upon the Effective Date of the Settlement, Lead Plaintiffs, and each of the other Settlement Class Members, on behalf of themselves, their heirs, executors, administrators, predecessors, successors, affiliates and assigns, shall be deemed to have, and by operation of law and of the Judgment, or the Alternative Judgment if applicable, shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, discharged and dismissed each and every Released Plaintiffs' Claim against the Defendants and the other Defendants' Releasees and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants or any of the other Defendants' Releasees. This Release shall not apply to claims asserted by: (a) any Person listed in Appendix 1 hereto who does not opt back into the Class in accordance with the provisions set forth in the Settlement Notice; and (b) any New Opt Outs.

9. Pursuant to the Judgment, or the Alternative Judgment if applicable, without further action by anyone, upon the Effective Date of the Settlement, each of the Defendants, on behalf of themselves, their heirs, executors, administrators, predecessors, successors, affiliates and assigns,

shall be deemed to have, and by operation of law and of the Judgment, or the Alternative Judgment if applicable, shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, discharged and dismissed each and every Released Defendants' Claim against all of the Lead Plaintiffs, all of the other Settlement Class Members, and all of the other Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Lead Plaintiffs, any of the other Settlement Class Members, and any of the other Plaintiffs' Releasees. This Release shall not apply to any claims asserted by Defendants and the other Defendants' Releasees against: (a) any Person listed in Appendix 1 hereto who does not opt back into the Class in accordance with the provisions set forth in the Settlement Notice; and (b) any New Opt Outs.

10. Notwithstanding ¶¶ 7-9 above, nothing in the Judgment or the Alternative Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment, or Alternative Judgment, if applicable.

11. The Releases contained in this section were separately bargained for and are essential and material terms of the Settlement as embodied in this Stipulation.

12. The Parties will seek to obtain from the Court a Judgment as further described in ¶ 36 below, to be entered simultaneously with or promptly after approval of the Settlement as embodied in this Stipulation.

V. THE SETTLEMENT CONSIDERATION

13. In consideration of the full and complete settlement of the Released Plaintiffs' Claims against the Defendants and the other Defendants' Releasees, Merck, on its own behalf as a Defendant and in its capacity as the indemnitor of the Individual Defendants, shall pay or cause to be paid on behalf of all Defendants the Settlement Amounts into the Escrow Account. In no

event shall any Individual Defendant be required personally to pay any portion of the Settlement Amounts. Payment of the Settlement Amounts shall be made no later than sixty (60) calendar days after entry of a Preliminary Approval Order substantially in the form attached hereto as Exhibit A, provided, however, that payment of at least \$10 million of the Settlement Class Fund shall be made into the Escrow Account no later than seven (7) calendar days after the later of (a) preliminary approval of this Settlement by the Court, or (b) Co-Lead Counsel's provision to Defendants' Counsel of the information necessary to effectuate a transfer of funds to the Escrow Account, including wiring instructions that include the bank name and ABA routing number, account name and number, and a signed W-9 reflecting a valid taxpayer identification number for the qualified settlement fund in which the Settlement Amounts are to be deposited. If either of these dates occurs on a Saturday, Sunday, or holiday, payment will be due on the next business day. Payment of the Settlement Amounts by or on behalf of Merck in accordance with the terms of this Stipulation constitutes the entirety of Merck's, Defendants' and the other Defendants' Releasees' payment obligation with respect to this Stipulation. Should Merck fail to pay or fail to cause the Settlement Amounts to be paid as required by this paragraph, Lead Plaintiffs shall have the right to immediately terminate the Settlement.

VI. USE OF SETTLEMENT FUNDS

14. The Fee/Expense Fund shall be used to pay: (a) any Litigation Expenses awarded by the Court; (b) any attorneys' fees awarded by the Court; (c) the fees of the Special Master appointed by the Court regarding the award of attorneys' fees and expenses; and (d) any Taxes owed by the Fee/Expense Fund. Any amount remaining in the Fee/Expense Fund after the Court's award of attorneys' fees and Litigation Expenses and the payment of Special Master fees and any

Taxes owed by the Fee/Expense Fund will be credited to the Settlement Class Fund and not revert back to Merck or its insurers.

15. The Settlement Class Fund shall be used to pay: (a) any Taxes owed by the Settlement Class Fund, and (b) any Notice and Administration Costs. The Net Settlement Fund shall be distributed to Authorized Claimants as provided in ¶¶ 24-35 below.

16. Except as provided herein or pursuant to orders of the Court, the Settlement Funds shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Defendants and the other Defendants' Releasees shall not have any liability or responsibility with respect to such Escrow Account or the investment thereof.

17. The Parties agree that the Settlement Funds are intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Co-Lead Counsel,

as administrators of the Settlement Funds within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Funds. Co-Lead Counsel shall also be responsible for causing payment to be made from the Settlement Funds of any Taxes owed with respect to the Settlement Funds. The Defendants or the other Defendants' Releasees shall not have any liability or responsibility for any such Taxes. Upon written request, Merck will provide to Co-Lead Counsel the statement described in Treasury Regulation § 1.468B-3(e). Co-Lead Counsel, as administrator of the Settlement Funds within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a "relation back election," as described in Treasury Regulation § 1.468B-1(j), to cause a Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

18. All Taxes shall be paid out of the Settlement Funds, and shall be timely paid by the Escrow Agent pursuant to the disbursement instructions to be set forth in the Escrow Agreement, and without further order of the Court. Any tax returns prepared for the Settlement Funds (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Funds shall be paid out of the Settlement Funds as provided herein. Defendants and Defendants' Releasees shall have no responsibility or liability for the acts or omissions of Co-Lead Counsel or its agents with respect to the payment of Taxes, as described herein.

19. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, no Defendant or Defendants' Releasee shall have any right to the return of the Settlement Funds or any portion thereof for any reason whatsoever, including without limitation, the number of Claim Forms submitted, the collective amount of Recognized Claims of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

20. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Co-Lead Counsel may pay from the Settlement Class Fund, without further approval from Defendants or further order of the Court, all reasonable Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the actual and reasonable costs of printing and mailing the Certified Class Notice and Settlement Notice, publishing the Summary Settlement Notice, reimbursements to nominee owners for forwarding the Certified Class Notice and Settlement Notice to their beneficial owners, the reasonable administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice, administering the Settlement (including processing the submitted Claims), and the reasonable fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to Merck or its insurers, or any of the other Defendants or Defendants' Releasees.

VII. ATTORNEYS' FEES AND LITIGATION EXPENSES

21. Co-Lead Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel to be paid solely from (and out of) the Fee/Expense Fund. Co-Lead Counsel also will apply to the Court for reimbursement of Litigation Expenses, which may include a request

for reimbursement of Lead Plaintiffs' costs and expenses directly related to their representation of the Settlement Class, to be paid solely from (and out of) the Fee/Expense Fund. For the purpose of awarding attorneys' fees, the Fee/Expense Fund and Settlement Class Fund shall be viewed collectively for any percentage of the recovery fee award by the Court. In no event shall any portion of any Plaintiffs' Counsel's attorney's fee or award of Litigation Expenses be paid out of the Settlement Class Fund.

22. Any attorneys' fees and Litigation Expenses that are awarded by the Court shall be paid to Co-Lead Counsel solely from the Fee/Expense Fund at the time of either (i) final approval by the district court of the attorneys' fees and Litigation Expenses award or (ii) final approval of the Settlement in the district court, following a hearing on any objections to the settlement, whichever comes later, notwithstanding the existence of any timely filed objections to the attorneys' fees and Litigation Expenses award, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Co-Lead Counsel's obligation to make appropriate refunds or repayments to the Fee/Expense Fund, plus accrued interest at the same net rate as is earned by the Fee/Expense Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or Litigation Expenses is reduced or reversed and such order reducing or reversing the award has become Final. Co-Lead Counsel shall make the appropriate refund or repayment in full no later than thirty (30) calendar days after: (a) giving or receiving notice that the Settlement has been terminated or cancelled; or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has become Final. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Lead Plaintiffs nor Co-Lead Counsel may

cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or Litigation Expenses.

23. Co-Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution and settlement of the Action. Defendants and the other Defendants' Releasees shall have no responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees or Litigation Expenses. The attorneys' fees and Litigation Expenses that are awarded to Plaintiffs' Counsel shall be payable solely from the Fee/Expense Fund.

VIII. CLAIMS ADMINISTRATOR

24. As part of the Preliminary Approval Order, Lead Plaintiffs shall seek appointment of a Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the process of receiving, reviewing and approving or denying Claims, under Co-Lead Counsel's supervision and subject to the jurisdiction of the Court. Other than Merck's obligation to provide the names and addresses of record holders of Merck Common Stock during the period from September 30, 2004 and October 29, 2004, inclusive, as provided in ¶ 25 below, none of the Defendants, nor any other Defendants' Releasees, shall have any involvement in or any responsibility, authority or liability whatsoever for the selection of the Claims Administrator, the Plan of Allocation, the administration of the Settlement, the claims process, or disbursement of the Net Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not limited to, Lead Plaintiffs, any other Settlement Class Members or Co-Lead Counsel in connection with the foregoing. Defendants' Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms.

25. In accordance with the terms of the Preliminary Approval Order to be entered by the Court, Co-Lead Counsel shall cause the Claims Administrator to mail the Settlement Notice and Proof of Claim Form to those members of the Settlement Class as may be identified through reasonable effort. Co-Lead Counsel shall also cause the Claims Administrator to have the Summary Settlement Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court. For the purposes of identifying and providing notice to the Settlement Class, within ten (10) business days of the date of entry of the Preliminary Approval Order, Merck shall use reasonable efforts to provide or cause to be provided to the Claims Administrator in electronic format (at no cost to the Settlement Funds, Co-Lead Counsel or the Claims Administrator) documentation or data in the possession of Merck or its present or former transfer agents, if any, showing the record holders of Merck Common Stock during the period from September 30, 2004 through October 29, 2004, and their addresses. In the event Merck is unable to provide or cause to be provided documentation or data showing record holders and their addresses for the period from September 30, 2004, through October 29, 2004, notice shall be provided by mailing to the list of Certified Class Members previously provided by Merck to Co-Lead Counsel, by dissemination of notice through brokers and nominees, and by publication in accordance with the terms of the Preliminary Approval Order to be entered by the Court.

26. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation set forth in the Settlement Notice attached hereto as Exhibit 1 to Exhibit A, or in such other plan of allocation as the Court approves).

