

## Why did I get the Notice?

You or someone in your family may have purchased or acquired publicly-traded securities issued by AIG during the period from October 28, 1999 through April 1, 2005, inclusive. The Court sent you the Notice because, as a potential Class Member, you have a right to know about the proposed Settlement of the claims asserted in this Class Action against PwC and your options before the Court determines whether to approve the Settlement. If the Court approves the Settlement, after all objections and appeals are resolved, a claims administrator (the "Administrator") will make payments pursuant to the terms of the Settlement.

The Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how you may receive your portion of the benefits. The purpose of the Notice is to inform you of the terms of the proposed Settlement and of a hearing to be held by the Court to consider the Settlement (the "Fairness Hearing").

The Fairness Hearing will be held at **3:00 pm on January 20, 2009** before the Honorable John E. Sprizzo, in the United States District Court for the Southern District of New York, United States Courthouse, 500 Pearl Street, New York, New York 10007, to determine:

- (a) Whether the proposed Settlement is fair, reasonable and adequate and should be approved by the Court;
- (b) Whether the claims against PwC should be dismissed with prejudice as set forth in the Agreement of Compromise and Settlement (the "Stipulation")—the Stipulation can be found by clicking on the Court Documents link on the left;
- (c) Whether the proposed Settlement Class should be certified and Lead Plaintiff be appointed as Class Representative;
- (d) Whether the proposed Plan of Allocation for distributing the Settlement to Class Members is fair and reasonable and should be approved;
- (e) Whether the application by Lead Plaintiff's counsel for an award of attorneys' fees and reimbursement of litigation expenses should be approved; and
- (f) Whether the application by Lead Plaintiff for reimbursement of its costs and expenses should be approved.

The issuance of the Notice is not an expression of the Court's opinion on the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payment will be made after all appeals, if any, are resolved and after the completion of all claims processing. Please be patient.

## How do I know if I am part of this Settlement?

You are part of this Settlement if you are within the definition of the Settlement Class and you do not take steps to exclude yourself. The Settlement Class covered by this settlement consists of: all persons who purchased or otherwise acquired AIG Securities during the period from October 28, 1999 through April 1, 2005, inclusive, including all persons and entities who held the common stock of HSB Group, Inc. ("HSB") at the time HSB was acquired by AIG in a stock for stock transaction, and all persons and entities who held the common stock of American General Corporation ("AGC") at the time AGC was acquired by AIG in a stock for stock transaction, and who were damaged thereby, excluding persons who make timely and valid requests for exclusion from the class. (See the Plan of Allocation in the Notice (at the link on the left) for more information about eligible securities.)

"AIG Securities" means any and all publicly-traded securities issued by American International Group, Inc., whether debt or equity securities, including, without limitation, AIG common stock, the Zero Coupon Convertible Senior Debentures referenced in paragraph 189 of the Complaint, the 0.5% Cash Exchangeable Equity-Linked Senior Notes referenced in paragraph 193 of the Complaint, the 2.85% Medium-Term Notes, Series F referenced in paragraph 203 of the Complaint, the 2.875% Notes (144A securities) referenced in paragraph 212 of the Complaint that were exchanged into registered like coupon bonds and the 4.25% Notes (144A securities) referenced in paragraph 217 of the Complaint that were exchanged into registered like coupon bonds. Options on AIG common stock are included in this definition.

Excluded from the Settlement Class are the defendants in the Action, members of the immediate families of the individual defendants, any parent, subsidiary, affiliate, officer, or director of defendant AIG, any entity in which any excluded person has a controlling interest, and the legal representatives, heirs, successors and assigns of any excluded person. Also excluded from the Settlement Class are any persons who exclude themselves by timely filing a request for exclusion in accordance with the requirements set forth in the Notice (at the link on the left).

### **What recovery does the Settlement provide?**

In exchange for the Settlement and dismissal of the Released Claims, PwC has agreed to fund a \$97.5 million (before interest) account to be divided, after deduction of Court-awarded attorneys' fees and expenses, Lead Plaintiff expenses, Notice and Administrative Expenses, and any applicable taxes, ("Distribution Amount") among all Class Members who timely submit valid Proof of Claim forms that show a Recognized Loss. Your share of the fund will depend on several things, including: (1) the amount of Recognized Losses of other Class Members who file valid Proofs of Claim; (2) how many AIG Securities you bought; (3) how much you paid for them; (4) the type of security bought; (5) when you bought them; (6) whether or when you sold them (and, if so, for how much you sold them).

