

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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IN RE WORLDCOM, INC.  
SECURITIES LITIGATION

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MASTER FILE NO.  
02 Civ. 3288 (DLC)

This Document Relates to:

02 Civ. 3288 02 Civ. 4973 02 Civ. 8230 :  
02 Civ. 3416 02 Civ. 4990 02 Civ. 8234 :  
02 Civ. 3419 02 Civ. 5057 02 Civ. 9513 :  
02 Civ. 3508 02 Civ. 5071 02 Civ. 9514 :  
02 Civ. 3537 02 Civ. 5087 02 Civ. 9515 :  
02 Civ. 3647 02 Civ. 5108 02 Civ. 9516 :  
02 Civ. 3750 02 Civ. 5224 02 Civ. 9519 :  
02 Civ. 3771 02 Civ. 5285 02 Civ. 9521 :  
02 Civ. 4719 02 Civ. 8226 03 Civ. 2841 :  
02 Civ. 4945 02 Civ. 8227 03 Civ. 3592 :  
02 Civ. 4946 02 Civ. 8228 03 Civ. 6229 :  
02 Civ. 4958 02 Civ. 8229 :

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**LEAD PLAINTIFF'S NOTICE OF MOTION  
FOR APPROVAL OF FINAL DISTRIBUTION PLAN**

PLEASE TAKE NOTICE that, upon the accompanying Declaration of Shandarese Garr in Support of Lead Plaintiff's Motion For Approval of Final Distribution Plan (the "Garr Declaration"), Lead Plaintiff, Thomas P. DiNapoli, Comptroller of State of New York and the sole Trustee of the New York State Common Retirement Fund, will move this Court, before the Honorable Denise Cote, United States District Judge, at the United States Courthouse for the Southern District of New York, 500 Pearl Street, to enter the accompanying order approving Lead Plaintiff's final distribution plan for the Net Settlement Fund in the above-referenced Action. If approved, the order will, *inter alia*:

1. Adopt the Claims Administrator's administrative recommendations concerning the Disputed Rejected Claims, Payment Objections, Late Claims, Claims-in-Process and Adjusted Claims, each as set forth in the Garr Declaration.

2. Address stale dated checks (as described in the Garr Declaration) as follows: (i) all stale dated checks shall become void 30 days after notification is provided to Authorized Claimants whose Distribution checks are greater than \$100.00; (ii) all currently non-stale uncashed checks shall become void upon becoming stale (with notification sent to Authorized Claimants whose Distribution checks are greater than \$100.00); and (iii) all funds remaining for such stale checks shall be irrevocably forfeited with such funds made available to be redistributed.

3. Direct Lead Counsel to conduct a notification program to Authorized Claimants whose Distribution checks greater than \$100.00 remain uncashed to inform them that, unless they cash their checks, they will irrevocably forfeit their recovery from the Settlements, as follows:

a. Mail letters to all Authorized Claimants whose Initial or Second Distribution checks greater than \$100.00 are stale-dated notifying them that, unless they cash those checks within thirty (30) days of the date of the notification letter, they will irrevocably forfeit all recovery from the Settlements; and

b. Mail letters to all Authorized Claimants whose Initial or Second Distribution checks greater than \$100.00 are not yet stale-dated notifying them that, unless they cash those checks within thirty (30) days of the date of the notification letter, they will irrevocably forfeit all recovery from the Settlements.

Any Authorized Claimant who seeks to have his, her or its check reissued as a result of this notification process will be informed at the time the reissue request is made that the reissued check will become irrevocably void 30 days after it is issued.

4. Direct payment to Authorized Claimants who were not included in the Distributions (*e.g.*, accepted Late Claims, Claims-in-Process and Adjusted Claims<sup>1</sup>) of their *pro rata* shares of the Initial Distribution and Second Distribution amounts (“Catch-Up Payments”).

5. Direct Lead Counsel to conduct a third distribution of the Net Settlement Fund (the “Third Distribution”), pursuant to which the remaining Net Settlement Fund, after deducting the estimated costs of such distribution, and after the payment of any estimated taxes, costs of preparing appropriate tax returns and any other expense awards made by the Court, will be paid to Authorized Claimants who will receive at least \$5.00 and either have cashed their Initial and Second Distribution checks, or are receiving Catch-Up Payments.

6. Direct that, if cost effective, not less than six months after the Third Distribution is conducted, a further distribution of the Net Settlement Fund shall be conducted, pursuant to which all funds from undeliverable, uncashed, or returned checks, after payment of any unpaid costs or fees incurred or to be incurred in connection with administering the Net Settlement Fund, shall be paid to Authorized Claimants who cashed their Third Distribution checks and who would receive at least an amount established by Lead Plaintiff to address cost benefit issues, with additional redistributions thereafter in six-month intervals until GCG and Lead Plaintiff determine that further redistribution is not cost-effective.

7. Direct that, at such time as GCG and Lead Plaintiff determine that further redistribution is not cost-effective, the balance of the Net Settlement Fund, after payment of any unpaid costs or fees incurred in connection with administering the Net Settlement Fund, shall be

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<sup>1</sup> This also includes payment to Authorized Claimants who, at the time of the Second Distribution, had not yet cashed their Initial Distribution checks and therefore did not receive a Second Distribution check, but who have since obtained and cashed reissued Initial Distribution checks.

donated to non-sectarian, not-for-profit, 501(c)(3) organization(s) recommended by Lead Plaintiff and approved by the Court.

8. Direct that no further Claim Forms may be accepted, and that no further adjustments to Claims may be made for any reason after entry of the order approving the Final Distribution Plan.

9. Authorize destruction of paper copies of Proofs of Claim immediately, and the destruction of electronic copies of claim records two years after all appeals of the Order Approving Final Distribution Plan are resolved, or the time for any such appeals has lapsed.

10. Release and discharge all persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claims submitted herein, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund (the "Released Persons"), from any and all claims arising out of such involvement, and bar all Class Members, whether or not they are to receive payment from the Net Settlement Fund, from making any further claim against the Net Settlement Fund or the Released Persons beyond the amount allocated to them as provided in the Court's distribution orders.

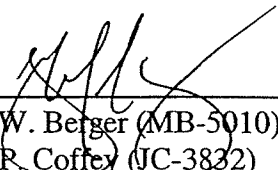
11. Retain jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as the Court deems appropriate.

Dated: April 21, 2009

Respectfully submitted,

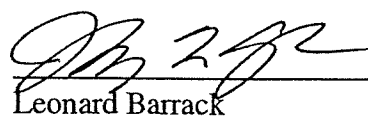
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*Attorneys for Lead Plaintiff Thomas P. DiNapoli, Comptroller of the State of New York, as  
Administrative Head of the New York State and Local Retirement Systems and as Trustee of  
the New York State Common Retirement Fund, and Co-Lead Counsel for the Class*