27. The Plan of Allocation proposed in the Settlement Notice shall be proposed solely by Co-Lead Counsel and shall be subject to Court approval. The Plan of Allocation is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiffs and Co-Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants and the other Defendants' Releasees shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action. No Defendant, nor any other Defendants' Releasees, shall have any involvement with or liability, obligation or responsibility whatsoever for the application of the Court-approved plan of allocation.

28. Any Settlement Class Member who does not submit a valid Claim Form will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and Settlement, including the terms of the Judgment or, the Alternate Judgment, if applicable, to be entered in the Action and the releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants' Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

29. Co-Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Defendant, or any other Defendants' Releasees, shall be permitted to review, contest or object to any Claim Form, or any decision of the Claims Administrator or Co-Lead Counsel with respect to accepting or rejecting any Claim for payment by a Settlement Class Member. Co-Lead Counsel

shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claim Forms submitted in the interests of achieving substantial justice.

30. For purposes of determining the extent, if any, to which a Settlement Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Settlement Class Member shall be required to submit a Claim Form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Co-Lead Counsel, in their discretion, may deem acceptable;

(b) All Claim Forms must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Settlement Notice. Any Settlement Class Member who fails to submit a Claim Form by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the Court such Settlement Class Member's Claim Form is accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim or other proceeding of any kind against any Defendants' Releasees with respect to any Released Plaintiffs' Claim. Provided that it is mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date when actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the plan of allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) calendar days after the date of mailing of the notice required in subparagraph (d) above, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Co-Lead Counsel shall thereafter present the request for review to the Court.

31. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided, however, that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity

and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claim Forms.

32. Co-Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for a Class Distribution Order: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any administration fees and expenses associated with the administration of the Settlement from the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account.

33. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Settlement Class Members. All Settlement Class Members whose Claims are not approved by the Court for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action against any and all Defendants' Releasees with respect to any and all of the Released Plaintiffs' Claims.

34. No person or entity shall have any claim against Lead Plaintiffs, Co-Lead Counsel, the Claims Administrator, or any other agent designated by Co-Lead Counsel, Defendants, Defendants' Counsel, or the Defendants' Releasees and/or their respective counsel, arising from distributions made pursuant to, and in connection with, the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiffs and Defendants, and their respective counsel, and Lead Plaintiffs' damages expert and all other Releasees shall have no liability whatsoever for the investment of the Settlement Funds or distribution of the Net

Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Funds, or any losses incurred in connection therewith.

35. All proceedings with respect to the administration, processing and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court. All Settlement Class Members and Parties to this Settlement expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations relating to the Claims.

IX. TERMS OF THE JUDGMENT

36. If the Settlement embodied in this Stipulation is approved by the Court, Co-Lead Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in the form annexed hereto as Exhibit B which shall, among other things, contain a provision providing for a Complete Bar Order in the Action, as follows in subparagraphs (a) – (d), and subject to ¶ 38 of this Stipulation:

(a) Except as provided below, any and all Persons are permanently barred, enjoined and restrained, to the fullest extent permitted by applicable law, from commencing, prosecuting, or asserting any claim for indemnity or contribution against any Defendants and any of the other Defendants' Releasees (or any other claim against any Defendants or any other Defendants' Releasees where the alleged injury to such Person is that Person's actual or threatened liability to the Settlement Class or a Settlement Class Member in the Action), based upon, arising out of or related to, the Released Plaintiffs' Claims or having to do with the Settlement, this

Stipulation and its exhibits, and any action taken by anyone pursuant to, or under color of, this Stipulation, including, without limitation, allocation and payment of settlement amounts, whether arising under federal, state, local or foreign law, or equity, as claims, cross-claims, counterclaims, or third-party claims, whether asserted in the Action, in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere.

(b) Except as provided below, Defendants and each and every one of the other Defendants' Releasees are hereby permanently barred, enjoined and restrained, to the fullest extent permitted by applicable law, from commencing, prosecuting, or asserting any claim for indemnity or contribution against any Person (or any other claim against any such Person where the alleged injury to such Defendant or other Defendants' Releasee is that Defendant's or other Defendants' Releasee's actual or threatened liability to the Settlement Class or a Settlement Class Member in the Action) based upon, arising out of, or related to the Released Plaintiffs' Claims or having to do with the Settlement, this Stipulation and its exhibits, and any action taken by anyone pursuant to, or under color of, this Stipulation, including, without limitation, allocation and payment of settlement amounts, whether arising under federal, state, local or foreign law, or equity, as claims, cross-claims, counterclaims, or third-party claims, whether asserted in the Action, in this Court, in any other federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere.

(c) Nothing in this Complete Bar Order shall prevent the following Persons from pursuing any Released Plaintiffs' Claim against any Defendants or any of the other Defendants' Releasees: (i) any Person listed in Appendix 1 hereto who has not opted back into the Settlement Class in accordance with the provisions set forth in the Settlement Notice; or (ii)

any New Opt Outs. If any such Person pursues any such Released Plaintiffs' Claim against any Defendants or any of the other Defendants' Releasees, nothing in this Complete Bar Order or in this Stipulation shall operate to preclude such Defendants or other Defendants' Releasees from asserting any claim of any kind against such Person, including any Released Defendants' Claims (or seeking contribution or indemnity from any Person, including any Defendant in the Action, in respect of the claim of such Settlement Class Member who is excluded from the Settlement Class pursuant to request).

(d) If any provision of this Complete Bar Order is subsequently held to be unenforceable or modified, the Parties shall propose to the Court alternative terms so as to afford all of the Defendants and the other Defendants' Releasees the fullest protection permitted by law consistent with the Court's view.

37. The Parties agree that the terms of this Stipulation shall be satisfied if either (a) the Complete Bar Order set forth in ¶ 36 above, or (b) a bar order to the fullest extent allowable under the PSLRA, is included in the Judgment (or in the Alternative Judgment, if applicable) that is entered by the Court. Should the Court enter a bar order other than that referenced in (a) or (b) of the preceding sentence (or if a bar order referenced in (a) or (b) of the preceding sentence is entered but its terms are materially modified on appeal, or is vacated on appeal and not subsequently reinstated), and if a dispute arises as to whether the failure to obtain entry of a bar order referenced in (a) or (b) of the preceding sentence provides a basis for Merck, Defendants, or Lead Plaintiffs to terminate the Settlement, then the relevant Parties shall submit the dispute to the Court.

38. Notwithstanding anything herein, nothing in this Stipulation, the Judgment, the Alternative Judgment, or the Complete Bar Order shall operate to release any claim by Defendants or the other Defendants' Releasees for insurance or reinsurance coverage, or otherwise preclude

Defendants or the other Defendants' Releasees from asserting any claims against their own insurers or reinsurers.

**X. CONDITIONS OF SETTLEMENT; EFFECT OF
DISAPPROVAL, CANCELLATION OR TERMINATION**

39. If the Settlement is approved by the Court, the Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

(a) the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A annexed hereto, as required by ¶ 4 above;

(b) Merck has fully paid, or caused to be paid, the Settlement Amounts as required above;

(c) Merck has not exercised its option to terminate the Settlement pursuant to the provisions of this Stipulation (including the Supplemental Agreement, as defined below);

(d) Lead Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(e) the Court has approved the Settlement as described herein, following notice to the Settlement Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and entered the Judgment and the Judgment has become Final, or the Court has entered an Alternative Judgment and neither Merck nor the Lead Plaintiffs seek to terminate the Settlement and the Alternative Judgment has become Final.

40. Upon the occurrence or waiver, as applicable, of all of the events referenced in ¶ 39 above, any and all remaining interest in, or right to, the Settlement Funds held by Merck (or any entity that paid into the Settlement Funds on behalf of Merck), if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

41. In the event that (i) Merck exercises its right to terminate the Settlement as provided in this Stipulation; (ii) Lead Plaintiffs exercise their right to terminate this Settlement as provided in this Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

(a) the Settlement and the relevant portions of this Stipulation shall be canceled and terminated;

(b) Lead Plaintiffs and Defendants shall be restored to their respective positions in the Action immediately prior to December 17, 2015;

(c) the terms and provisions of this Stipulation, with the exception of this ¶ 41 and ¶¶ 20, 22, 44, and 45, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment, Alternative Judgment, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*; and

(d) within thirty (30) calendar days of such termination or cancelation, (i) any and all Settlement Funds advanced to and/or in possession of the Escrow Agent (including accrued net interest thereon and the funds to be received by Co-Lead Counsel pursuant to ¶ 22 above), less any reasonable expenses and any costs which have either been disbursed or incurred and chargeable to reasonable Notice and Administration Costs, less fees paid to the Special Master, and less any Taxes paid or due or owing, shall be refunded by the Escrow Agent to Merck and/or the entity(ies) that paid any portion of the Settlement Amounts in proportion to their contributions pursuant to instructions to be provided by Merck to Co-Lead Counsel (provided that any deductions from the refund for expenses and costs related to Notice and Administration Costs shall be deducted from Merck's proportional share of the contributions to the Settlement Amounts), and

(ii) any and all Settlement Funds advanced or paid to Co-Lead Counsel pursuant to an award of attorneys' fees and Litigation Expenses in accordance with ¶ 22 above shall be refunded in full by Co-Lead Counsel to Merck and/or the entity(ies) that paid any portion of the Settlement Amounts in proportion to their contributions pursuant to instructions to be provided by Merck to Co-Lead Counsel. Such refunds shall be made in accordance with wiring instructions to be provided by Merck to Co-Lead Counsel.

42. It is further stipulated and agreed that Lead Plaintiffs, provided they unanimously agree, and Merck, shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so ("Termination Notice") to the other Parties to this Stipulation within thirty (30) calendar days of: (a) the Court's declining to enter the Preliminary Approval Order in any material respect; (b) the Court's declining to approve the Settlement or any material part thereof; (c) the Court's declining to enter the Judgment in any material respect as to the Settlement; (d) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Third Circuit or the United States Supreme Court; or (e) the date upon which an Alternative Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Third Circuit or the United States Supreme Court. In the case of such termination under this ¶ 42, the provisions of ¶ 41(a)-(d) above shall apply. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application for attorneys' fees or Litigation Expenses or with respect to any plan of allocation, or with respect to whether Certified Class Members should be afforded a second opportunity to opt out of the Class shall not be considered material to the Settlement, shall not affect the finality of any Judgment or Alternative Judgment, and shall not be grounds for termination of the Settlement.