Your Recognized Loss will be calculated according to the formulas shown in the Plan of Allocation in the Notice. It is unlikely that you will get a payment for your entire Recognized Loss, given the number of potential Class Members with Recognized Losses. After all Class Members have sent in their Proof of Claim forms, the payment you get will be a portion of the Distribution Amount equal to your Recognized Loss divided by the total of all Class Members' Recognized Losses and multiplied by the total Distribution Amount. (See the Plan of Allocation beginning on page 8 of the Notice at the link on the left for more information.)

Once all the Proofs of Claim are processed and claims are calculated, Lead Plaintiff's counsel, without further notice to the Settlement Class, will apply to the Court for an order distributing the Distribution Amount to the members of the Settlement Class. Counsel will also ask the Court to approve payment of the Administrator's fees and expenses incurred in connection with administering the Settlement that have not already been reimbursed.

### **Why is there a Settlement? What are Lead Plaintiff's reasons for the Settlement?**

Under the proposed Settlement, the Court will not decide the merits of the claims in the Action in favor of either the Lead Plaintiff or PwC. By agreeing to a Settlement, both the Lead Plaintiff and PwC avoid the costs and risks of litigating the claims against PwC. By accepting the Settlement, Class Members will be compensated immediately for the PwC claims. In light of the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff believes that the proposed Settlement is fair, reasonable and adequate and in the best interest of Class Members.

Lead Plaintiff and Lead Plaintiff's counsel believe that the claims asserted against PwC have merit. However, they recognize the risks of, expense of and delay associated with the continued prosecution of the claims against PwC in the Action. PwC has denied and continues to deny each and every allegation of liability or wrongdoing or damage to the Settlement Class or any member thereof, and believes that it acted properly and lawfully at all times, and believes that any claims against it are without merit. Lead Plaintiff and their counsel have taken into account the issues that would have to be decided by a jury including: (i) whether each of the alleged misrepresentations and omissions made by PwC was false; (ii) if false, whether each of those misrepresentations and omissions by PwC was material; (iii) whether PwC acted knowingly or recklessly in making the alleged misrepresentations and omissions; and (iv) the amount of any damages, if any, caused by the alleged misrepresentations and omissions by PwC. Lead Plaintiff and Lead Plaintiff's counsel have also considered the uncertain outcome and trial risk in complex lawsuits like this one. Lead Plaintiff believes that a recovery now will provide an immediate benefit to Class Members, which is superior to the risk of proceeding with the claims against PwC. Considering these factors and balancing them against the certain and substantial benefits that the Settlement Class will receive as a result of the Settlement, Lead Plaintiff and Lead Plaintiff's counsel determined that the Settlement described herein is fair, reasonable and adequate, and that it is in the best interests of the Settlement Class to settle the claims against PwC on the terms set forth in the Stipulation (click on the Court Documents link on the left) and the Notice (at the link on the left.)

### **What might happen if there were no Settlement?**

If there were no settlement of the claims against PwC and Lead Plaintiff failed to establish any essential legal or factual element of its claims, neither it nor the Settlement Class would recover anything from PwC. Also, if PwC was successful in proving any of its defenses, the Settlement Class likely would recover substantially less than the amount provided in the Settlement, if anything at all.

### **Do I have a lawyer in the case? How will the lawyers be paid?**

The Court appointed the law firms of Labaton Sucharow LLP in New York, New York and Hahn Loeser & Parks LLP in Cleveland, Ohio to represent the proposed class. You will not be separately charged for the work done by the lawyers who worked on this lawsuit. If you want to be represented by your own lawyer, you may hire one at your own expense.

The Court will determine the amount (if any) of Lead Plaintiff's attorneys' fees and expenses, which will be paid from the Cash Settlement Account. Any attorneys' fees awarded to Lead Plaintiff's counsel will be distributed, in part, to additional counsel who worked on this lawsuit under the supervision and direction of Lead Plaintiff's counsel based upon the amount, quality and importance of work they performed. Lead Plaintiff estimates that in the aggregate such amount will be less than 10% of the total attorneys' fees awarded by the Court.