43. In addition to the grounds set forth in ¶ 42 above, Merck shall have the unilateral right to terminate the Settlement in the event that New Opt Outs timely and validly requesting exclusion from the Settlement Class meet the conditions set forth in Merck's confidential supplemental agreement with Lead Plaintiffs (the "Supplemental Agreement"), in accordance with the terms of that agreement. In the case of such termination under this ¶ 43, the provisions of ¶ 41(a)-(d) above shall apply. The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner to any Person other than the Parties and their counsel (other than the statements herein and in the Settlement Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a dispute arises between Lead Plaintiffs and Merck concerning its interpretation or application. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the applicable Parties will undertake to have the Supplemental Agreement submitted to the Court *in camera*. Any dispute regarding the Supplemental Agreement shall be submitted directly to the Court and shall not be required to go to mediation with Judge Philips under ¶ 68 of this Stipulation.

XI. NO ADMISSION OF WRONGDOING

44. It is understood that Defendants have denied and continue to deny any liability or wrongdoing with respect to each and every claim alleged in the Action, and have denied and continue to deny, any allegation that Lead Plaintiffs or other Settlement Class Members have suffered damages as a result of any of the alleged acts or omissions. The Parties shall, in good faith, endeavor to communicate the terms of the Settlement in a manner that is respectful of the fact that no final adjudication of fault was determined by a court or jury.

45. Except as set forth in ¶ 46 below, neither the superseded Term Sheet, this Stipulation and the exhibits thereto (whether or not finally approved or consummated), the Supplemental Agreement, the Judgment (or Alternative Judgment, if applicable), nor any negotiations, proceedings, agreements, opinions, or orders related to the same, shall be offered or received against the Parties or other Releasees for any purpose, and particularly:

(a) shall not be offered against Defendants or the other Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by Defendants or the other Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the Settlement Class, or the validity of any claim that was or could have been asserted, or the deficiency of any defense that has been or could have been asserted in this Action or in any litigation, or of any liability, negligence, fault, damages or other wrongdoing of any kind of Defendants or any of the other Defendants' Releasees;

(b) shall not be offered against any of the Lead Plaintiffs, any of the other Settlement Class Members, or any of the other Plaintiffs' Releasees as evidence of, or construed as, or deemed to be evidence of, any presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing of any kind of the Lead Plaintiffs, any of the other Settlement Class Members, or any of the other Plaintiffs' Releasees;

(c) shall not be referred to for any reason against the Parties or other Releasees, in any civil, criminal, or administrative action or proceeding;

(d) shall not be construed against the Parties or other Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; and

(e) shall not be construed against the Lead Plaintiffs, the other Settlement Class Members, or the other Plaintiffs' Releasees as an admission, concession or presumption that any of their claims are without merit, that any of the Defendants or the other Defendants' Releasees had meritorious defenses, or that damages recoverable under the Sixth Amended Complaint would not have exceeded the Settlement Amounts.

46. Notwithstanding the foregoing, the Parties and other Releasees may file or refer to this Stipulation, the Judgment (or Alternative Judgment, if applicable), and/or any Claim Form: (a) to effectuate the liability protections granted hereunder, including without limitation, to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim; (b) to enforce the terms of this Stipulation and/or the Judgment (or Alternative Judgment, if applicable); (c) as necessary by Merck in connection with any tax proceedings; or (d) to effectuate the liability protections granted under any applicable insurance policies. The Parties and other Releasees submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

XII. MISCELLANEOUS PROVISIONS

47. All of the exhibits attached hereto, as well as the Supplemental Agreement, are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto or the Supplemental Agreement, the terms of the Stipulation shall prevail.

48. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Funds or any portion thereof by or on behalf

of Merck to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Funds by others, then, at the election of Lead Plaintiffs, the Lead Plaintiffs and the Defendants shall jointly move the Court to vacate and set aside the Releases given and the Judgment or Alternative Judgment, if applicable, entered in favor of the Defendants and the other Defendants' Releasees pursuant to this Stipulation, which releases and Judgment, or Alternative Judgment, shall be null and void, and the Parties shall be restored to their respective positions in the litigation as provided in ¶ 41(b) above and any cash amounts in the Settlement Funds (less any Taxes paid, due or owing with respect to the Settlement Funds and less any Notice and Administration Costs actually incurred, paid or payable) shall be returned as provided in ¶ 41(d).

49. No Party shall assert that another party acted in bad faith in prosecuting or defending the action, nor shall any party assert any claims of violation of Rule 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution, defense, or settlement of this Action. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties, including through a mediation process supervised and conducted by the Court and the Court's appointed mediator, former U.S. District Court Judge Layn Phillips, and reflect the Settlement that was reached knowingly and voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

50. The Parties further acknowledge that they are freely entering into this Settlement without relying on any representation or other statement made by, or on behalf of, any other Party and not contained herein.

51. The Parties agree that if the Court holds any part, term, or provision of this Stipulation to be illegal or in conflict with any law of the State of New Jersey, the validity of the remaining portions or provisions will not be affected, and the rights and obligations of the Parties will be construed and enforced as if the contract did not contain the particular part, term, or provision held to be invalid.

52. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

53. The administration and consummation of the Settlement as embodied in this Stipulation, shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Co-Lead Counsel and enforcing the terms of this Stipulation, including the plan of allocation for the Net Settlement Fund as approved by the Court and the distribution of the Net Settlement Fund to Settlement Class Members.

54. The waiver by one Party of any breach of this Stipulation by any other Party is not valid unless set forth in a writing and shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

55. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by the Lead Plaintiffs, any other Settlement Class Members, and their attorneys against Defendants and the other Defendants' Releasees with respect to all Released Plaintiffs' Claims. This Stipulation (together with the exhibits hereto and the Supplemental Agreement hereto discussed in ¶ 43) embodies the entire agreement between the Parties with regard to the Action. All Parties acknowledge that there are no other agreements, representations, warranties, promises, terms, conditions, or obligations other

than those contained in this Stipulation (together with the exhibits hereto and the Supplemental Agreement), and this Stipulation supersedes all previous communications, representations, or agreements, either verbal or written, between the Parties, including Judge Phillips' proposal and the Term Sheet. The terms of the Settlement, as reflected in this Stipulation (and its exhibits and Supplemental Agreement hereto) may not be modified or amended, nor may any of its provisions be waived, at any time (whether before or after the Court's approval of the Settlement), except by a writing signed on behalf of Lead Plaintiffs, Merck, and the Individual Defendants (or their successors-in-interest), and subject to any required Court approval.

56. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

57. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any and all Releasees and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate or reorganize.

58. The construction, interpretation, operation, effect and validity of this Stipulation, the Supplemental Agreement and all documents necessary to effectuate it shall be governed by the law of the State of New Jersey without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

59. Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in this Court.

60. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of

the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Stipulation.

61. All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

62. Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Stipulation, and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

63. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or facsimile transmission with confirmation of receipt. Notice shall be provided as follows:

If to Lead Plaintiffs
or Co-Lead Counsel:

Bernstein Litowitz Berger & Grossmann LLP
Attn: Salvatore J. Graziano, Esq.
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
Tel: 212-554-1400
Fax: 212-554-1444

and

Brower Piven, A Professional Corporation
Attn: David A.P. Brower, Esq.
475 Park Avenue South, 33rd Floor
New York, NY 10016
Tel: 212-501-9000
Fax: 212-501-0300

and

Milberg LLP
Attn: Robert A. Wallner, Esq.
One Pennsylvania Plaza
New York, NY 10119
Tel: 212-594-5300
Fax: 212-868-1229

and

Stull, Stull & Brody
Attn: Mark Levine, Esq.
6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

If to Merck and/or Defendant Alise S.
Reicin:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
Attn: Daniel J. Kramer, Esq.
1285 Avenue of the Americas
New York, NY 10019-6064
Tel: 212-373-3000
Fax: 212-757-3990

and

Cravath, Swaine & Moore LLP
Attn: Karin A. DeMasi, Esq.
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Tel: 212-474-1000
Fax: 212-474-3700

and

Hughes Hubbard & Reed LLP
Attn: Charles W. Cohen, Esq.
One Battery Park Plaza
New York, NY 10004-1482
Tel: 212-837-6000
Fax: 212-422-4726

and

Merck & Co., Inc.
Attn: Michael J. Holston, Esq.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

If to Defendant Edward M. Scolnick:

Schulte, Roth & Zabel LLP
Attn: Martin L. Perschetz, Esq.
919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

64. Except as otherwise provided herein, each Party shall bear its own costs.

65. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, and documents signed in connection with the Stipulation confidential.

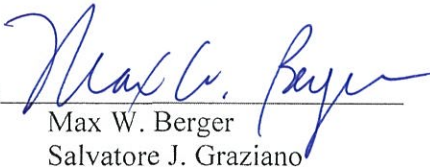
66. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

67. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by the Parties to the Settlement or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Settlement Class Member.

68. If disputes arise regarding the finalization of the proposed Settlement, or after final approval, regarding application of the Settlement concerning litigants who seek to rejoin the Settlement Class, or the division of any court-awarded attorneys' fees or Litigation Expenses, the Parties shall submit the dispute to Judge Layn Phillips for mediation, and if unsuccessful, submit the dispute to the Court for binding resolution.

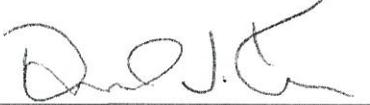
IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of February 8, 2016.

BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP

By: 
Max W. Berger
Salvatore J. Graziano
David Wales

1251 Avenue of the Americas
New York, NY 10020
Tel: 212-554-1400
Fax: 212-554-1444

PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP

By: 
Theodore V. Wells, Jr.
Brad S. Karp
Daniel J. Kramer
Jaren Janghorbani

1285 Avenue of the Americas
New York, NY 10019
Tel: 212-373-3000
Fax: 212-757-3990

and

and

BROWER PIVEN
A PROFESSIONAL CORPORATION

By: _____
David A.P. Brower
475 Park Avenue South, 33rd Floor
New York, NY 10016
Tel: 212-501-9000
Fax: 212-501-0300

CRAVATH, SWAINE & MOORE LLP

By: _____
Evan R. Chesler
Karin A. DeMasi
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Tel: 212-474-1000
Fax: 212-474-3700

and

and

68. If disputes arise regarding the finalization of the proposed Settlement, or after final approval, regarding application of the Settlement concerning litigants who seek to rejoin the Settlement Class, or the division of any court-awarded attorneys' fees or Litigation Expenses, the Parties shall submit the dispute to Judge Layn Phillips for mediation, and if unsuccessful, submit the dispute to the Court for binding resolution.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of February 8, 2016.

BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP

PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP

By: _____

Max W. Berger
Salvatore J. Graziano
David Wales

1251 Avenue of the Americas
New York, NY 10020
Tel: 212-554-1400
Fax: 212-554-1444

By: _____

Theodore V. Wells, Jr.
Brad S. Karp
Daniel J. Kramer
Jaren Janghorbani

1285 Avenue of the Americas
New York, NY 10019
Tel: 212-373-3000
Fax: 212-757-3990

and

and

BROWER PIVEN
A PROFESSIONAL CORPORATION

CRAVATH, SWAINE & MOORE LLP

By: _____


David A.P. Brower

475 Park Avenue South, 33rd Floor
New York, NY 10016
Tel: 212-501-9000
Fax: 212-501-0300

By: _____

Evan R. Chesler
Karin A. DeMasi

Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Tel: 212-474-1000
Fax: 212-474-3700

and

and

68. If disputes arise regarding the finalization of the proposed Settlement, or after final approval, regarding application of the Settlement concerning litigants who seek to rejoin the Settlement Class, or the division of any court-awarded attorneys' fees or Litigation Expenses, the Parties shall submit the dispute to Judge Layn Phillips for mediation, and if unsuccessful, submit the dispute to the Court for binding resolution.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of February 8, 2016.

**BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP**

**PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP**

By: _____
Max W. Berger
Salvatore J. Graziano
David Wales
1251 Avenue of the Americas
New York, NY 10020
Tel: 212-554-1400
Fax: 212-554-1444

By: _____
Theodore V. Wells, Jr.
Brad S. Karp
Daniel J. Kramer
Jaren Janghorbani
1285 Avenue of the Americas
New York, NY 10019
Tel: 212-373-3000
Fax: 212-757-3990

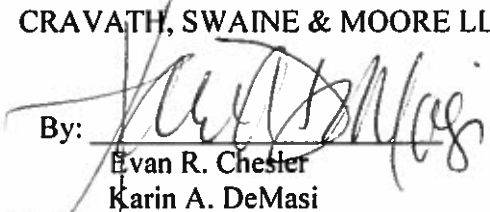
and

and

**BROWER PIVEN
A PROFESSIONAL CORPORATION**

CRAVATH, SWAINE & MOORE LLP

By: _____
David A.P. Brower
475 Park Avenue South, 33rd Floor
New York, NY 10016
Tel: 212-501-9000
Fax: 212-501-0300

By:  _____
Evan R. Chesler
Karin A. DeMasi
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Tel: 212-474-1000
Fax: 212-474-3700

and

and

MILBERG LLP

By: 

Robert A. Wallner

One Pennsylvania Plaza
New York, NY 10119
Tel: 212-594-5300
Fax: 212-868-1229

HUGHES HUBBARD & REED LLP

By: _____

Charles W. Cohen
James C. Fitzpatrick

One Battery Park Plaza
New York, NY 10004-1482
Tel: 212-837-6000
Fax: 212-422-4726

and

Counsel for Merck and Dr. Alise S. Reicin

STULL, STULL & BRODY

By: _____

Jules Brody
Mark Levine

6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

Co-Lead Counsel for Lead Plaintiffs and the Class

By: _____

Michael J. Holston

Executive Vice President & General
Counsel
Merck & Co., Inc.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

Counsel for Merck

CARELLA, BYRNE, CECCHI, OLSTEIN,
BRODY & AGNELLO, PC

SCHULTE, ROTH & ZABEL LLP

By: _____

James E. Cecchi

5 Becker Farm Road
Roseland, NJ 07068
Tel: 973-994-1700
Fax: 973-994-1744

Liaison Counsel for Lead Plaintiffs and the Class

By: _____

Martin L. Perschetz
William H. Gussman, Jr.
Cara David

919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

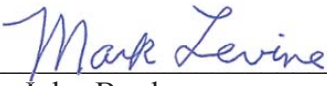
Counsel for Defendant Edward M. Scolnick

MILBERG LLP

By: _____
Robert A. Wallner
One Pennsylvania Plaza
New York, NY 10119
Tel: 212-594-5300
Fax: 212-868-1229

and

STULL, STULL & BRODY

By:  _____
Jules Brody
Mark Levine
6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

Co-Lead Counsel for Lead Plaintiffs and the Class

CARELLA, BYRNE, CECCHI, OLSTEIN,
BRODY & AGNELLO, PC

By: _____
James E. Cecchi
5 Becker Farm Road
Roseland, NJ 07068
Tel: 973-994-1700
Fax: 973-994-1744

Liaison Counsel for Lead Plaintiffs and the Class

HUGHES HUBBARD & REED LLP

By: _____
Charles W. Cohen
James C. Fitzpatrick
One Battery Park Plaza
New York, NY 10004-1482
Tel: 212-837-6000
Fax: 212-422-4726

Counsel for Merck and Dr. Alise S. Reicin

By: _____
Michael J. Holston

Executive Vice President & General
Counsel
Merck & Co., Inc.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

Counsel for Merck

SCHULTE, ROTH & ZABEL LLP

By: _____
Martin L. Perschetz
William H. Gussman, Jr.
Cara David
919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

Counsel for Defendant Edward M. Scolnick

MILBERG LLP

By: _____
Robert A. Wallner
One Pennsylvania Plaza
New York, NY 10119
Tel: 212-594-5300
Fax: 212-868-1229


and

STULL, STULL & BRODY

By: _____
Jules Brody
Mark Levine
6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

Co-Lead Counsel for Lead Plaintiffs and the Class

CARELLA, BYRNE, CECCHI, OLSTEIN,
BRODY & AGNELLO, PC

By:  _____
James E. Cecchi
5 Becker Farm Road
Roseland, NJ 07068
Tel: 973-994-1700
Fax: 973-994-1744

Liaison Counsel for Lead Plaintiffs and the Class

HUGHES HUBBARD & REED LLP

By: _____
Charles W. Cohen
James C. Fitzpatrick
One Battery Park Plaza
New York, NY 10004-1482
Tel: 212-837-6000
Fax: 212-422-4726

Counsel for Merck and Dr. Alise S. Reicin

By: _____
Michael J. Holston

Executive Vice President & General
Counsel
Merck & Co., Inc.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

Counsel for Merck

SCHULTE, ROTH & ZABEL LLP

By: _____
Martin L. Perschetz
William H. Gussman, Jr.
Cara David
919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

Counsel for Defendant Edward M. Scolnick

MILBERG LLP

By: _____
Robert A. Wallner
One Pennsylvania Plaza
New York, NY 10119
Tel: 212-594-5300
Fax: 212-868-1229

and

STULL, STULL & BRODY

By: _____
Jules Brody
Mark Levine
6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

Co-Lead Counsel for Lead Plaintiffs and the Class

CARELLA, BYRNE, CECCHI, OLSTEIN,
BRODY & AGNELLO, PC

By: _____
James E. Cecchi
5 Becker Farm Road
Roseland, NJ 07068
Tel: 973-994-1700
Fax: 973-994-1744

Liaison Counsel for Lead Plaintiffs and the Class

HUGHES HUBBARD & REED LLP

By: Charles W. Cohen
Charles W. Cohen
James C. Fitzpatrick
One Battery Park Plaza
New York, NY 10004-1482
Tel: 212-837-6000
Fax: 212-422-4726

Counsel for Merck and Dr. Alise S. Reicin

By: _____
Michael J. Holston

Executive Vice President & General
Counsel
Merck & Co., Inc.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

Counsel for Merck

SCHULTE, ROTH & ZABEL LLP

By: _____
Martin L. Perschetz
William H. Gussman, Jr.
Cara David
919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

Counsel for Defendant Edward M. Scolnick

STULL, STULL & BRODY

By: _____

Jules Brody
Mark Levine
6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

Co-Lead Counsel for Lead Plaintiffs and the Class

CARELLA, BYRNE, CECCHI, OLSTEIN,
BRODY & AGNELLO, PC

By: _____

James E. Cecchi
5 Becker Farm Road
Roseland, NJ 07068
Tel: 973-994-1700
Fax: 973-994-1744

Liaison Counsel for Lead Plaintiffs and the Class

DECOTIIS, FITZPATRICK & COLE, LLP

By: _____

Alfred DeCotiis
Glenpointe Centre West
500 Frank W. Burr Boulevard
Teaneck, NJ 07666
Tel: 201-928-1100

Additional Liaison Counsel for Lead Plaintiffs and the Class

By: 
Michael J. Holston

Executive Vice President & General Counsel
Merck & Co., Inc.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

Counsel for Merck Sharp & Dohme Corp., formerly known as Defendant Merck & Co., Inc.

SCHULTE, ROTH & ZABEL LLP

By: _____

Martin L. Perschetz
William H. Gussman, Jr.
Cara David
919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

Counsel for Defendant Edward M. Scolnick

MILBERG LLP

By: _____
Robert A. Wallner
One Pennsylvania Plaza
New York, NY 10119
Tel: 212-594-5300
Fax: 212-868-1229

and

STULL, STULL & BRODY

By: _____
Jules Brody
Mark Levine
6 East 45th Street
New York, NY 10017
Tel: 212-687-7230
Fax: 212-490-2022

Co-Lead Counsel for Lead Plaintiffs and the Class

CARELLA, BYRNE, CECCHI, OLSTEIN,
BRODY & AGNELLO, PC

By: _____
James E. Cecchi
5 Becker Farm Road
Roseland, NJ 07068
Tel: 973-994-1700
Fax: 973-994-1744

Liaison Counsel for Lead Plaintiffs and the Class

HUGHES HUBBARD & REED LLP

By: _____
Charles W. Cohen
James C. Fitzpatrick
One Battery Park Plaza
New York, NY 10004-1482
Tel: 212-837-6000
Fax: 212-422-4726


Counsel for Merck and Dr. Alise S. Reicin

By: _____
Michael J. Holston

Executive Vice President & General
Counsel
Merck & Co., Inc.
2000 Galloping Hill Road
Kenilworth, NJ 07033
Tel: 908-740-4000
Fax: 908-423-1987

Counsel for Merck

SCHULTE, ROTH & ZABEL LLP

By:  _____
Martin L. Perschetz
William H. Gussman, Jr.
Cara David
919 Third Avenue
New York, NY 10022
Tel: 212-756-2000
Fax: 212-593-5955

Counsel for Defendant Edward M. Scolnick

DECOTIIS, FITZPATRICK & COLE, LLP

By: Alfred C. DeCotiis

Alfred DeCotiis
Glenpointe Centre West
500 Frank W. Burr Boulevard
Teaneck, NJ 07666
Tel: 201-928-1100

*Additional Liaison Counsel for Lead Plaintiffs
and the Class*

BRICKFIELD & DONAHUE

By: Paul Brickfield

Paul Brickfield
70 Grand Avenue, #100
River Edge, NJ 07661
Tel: 201-488-7707
Fax: 201-488-9559

*Additional Liaison Counsel for Lead Plaintiffs
and the Class*

#947822

APPENDIX 1

Requests for Exclusion Received in Connection with Certified Class Notice

- | | | | |
|----|---|-----|---|
| 1. | Ellen A. Abrahamson
Glenview, IL | 7. | AFA Sjukförsäkringsaktiebolag
Stockholm, Sweden |
| 2. | Herman Abrams (Dec'd)
by Judy Hockensos
Newton, NJ | 8. | AFA Trygghetsförsäkringsaktiebolag
Stockholm, Sweden |
| 3. | Frederick Ackermann
Denton, TX | 9. | Alecta Pensionsförsäkring,
Ömsesidigt
Stockholm, Sweden |
| 4. | Melvin L. Adams
Federalsburg, MD | 10. | Algoma Moneybags Investment
Club
Algoma, WI |
| 5. | AEGON Investment Management
B.V. acting jointly with AEGON
Custody B.V.
's-Gravenhage, The Netherlands | 11. | Emilenan P. Allen
El Paso, TX |
| 6. | AFA Livförsäkringsaktiebolag
Stockholm, Sweden | 12. | Jeanne B. Allman
Tampa, FL |

13. Dina Brudenell Altman
DBA Dina Brudenell, MD
Niwot, CO
14. AMF Pension Fondförvaltning AB,
now known as AMF Fonder AB
Stockholm, Sweden
15. Donald John Andersen
El Dorado Spg, MO
16. Patricia Andres
Bayside, NY
17. Arbetsmarknadsförsäkringar
Pensionsförsäkringsaktiebolag,
now known as AMF
Pensionsförsäkring AB
Stockholm, Sweden
18. William L. Arnold
Gahanna, OH
19. Anna H. Ashby
Churchville, VA
20. Aspen Balanced Portfolio
Denver, CO
21. Marion I. Bachelier
Penn Valley, CA
22. Erma Ballard
Champaign, IL
23. Banca Finnat Euramerica S.p.A.
Rome, Italy
24. Banque Neuflyze OBC and
its subsidiaries
Neuflyze OBC Investissements,
Neuflyze Private Assets and
Neuflyze Vie
Paris, France
25. Mary Helen Bass
Mary Helen Bass Revocable Trust
Mount Juliet, TN
26. Bob S. Beck
Janet L. Beck
Beck Family Trust dated
10/10/2000
San Diego, CA

- | | |
|--|---|
| 27. William J. Belcher
William J. Belcher IRA
Princeton, WV | 34. Agustin B. Bigornia
Mildren G. Bigornia
Palm Bay, FL |
| 28. Edmond F. Belz
Arlene L. Belz
San Antonio, TX | 35. [Request for exclusion rescinded] |
| 29. Willeen Tretheway, Personal
Representative
Estate of Hugh C. Benedict
Madison, WI | 36. Frances S. Bishop
Hatfield, PA |
| 30. Louella F. Benson
Alexandria, VA | 37. Black Oak Investment Club
Notre Dame, IN |
| 31. George A. Benton
Baltimore, MD | 38. Richard E. Blankenship Estate
by Albert Insel, Trustee
Edgewood, WA |
| 32. William G. Bertram
Barrie, Ontario, Canada | 39. John William Blyth
Jacqueline K. Blyth
Windsor, CO |
| 33. Charles K. Beyer
Wellesley, MA | 40. Paul Boisvert
Charny, Quebec, Canada |

- | | |
|---|---|
| <p>41. Mary G. Bolton
Sammamish, WA</p> | <p>48. Wilbur Alvan Brittle
Trynie S. Brittle
Silver Spring, MD</p> |
| <p>42. Gertrude Bonnett-Smith
Gertrude Bonnett Tr UA 12/31/98
Gertrude Bonnett Trust
Lynn Haven, FL</p> | <p>49. Philomene A. Brizzi
Fort Lee, NJ</p> |
| <p>43. Anthony F. Bordogna, Jr.
Saipin Bordogna
Shalimar, FL</p> | <p>50. James N. Brooks
James N. Brooks IRA
Bartlesville, OK</p> |
| <p>44. Kenneth E. Boulware
Mary Ellen Boulware
Waupaca, WI</p> | <p>51. June Constance Brooks (Dec'd)
June Constance Brooks Rev
Intervivos Trust DTD 7/7/98
by James N. Brooks, Successor
Trustee
Bartlesville, OK</p> |
| <p>45. John Lee Bowers
Donna Maria Bowers
Durham, NC</p> | <p>52. Betty Ann Brown
Bettendorf, IA</p> |
| <p>46. Priscilla T. Breton
Laconia, NH</p> | <p>53. Thomas J. Brown
Judith J. Brown
Sun City, AZ</p> |
| <p>47. Joseph B. Brewer
Audrey M. Brewer
St. Louis, MO</p> | <p>54. John Browning
East Windsor, NJ</p> |

55. Virginia L. Buckley
Jack W. Buckley
Tallahassee, FL
56. James R. Bunten
Dorothy L. Bunten
Rantoul, IL
57. Margret Bürmann-de Jong
Hoofddorp, The Netherlands
58. Connie D. Burns
Provo, UT
59. Lynda S. Busdeker
Bowling Green, OH
60. William Darrell Bushman
Huntsville, TX
61. Butlerville Ladies Investment and
Stock Club
Blanchester, OH
62. Mark Caccavo
Quakertown, PA
63. Robert R. Calvosa
Annandale, NJ
64. Bartholomew Campanella
Virginia Campanella (Dec'd)
by Bartholomew Campanella
Paramus, NJ
65. Mary Esther Candee
Sunnyvale, CA
66. James W. Carey
Seaford, DE
67. Joyce Carleton
West Hartford, CT
68. Alan H. Carlson
Alan H. Carlson Trust
Highland, IN

69. Nyla K. Carney
Knoxville, TN
70. George W. Carter
George W. Carter Trust
Barbara J. Carter
Barbara J. Carter Trust
Tulsa, OK
71. Stanley J. Caylor, Trustee
Glueckler Family Trust
Cape Coral, FL
72. CC Sales Corp.
Stanton, TX
73. Richard John Cegelski
Ventura, CA
74. George Charbonneau
Loretta Charbonneau
Yardville, NJ
75. Ling-Fai Cheung
Memphis, TN
76. Katherine Walker Childs, Trustee
The Childs Family Trust
UA dtd 6/23/86
Kirkland, WA
77. Kathryn K. Chizmar
Leesburg, FL
78. Mooi Koi Chua
New York, NY
79. Jianhua Chuo
Astoria, NY
80. Isabel S. Cinnamon
Aurora, CO
81. Marion S. Clarkson
Cedar Hill, TX
82. Burton Clemens
by Nancy Clemens
Bristol, IN

83. Dale C. Cochran
Nancy L. Cochran
Milton, PA
84. Hester M. Cochran Revocable Trust
UA 3-29-91
by Susan Cochran Krieg,
Successor Trustee
Tucson, AZ
85. Eugenia E. Coffey
James K. Coffey (Dec'd)
by Eugenia E. Coffey
New Rochelle, NY
86. Patricia A. Coffey
Odessa, MO
87. Cynthia Collins-Sonnefeld
Royersford, PA
88. Clarice Colvin
Dillon, MT
89. Henry Marvin Connolly
Charlotte, NC
90. Lawrence E. Cook
Craig, CO
91. Mary Ann C. Cordone
Lithia, FL
92. David H. Covey
Yorba Linda, CA
93. Neil P. Cox
Moscow, ID
94. Rex B. Cox
Madison, NC
95. Margaret Caroline Cullum
Memphis, TN
96. Harriet C. Curry
Ventura, CA

- | | |
|--|--|
| <p>97. Hongyue Dai
Chestnut Hill, MA</p> | <p>104. James A. Diltz
Betty J. Diltz
Knoxville, TN</p> |
| <p>98. Danske Invest Management A/S
Kgs. Lyngby, Denmark</p> | <p>105. Donna Dipasquale
Las Vegas, NV</p> |
| <p>99. Jaime E. Davila and Ann L. Davila,
Trustees, or their successors in
trust, under the Jaime and Ann
Davila Living Trust, DTD 10/3/02
Milwaukee, WI</p> | <p>106. Louis V. Donato
Medford, NJ</p> |
| <p>100. Deka International S.A. Luxemburg
Luxembourg</p> | <p>107. Theresa E. Dorsey
Pittsburgh, PA</p> |
| <p>101. Deka Investment GmbH
Frankfurt, Germany</p> | <p>108. Edith P. Drost, Executrix
Estate of Ida E. Drost
Stratford, CT</p> |
| <p>102. Burton H. Dietz
Raleigh, NC</p> | <p>109. Joanne C. Duncan
Ravenna, OH</p> |
| <p>103. James J. DiFilipantonio
Pittsgrove, NJ</p> | <p>110. Robert E. Duvall
Springfield, MO</p> |

111. Nancy A. Eckard
Cogan Station, PA

112. Eugene I. Edie
Minneapolis, MN

113. Donald E. Edwards
Shirley A. Edwards
Canton, IL

114. Douglas W. Eibert
Donna W. Eibert
Dighton, KS

115. Rex L. Eikum
Jacqueline M. Eikum
Howard, OH

116. Barbara Ann Eckhardt
Barbara Eckhardt IRA
Oklahoma City, OK

117. Barbara P. Elkins
Oakland, CA

118. Julieto P. Eltanal
Marlyn S. Eltanal

Marlyn Sy Eltanal
Rossana Sy Eltanal
Unif. Gift Min Act. AZ

Marlyn Sy Eltanal
Riva Sy Eltanal
Unif. Gift Min Act. AZ

Ronald Sy Eltanal

Ryan Sy Eltanal

Scottsdale, AZ

119. Joan M. Erickson
Willoughby, OH

120. Erste-Sparinvest
Kapitalanlagegesellschaft m.b.H.
Vienna, Austria

121. Imogene M. Erwin
Connie M. Erwin
Cape Coral, FL

122. Jeanne B. Espinola
Urbana, IL

123. Diane Favoriti
Rahway, NJ
124. Dolores Favoriti
Rahway, NJ
125. Craig Filippelli
Saddle Brook, NJ
126. Dorothy L. Fillingham
Dorothy L. Fillingham, Trustee
Dorothy L. Fillingham Trust UA 7-
23-93
Leesburg, FL
127. Karen L. Fisher
Luray, VA
128. Marion Elizabeth Fisher
Sydney, Australia
129. Frances Fittipaldi
Frank J. Fittipaldi (Dec'd)
by Frances Fittipaldi
Mt. Laurel, NJ
130. Florence A. FitzGerald
Pepper Pike, OH
131. Donna C. Fitzpatrick
Washington, IN
132. Michael J. Fitzpatrick
Earlysville, VA
133. Johnny L. Fletcher
Judy M. Fletcher
Concord, NC
134. Eleanor R. Flowers
Hamden, CT
135. David Ford
Hayling Island, England
136. Judith F. Ford
Chattanooga, TN

137. Daniel W. Forshee
Everett, WA
138. Foundation Insurance (Capital
Redemptions) Limited
Moulsoe, England
139. John G. Fowler
Frankfort, IL
140. Ramon Francisco
Gloria Francisco
Auckland, New Zealand
141. Sandra A. Gaines
Henrietta, TX
142. David A. Galloway
Rosemarie E. Galloway
Philadelphia, PA
143. Rodney Cecil Gardner
Bristol, England
144. Patricia A. Gawarecki
Lansdale, PA
145. Esther Geller
Albuquerque, NM
146. Genesis Group
Addison, IL
147. Robert J. Gentner
Barbara J. Gentner
Allen Park, MI
148. Donald W. George
Elizabeth J. George
Dunlap, IL
149. James Gerardi
Rocky Point, NY and
N. Ft. Myers, FL
150. Melvin H. Getzoff
Mount Laurel, NJ

151. GIC Private Limited
Singapore
152. Carole L. Gmeindl
Carole L. Gmeindl - Traditional
IRA
Chagrin Falls, OH
153. Ellen M. Goldsmith
Boca Raton, FL
154. Beverley C. Gomez
Donald Gomez (Dec'd)
by Beverley C. Gomez
Sacramento, CA
155. Mary E. Gourlie
Mary Esther, FL
156. Valerie D. Greenstein
Roseville, MN
157. Sarah L. Gregg
Sarah L. Gregg TR UA 021397
Sarah L. Gregg Trust
Gainesville, FL
158. LaVerne M. Gregory
Batesville, AR
159. Antoinette M. Gretler
Tustin, CA
160. Helen J. Grinnell
Broomfield, CO
161. Ronald W. Grosso
Crawford, NJ
162. Constance M. Gryczko Trust
Constance M. Gryczko TTEE
U/A DTD 11/20/01
Haslett, MI
163. Frank M. Gunby, Jr.
Winchester, MA
164. Pauline S. Hall
Trenton, NJ

165. Dorothy W. Hamil
Ridgefield, CT
166. Vernon J. Hansen
Manitowoc, WI
167. Linda B. Harding
Swoyersville, PA
168. Johannes F. Harmsen
Johannes F. Harmsen IRA Rollover
Zoetermeer, The Netherlands
169. Joseph C. Harper
Beverly Hills, FL
170. Beatrice Mary Latham and
Mary Patricia Chapman, Personal
Representatives of
Dr. Robert Francis Enright
Harrington (Dec'd)
c/o Joseph A. Jones & Co.
Solicitors
Lancaster, England
171. Jerome R. Harris
Laguna Woods, CA
172. Victor G. Hart
Stuart, FL
173. Donald E. Hattin
Bloomington, IN
174. Edith T. Haygood
Albany, GA
175. Patricia A. Hefner
Fairborn, OH
176. Alan Hennes
Schertz, TX
177. Lucy Ann Hicks
Cape Carteret, NC
178. Louise M. Hill
Lancaster, PA

179. Robert Himmelmann
Surprise, AZ
180. Conard W. Hoak
Luray, VA
181. Esther Hoffman Living Trust
by Patrice Rogers
Smithville, OK
182. Rolf Hofmann
Ettlingen, Germany
183. Darlene M. Holben
Highlands Ranch, CO
184. Darlene M. Holben, Executor
Estate of Harlan H. Holben
Highlands Ranch, CO
185. Annette B. Holmes
Wendell A. Holmes (Dec'd),
by Annette B. Holmes
Dixon, IL
186. Regina B. Holmes
Philadelphia, PA
187. Honeywell International Inc.
Defined Contribution Plans
Master Savings Trust
Morristown, NJ
188. Honeywell International Inc.
Master Retirement Trust
Morristown, NJ
189. Michael Hori
Auburn, WA
190. Eloise J. Horn
Bellevue, OH
191. Mary H. Hornbuckle
John W. Hornbuckle
Belleair Beach, FL
192. Benjamin F. Hotchkiss II
June A. Hotchkiss (Dec'd)
by Benjamin F. Hotchkiss II
Jefferson, MD

193. Mallory K. Hinkley
Sliedrecht, The Netherlands
194. Craig W. Hunter
Hillsborough, NJ
195. John Hurley
Pamela Hurley
Eagle Point, OR
196. Penelope W. Illingworth
Rochester, NY
197. INTECH U.S. Core Fund
Denver, CO
198. INTECH US Enhanced Plus Fund
LLC
Denver, CO
199. INTECH US Large Cap Growth
Fund LLC
Denver, CO
200. Alice Pierson Irvin
Albuquerque, NM
201. Fred Ivans, Sr.
Boynton Beach, FL
202. Richard A. Jacobs
Marieta A. Jacobs
Ocean Pines, MD
203. Nancy L. Jacobson
Northglenn, CO
204. Arnold James
Vancouver, WA
205. Janus Adviser Balanced Fund
Denver, CO
206. Janus Adviser INTECH Risk-
Managed Core Fund LLC
Denver, CO

- | | |
|---|--|
| <p>207. Janus Adviser Research Core Fund
Denver, CO</p> | <p>214. JCF US Research Fund
Denver, CO</p> |
| <p>208. Janus Balanced Fund
Denver, CO</p> | <p>215. Doris J. Jensen
Beaverton, OR</p> |
| <p>209. Janus Global Life Sciences Fund
Denver, CO</p> | <p>216. John Ella Johnson
Englewood, CO</p> |
| <p>210. Janus Research Core Fund
Denver, CO</p> | <p>217. Joyce C. Johnson
Darlene Johnson
Wanamingo, MN</p> |
| <p>211. JCF Global Life Sciences Fund
Denver, CO</p> | <p>218. Paul C. Johnson
Kiyoko Johnson
Placerville, CA</p> |
| <p>212. JCF INTECH US Risk-Managed
Core Fund
Denver, CO</p> | <p>219. Robert Johnson
Guardian Dorothy M. Diller
Williamsport, PA</p> |
| <p>213. JCF US Balanced Fund
Denver, CO</p> | <p>220. Joyce C. Jones
Joyce C. Jones Rev. Trust
U/A DTD March 2, 1993
George F. Jones (Dec'd)
by Joyce C. Jones
Baltimore, MD</p> |

221. Mary Jonic
Fairview Park, OH
222. Jean Jordan
San Antonio, TX
223. James R. Justin
Frances E. Justin
Clarks Summit, PA
224. Richard H. Kamimura
Marilyn Y. H. Kamimura
Whittier, CA
225. Nile Kamp
Woodsfield, OH
226. Sharon V. Kamphaus
James F. Kamphaus
Everett, WA
227. The K-B Investment Club
A Partnership
Altoona, PA
228. KBC Asset Management NV
Brussels, Belgium
229. Darrell D. Keese
Brady, TX
230. Marvin R. Kelchner
Nancy L. Kelchner
Bloomsburg, PA
231. Kelford Baptist Church
Kelford, NC
232. Aileen W. Kelly
Keswick, VA
233. Millard M. Kent IRA
by Millard M. Kent
Midland, MI
234. Millard M. Kent - Trust UA DTD
1/6/00
by Millard M. Kent
Midland, MI

235. Paul Kent
Oshawa, Ontario, Canada

242. Lowell H. Knight
Robins, IA

236. James R. Kibelstis
Lisa G. Kibelstis
Sicklerville, NJ

243. Corinne E. Kohler
Dewey, IL

237. Thomas E. Kienzle
Debra L. Kienzle
Bartlett, TN

244. Kollektivavtalsstiftelsen
Trygghetsfonden TSL
Stockholm, Sweden

238. Robert E. Kimm
Marcellus, NY

245. Jacob Kratt, Jr.
Joyce C. Kratt
Spokane, WA

239. Ruth F. Kivitz
Springfield, PA

246. Margaret L. Krueger
Dongola, IL

240. Wilbur E. Kline
Marian A. Kline
Whitehall, PA

247. Kuwait Investment Authority and
its London office, the Kuwait
Investment Office, acting as
agent for the Government of the
State of Kuwait in relation to the
Future Generation Fund and the
Minister of Finance Fund
Safat, Kuwait

241. Katherine L. Knepp
Dadeville, AL

248. Henry W. Kuzminski
Esther E. Kuzminski
Ephrata, PA

249. Barrie David Lacey
Hoddesdon, England
250. Landesbank Berlin Investment
GmbH
Berlin, Germany
251. Walter Langhart
San Jose, CA
252. Susan D. Lewis LaVoe
Oriskany, NY
253. Betty A. Learned
Norton, MA
254. Betty A. Learned, Cust.
Autumn J. Learned
Norton, MA
255. Lorraine Leavell
Houston, TX
256. Sidney S. Lechter
Maxie Ellen Lechter
Scottsdale, AZ
257. Estate of Janet H. Lengeman
by Alan Lengeman, Executor
Milford, MI
258. George Leone, Trustee
U/A DTD 5/15/1996
George Leone Revocable Living
Trust
Port Orange, FL
259. George Leone IRA
Port Orange, FL
260. M. Judith Leone IRA
Port Orange, FL
261. Estate of Bernard D. Levine
by Milretta Stroheim
Cincinnati, OH
262. Margaret J. Lewis
Delwyn L. Lewis (Dec'd)
by Margaret J. Lewis
Abilene, TX

263. Mildred L. Lewis
Troy, OH
264. Joey Liu
Newbury Park, CA
265. Margene West Lloyd
Houston, TX
266. Maria Suzanne LoBianco
Lutherville, MD

Estate of Alice Louise Basile
Bel Air, MD
267. Grant G. Long
Jane B. Long
Northumberland, PA
268. Lord Abbett Affiliated Fund, Inc.
Jersey City, NJ
269. Lord Abbett Bond-Debenture Fund,
Inc.
Jersey City, NJ
270. Lord Abbett Global Fund, Inc. -
Lord Abbett Global Allocation
Fund as successor in interest to
Lord Abbett Global Fund, Inc. -
Lord Abbett Global Equity Fund
Jersey City, NJ
271. Lord Abbett Research Fund, Inc. -
Lord Abbett Classic Stock Fund
FKA - Lord Abbett Research
Fund, Inc. - Lord Abbett Large-
Cap Core Fund FKA - Lord
Abbett Research Fund, Inc.
Large Cap Series
Jersey City, NJ
272. Lord Abbett Securities Trust - Lord
Abbett Fundamental Equity Fund
(FKA Lord Abbett Securities
Trust - Lord Abbett All Value
Fund) as successor in interest to
Lord Abbett Securities Trust -
All Value Fund
Jersey City, NJ
273. Lord Abbett Securities Trust -
Growth Leaders Fund
Jersey City, NJ
274. Lord Abbett Securities Trust -
Growth Leaders Fund as
successor in interest to Lord
Abbett Stock Appreciation Fund
FKA Lord Abbett Large Cap
Growth Fund
Jersey City, NJ
275. Lord Abbett Securities Trust - Lord
Abbett Fundamental Equity Fund
as successor in interest to Lord
Abbett Securities Trust - Large
Cap Value Fund
Jersey City, NJ

- | | |
|--|---|
| <p>276. Lord Abbett Series Fund, Inc. -
Fundamental Equity Portfolio
FKA Lord Abbett Series Fund,
Inc. - All Value Portfolio
Jersey City, NJ</p> | <p>283. Russell E. Madsen, Jr.
Mary Lou Madsen
Gaithersburg, MD</p> |
| <p>277. Lord Abbett Series Fund, Inc. -
Growth and Income Portfolio
Jersey City, NJ</p> | <p>284. Suthep Mahautmr, Cust.
Jenvara J. Mahautmr
Unif Gift Min Act TN
Bartlett, TN</p> |
| <p>278. Myrna J. Luke
Anderson, IN</p> | <p>285. Suthep Mahautmr, Cust.
Kontip Connie Mahautmr
Unif Gift Min Act TN
Bartlett, TN</p> |
| <p>279. Masahiro Machida
Kanagawa, Japan</p> | <p>286. Suthep Mahautmr, Cust.
Panrapee J. Mahautmr
Unif Gift Min Act TN
Bartlett, TN</p> |
| <p>280. Edith Mackler
Wynnewood, PA</p> | <p>287. Suthep Mahautmr, Cust.
Penden Patti Mahautmr
Unif Gift Min Act TN
Bartlett, TN</p> |
| <p>281. John MacNeill
Niagara-on-the-Lake, Ontario,
Canada</p> | <p>288. Susan Manchester IRA
Brenham, TX</p> |
| <p>282. Albert J. Madrick (Dec'd)
Anne Marie Madrick (Dec'd)
by John Madrick, Successor
Trustee
Yorba Linda, CA</p> | <p>289. Daniel J. Manning
Jupiter, FL</p> |

290. Andrew F. Markus and Bernadine
P. Markus Rev LG TR UAD
4/10/96
Aviston, IL
291. Uwe F. Mayer
Jennifer A. Souders
Encinitas, CA
292. Anne B. Mayo
Bronx, NY
293. Catherine Mayo TTE
U/A DTD 5/30/12
Catherine Mayo REV Trust
Columbia, MO
294. Anne McCaw
Van L. McCaw (Dec'd)
by Anne McCaw
Butler, PA
295. Betty L. McCubbin
Hagerstown, MD
296. Willis L. McCuistion
Fran McCuistion
Tucson, AZ
297. Alice McElwee
El Paso, TX
298. John McEvoy
John J. McEvoy, Jr.
John J. McEvoy, Jr. IRA
Riverside, CT
299. Kenneth L. McFate
Olathe, KS
300. Lucille McHugh
James A. McHugh (Dec'd)
by Lucille McHugh
Lansdale, PA
301. Onari McKelvey
Randy McKelvey
Paragould, AR
302. Violet Finholt McKenzie
Woodbury, MN
303. William E. McKinzie, Jr. Tr.
Rosemary E. McKinzie Tr.
William E. McKinzie, Jr. and
Rosemary E. McKinzie Tr. UA
06 01 90
Sedalia, MO

304. Nancy M. McNear
Peoria Heights, IL
305. Virginia Mackenzie McNear
Peoria Heights, IL
306. James E. McWilliams
Donna L. McWilliams
Wichita Falls, TX
307. Paul F. Mehuys
Moline, IL
308. Walter A. Meller
Abilene, TX
309. Robert D. Mengel
Mary Beth Mengel
Springdale, PA
310. Eric S. Merrifield
Katherine R. Merrifield
Seattle, WA
311. Jean Mertinooke, Trustee
Jean Mertinooke & Andrew J.
Mertinooke Trust UA 09-23-92
Kensington, NH
312. Jeanne H. Metzger
Everett, WA
313. Metzler Investment GmbH
Frankfurt, Germany
314. Cecil C. Midkiff
Ft. Myers, FL
315. Mary S. Midkiff
Mary S. Midkiff Trust
Mary S. Midkiff TTEE UA DTD
Ft. Myers, FL
316. Thomas E. C. Mees
Canandaigua, NY
317. Juanita L. Miller
Stuttgart, AR

318. Peggy A. Mobberley, individually
and as Trustee of WR & Winona
Hackbarth Grantor Living Trust
Boise, ID
- Pamela K. MacGuffie, individually
and as Trustee of WR & Winona
Hackbarth Grantor Living Trust
Orofino, ID
- WR & Winona Hackbarth Grantor
Living Trust
Boise, ID
- 319 Sam Amato Trust
by Sharon Monson, Former
Trustee
Greeley, CO
320. William F. Mooney
William F. Mooney Fidelity
Rollover Account
Haverhill, MA
321. John F. Morehead
Jacqueline Morehead (Dec'd)
by John F. Morehead
Warrensburg, MO
322. Edward A. Morton
Linda A. Morton
Naples, FL
323. Estate of Francis G. Rockwell
by Carol Moulton
Rio Rancho, NM
324. Charles Movalli
Gloucester, MA
325. Muff Family Trust
Honolulu, HI
326. Lelia Jane Murek, Trustee
Lelia Jane Murek Trust
Arlington, VA
327. Catherine F. Nagareda
El Cerrito, CA
328. James F. Naugle
Cottage Grove, OR
329. Koy L. Neeley (Dec'd)
by Kenneth Neeley
Amarillo, TX
330. Eugene R. Newberry
Oak Park, IL

331. Ming Kee Ng
Northbrook, IL
332. Tong Pang Ng
Johor Bahru, Malaysia
333. Donald A. Nickel
Harriet E. Nickel
Wild Rose, WI and Lakeland, FL
334. Bente Nielsen
Copenhagen, Denmark
335. Peggy S. Nieschlag Trust and
Henry J. Nieschlag Trust
by Peggy S. Nieschlag, Trustee
Metamora, IL
336. Joanne C. Noble
Vincent A. Noble (Dec'd)
by Joanne C. Noble
Mount Union, PA
337. Ted W. Noland
Fort Meade, FL
338. Norges Bank
Oslo, Norway
339. Nuveen Dividend Value Fund
(formerly known as Nuveen
Equity Income Fund, which in
turn was formerly known as First
American Equity Income Fund)
Chicago, IL
340. Nuveen Dividend Value Fund as
successor in interest to Nuveen
Large Cap Value Fund (formerly
known as First American Large
Cap Value Fund)
Chicago, IL
341. Eileen O'Brien
Homer Glen, IL
342. Arshag Ohanian
Alice Ohanian
Wenham, MA
343. Oil Investment Corporation Ltd. &
Oil Casualty Investment
Corporation Ltd.
Hamilton, Bermuda
344. Rosemary Onderko
Hillsborough, NJ

345. John D. Opie Irrevocable Trust
N. Ruanne Opie, Trustee
Christopher P. Opie, Trustee (by
N. Ruanne Opie)
Thomas L. Opie, Trustee (by
N. Ruanne Opie)
Timothy J. Opie, Trustee (by
N. Ruanne Opie)
Birmingham, MI
346. Oppenheim
Kapitalanlagegesellschaft mbH
Cologne, Germany
347. Jack O'Shea
Clonmel, County Tipperary, Ireland
348. Gilbert H. Oswald
Thayne, WY
349. Brian R. Pabst
Baldwin, MD
350. Robert L. Pabst
Baldwin, MD
351. Evelyn Page (Dec'd)
by Madeleine Donaldson
Philadelphia, PA
352. Rita Pagenkopf
Flushing, NY
353. John R. Pankovich, Jr.
Collinsville, VA
354. Virginia R. Paraiso
Antonio Paraiso (Dec'd)
by Virginia R. Paraiso
and related Merrill Lynch IRA
Richmond, IN
355. Jayne L. Parks
Jayne L. Parks IRA
Clemmons, NC
356. H.W. Parlour
S.F. Parlour
Great Glen, Leicester, England
357. Marilyn L. Parsons
Portland, OR

358. Edwin H. Paulus
Nazareth, PA
359. Penn View Investment Club
Hilltown, PA
360. Lorena Penner
Millersburg, IN
361. Abbie Mason Penwell
Raleigh, NC
362. Georgann Perrotto
Philadelphia, PA
363. Elmer L. Perry, Jr.
Augusta, GA
364. Margaret M. Perry
Middletown, MD
365. Mary A. Perry
Mountain View, MO
366. Pioneer Investment Management
Ltd.
Dublin, Ireland
367. Pioneer Investment Management
SGRpa
Milano, Italy
368. Pioneer Investments Austria GmbH
Vienna, Austria
369. Pioneer Investments
Kapitalanlagegesellschaft mbH
Munich, Germany
370. Charles S. Pirog
Elmwood Park, NJ
371. Martin L. Ploussard
Pewaukee, WI

372. John K. Plutro
Mary I. Plutro
Fairmont, WV
373. Joanne M. Poole
Lancaster, PA
374. Lorraine M. Privat
Paul Privat (Dec'd)
by Lorraine M. Privat
Prescott, AZ
375. Bruce M. Proske, Sr.
Blairsville, GA
376. Purchasing Partners Investment
Club
Phillipsburg, KS
377. Joen L. Puz
St. Maries, ID
378. Larry Quinlan, Trustee
Larry R. Quinlan Cust.
Tyler S. Quinlan
UDR WY UNI TRF TO MIN
Billings, MT
379. Mary A. Radocha
Michael J. Radocha (Dec'd)
by Mary A. Radocha
Greenfield, WI
380. Maryanne Connor Randall
Tampa, FL
381. Susan M. Ratica
Pittsburgh, PA
382. Robert E. Ratner
Dearfield Beach, FL
383. John R. Reidenbach
Blaine, MN
384. Robert P. Reilly
Langhorne, PA
385. Cliff Reinert
Sandy Reinert
Boyertown, PA

386. Clifford F. Reiss
Joyce M. Reiss
Dodge City, KS
387. Patricia J. Reistroffer
Sioux Falls, SD
388. James M. Rice
Marjorie Anne Rice
Plantation, FL
389. Ruth A. Ridenour
Pasadena, CA
390. Robert W. Riggs
Reba L. Riggs
Beaumont, TX
391. Mildred Maxine Robertson
William F. Robertson
Fallon, NV
392. Edward L. Robinson
Peoria, AZ
393. Rowe Family Trust
by Vincent Rowe
Laguna Hills, CA
394. Roy Charitable Unitrust
by Stanley P. Gold, Trustee
Burbank, CA
395. Marjorie M. Royce
Portola Valley, CA
396. Barbara Rusinik
Wayne, NJ
397. Christine Ryals
Dean Ryals (Dec'd) Rollover IRA
by Christine Ryals
Wauwatosa, WI
398. Raymond S. Ryan
Wellington, New Zealand
399. Walter R. Sabo
Elizabeth Sabo Pauza
Short Hills, NJ

400. Anita Sabulsky
Delray Beach, FL
401. Carol Sadich
West Linn, OR
402. Ronald Salvo
Ronald Salvo Fidelity Investments
IRA Brokerage Account
Massapequa, NY
403. Dorothy D. Sands, Trustee
Dorothy D. Sands Trust UA 11-09-
1992
Los Altos, CA
404. Melinda Condon Sattler
Essex, MT
405. Jeannine M. Scates
Sugar Land, TX
406. Fred J. Schaeffler
Stacey Schaeffler
Huntingdon Valley, PA
407. William R. Schaffer
Austin, MN
408. Dolores R. Schimmel
West Allis, WI
409. Randal J. Schlater
Sidney, OH
410. Mary Ann Schleicher
Traverse City, MI
411. John Schmitz
Evelyn Schmitz
John W. & Evelyn R. Schmitz Rev
Trust U/A DTD 4/21/08
Sycamore, IL
412. Marion F. Schroeder
William F. Schroeder
San Antonio, TX
413. Richard M. Schulman
Mount Vernon, NY

414. Carrie Elizabeth Shultz
Carrie Elizabeth Watson (maiden
name)
Wilmington, NC
415. Ingeborg Schuster
Dresher, PA
416. Ursula Schuster
Dresher, PA
417. Shirley Ann Scott
Aurora, CO
418. Robert J. Sears
Belleville, MI
419. Patrick Hugh Seibold
Groves, TX
420. Doreen L. Semler
Frederick, MD
421. Charles V. Shedd (Dec'd)
by Virginia E. Shedd
Peabody, MA
422. Florence D. Shelley
New Rochelle, NY
423. William E. Shelley
New Rochelle, NY
424. Joan L. Sibson
Franklin Lakes, NJ
425. Donald L. Siegrist
Cherry Hill, NJ
426. Edwin A. Silver
Elaine B. Silver
Silver Spring, MD
427. John B. Simms
Springfield, KY

428. Sjunde AP Fonden
Stockholm, Sweden
429. Skandinaviska Enskilda Banken
AB (publ.), on behalf of:
SEB Investment Management AB;
SEB Asset Management SA; and
Gamla Livförsäkringsaktiebolaget
SEB Trygg Liv. (publ.)
Stockholm, Sweden
430. Judith W. Slykhouse
Midland, MI
431. Barbara L. Smith
Centerville, OH
432. Janet Smith
Ontario, NY
433. Mary Lynn Smith TTEE
Mary Lynn Smith Trust
U/A DTD 1/10/96
Jackson, MI
434. David Smolinski
Coleen Smolinski
Ludlow, MA
435. Sally P. Snodgrass, Trustee
U/A DTD 7/11/90
Donald Blaine Snodgrass and
Sally Patricia Snodgrass Trust
Los Osos, CA
436. Edward V. Soderland
Mt. Laurel, NJ
437. Nancy M. Solari, Trustee
Nancy M. Solari Revocable Trust
U/A DTD 7/24/98
Sebastian, FL
438. Claire W. Sollars
Foster, KY
439. Rudolf H. Stahlberg
Rudolf H. Stahlberg IRA
Novi, MI
440. Joan R. Stearns
Lakewood, WA
441. Julia P. Sterling
Nescopeck, PA

442. Stichting Pensioenfonds ABP
Heerlen, The Netherlands
443. Nina Stiglitz
Daniel Stiglitz
Louisville, KY
444. Clifford Stillinger
C.W. Brantley
Austin, TX
445. Carlton D. Stolle
Sandra F. Stolle
Bryan, TX
446. Stanley A. Stringer
Falls Church, VA
447. June H. Stripling
Athens, AL
448. Katie Stroh
Brea, CA
449. Mary Suchenko
Vineland, NJ
450. Ronald H. Suermann and
Joan V. Suermann REV LIV TR
U/A DTD 12-9-1999
Joan V. Suermann TTEE

Joan V. Suermann IRA
Joan V. Suermann
St. Charles, MO
451. Patricia A. Supplitt
Naples, FL
452. Colin S. Swain
Kingston, Ontario, Canada
453. Swedbank Robur Fonder AB
Stockholm, Sweden
454. Ward C. Swift, Jr.
Lancaster, OH
455. Manny Tabackman
San Diego, CA

456. Howard T. Terry
Irene M. Terry
W. Carrollton, OH
457. Michael Tesori
Floral Park, NY
458. Transamerica Funds,
Transamerica Series Trust and
Transamerica Partners Portfolios
St. Petersburg, FL
459. George A. Tsougarakis
Eva M. Poneris
Englewood, NJ
460. Irene S. Tunia
Oceanside, CA
461. Yvonne Turner
David Turner (Dec'd)
by Yvonne Turner
Auburn, CA
462. T. Edward Umphres
Lillian G. Umphres
Creve Coeur, MO
463. Regina T. Underhill
Regina T. Underhill TR
UA 01-09-02 Underhill Trust
Princeton, NJ
464. Allen Underwood
Grand Junction, MI
465. Union Asset Management Holding
AG
Frankfurt am Main, Germany
466. Gerald A. Vackar
Bay City, TX
467. Beverly Van Alst
Holiday Island, AR
468. Karel van Ooyen
Paula van Ooyen
Shelby, OH
469. Estate of Sue D. Vasan
by Sonia Vasan, Executrix
Kingwood, TX

470. Harriet Vincent
Marietta, GA
471. Walter Raymond Waddell, Jr.
Verona, VA
472. Phylis A. Wagner
Ozark, MO
473. Sidney Waldman
Great Neck, NY
474. Jacqueline E. Walker
Houston, TX
475. Herbert Smedley Walters Trust
by Herbert Smedley Walters
Bradenton, FL
476. Rachel F. Wang
Thomas Y. Wang
Sunnyvale, CA
477. Patrick Ware
Amarillo, TX
478. William James Ware
Amarillo, TX
479. Ralph W. Weaver
Mary L. Weaver
Bainbridge, GA
480. Jerome Eldon Weber
Belfair, WA
481. John Wells
Corinne C. Wells
Wells Family Tr. U/A DTD 11-14-
1994
Newport Beach, CA
482. Wesley Hunt Wells
Irene M. Wells
Hillsborough, NH
483. Ernest J. Wesolowski
Omaha, NE

484. Eleonore Whiting
Bells, TX

491. Edward Williams
Marilyn Williams
Centreville, MD

485. Susan S. Whitney
Gray, ME

492. Beverly A. Wimmer
Baraboo, WI

486. Virginia M. Whorf
Derwood, MD

493. Robert Windhorst
Palm Harbor, FL

487. Wiener Städtische Versicherung
AG Vienna Insurance Group
Vienna, Austria

494. Warren W. Witt
Waterloo, IA

488. Gregory J. Wightman
Santa Fe, NM

495. Elaine W. Woodman
Ayden, NC

489. Cornella R. Wilder
Delray Beach, FL

496. Rosa B. Wu
Yonkers, NY

490. Janice LuAnn Wilder
Clearwater, FL

497. Janice M. Yarbrough
Montrose, CO

498. Bernita J. Zygmunt, Cust.
Kelly A. Zygmunt
Unif Trf Min Act MO
Loveland, CO
499. Billie Jane Blankinship
Healdsburg, CA
500. Oppenheim Asset Management
Services S.à.r.l
Luxembourg
501. Jeanette Beckmann
Jeanette Beckmann TTEE
Beckmann Family Trust
Davenport, IA
502. Homi Billimoria
Mississauga, Ontario, Canada
503. Donald Brooks
Dolly Brooks
La Habra, CA
504. Dortha M. Cox
Oklahoma City, OK
505. Evelyn P. Delmarsh Trust Quantum
Value Account
Evelyn P. Demarsh TTEE UA DTD
08/10/92
by Pamela Barrett
Kamloops, BC, Canada
506. Robert Kungl (Dec'd)
by Kathryn Kungl
Hornby Island, BC, Canada
507. Assumpta O'Mahony
Co. Kilkenny, Ireland
508. Paul R. Putnam and
Mona Putnam, individually and as
Trustees of the Putnam Family
Trust
Putnam Family Trust
Escondido, CA
509. Stefan Ruchser
Gerhard Ruchser
Karlsruhe, Germany
510. Ruth Ann Waters Trust
by Ruth Ann Waters, Trustee
San Diego, CA
511. Elizabeth O. Woodburne (Dec'd)
by Cathy Woodburne
Seattle, WA

512. Tang Kuan Yul
Singapore
513. St. Andrew's Episcopal Church
by Louis Clapper, Treasurer
Nogales, AZ
514. James J. Dorman Trust
by Lois E. Victoria, Trustee
Mission Viejo, CA
515. James O. Browning
Albuquerque, NM
516. Martha L. Rebar (Dec'd)
by Shirley E. Harris
Shirley E Harris
St. Petersburg, FL