Lead Plaintiff's counsel has not received any payment for its services in pursuing claims against PwC on behalf of the Settlement Class, nor has it been reimbursed for its considerable out-of-pocket Litigation Expenses. In this type of litigation, it is customary for counsel to be awarded a percentage of the settlement fund recovered as its attorneys' fees, and to receive reimbursement of the expenses advanced in the prosecution of the action. Lead Plaintiff's counsel intends to apply to the Court for an award of attorneys' fees not to exceed 9% of the Cash Settlement Account, including any interest, in connection with this Settlement. Lead Plaintiff's counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$6 million. In addition, Lead Plaintiff the Ohio State Funds intends to apply for reimbursement of its costs and expenses incurred related to its representation of the Settlement Class in an amount not to exceed \$30,000. If the applications for attorneys' fees and reimbursement of expenses is approved by the Court, the average cost per share would be less than \$0.01.

The fee requested by Lead Plaintiff's counsel would compensate it for its efforts in achieving the Settlement for the benefit of the Settlement Class and for its risk in undertaking this representation on a contingency basis. The fee requested is within the range of fees awarded to plaintiffs' counsel under similar circumstances in litigation of this type. NEITHER THE COURT NOR THE DEFENDANTS HAVE EXPRESSED ANY OPINION ON THE APPLICATION FOR ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES.

### **What rights am I giving up by agreeing to the Settlement?**

If the Settlement is approved, the Court will enter a Final Judgment (the "Judgment") ending all the claims against PwC and precluding Class Members from continuing to litigate the claims against PwC. (The claims against the Non-Settling Defendants will continue.) The Judgment will (i) dismiss the claims against PwC with prejudice; and (ii) provide that Lead Plaintiff and all other Class Members, except those who validly and timely request to be excluded from the Settlement Class, shall, upon the Effective Date (as defined in the Stipulation—click on the Court Documents link on the left) of the Settlement, on behalf of themselves and/or each of their respective divisions, agencies, instrumentalities, branches, subsidiaries, parent companies, affiliates, associates, representatives, predecessors, successors, heirs, owners, assigns, executors and/or administrators fully, finally and forever release, relinquish, acquit, and discharge the Released Persons from the Released Claims. The release also constitutes an express waiver and relinquishment, to the fullest extent permitted by law of: (a) the provisions, rights, and benefits of Section 1542 of the California Civil Code, which provides that: A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor; and (b) the provisions, right and benefits of any similar statute or common law of any other jurisdiction that may be, or may be asserted to be, applicable.

"Released Claims" means and includes any and all Claims, known or unknown, suspected or unsuspected, asserted or unasserted, that Lead Plaintiff, the Class or Class Members, and/or each of their respective divisions, agencies, instrumentalities, branches, subsidiaries, parent companies, affiliates, associates, representatives, predecessors, successors, heirs, owners, assigns, executors and/or administrators ever had, now have or hereafter can, shall or may have against the Released Persons, related in any way to any professional services that PwC performed or was engaged to perform for AIG that are raised or referred to in the Complaint or related in any way to the financial statements of AIG or any of its subsidiaries for fiscal years 1999 through 2004 or any restatement thereof, including, but not limited to, the Claims asserted against PwC in the Complaint.

The Stipulation (click the Court Documents link on the left) defines "Claims" as any and all claims, rights or causes of action, demands, attorneys' fees, costs, obligations, controversies, debts, damages, losses or liabilities of any kind whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation (whether foreign or domestic), including known and unknown, accrued and not accrued, foreseen and unforeseen, matured and not matured.

The "Released Persons" means PricewaterhouseCoopers LLP ("PwC") and/or its divisions, subsidiaries, parent companies, affiliates, connected firms, associates, representatives, predecessors, successors, heirs, owners, assigns, executors, administrators, and/or its present, former or future directors, agents, partners, principals, officers, employees, trustees, servants, attorneys, shareholders and/or representatives of the foregoing, and each of them. "Released Persons" shall include PricewaterhouseCoopers International Limited, any member firm, network firm, specified subsidiary or connected firm of PricewaterhouseCoopers International Limited, and any other entity or partnership (whether or not incorporated) which carries on

business under a name which includes all or part of the PricewaterhouseCoopers name or is otherwise within (directly or indirectly) the worldwide network of PricewaterhouseCoopers firms.

The Judgment will also provide that PwC fully, finally and forever releases, relinquishes, acquits and discharges the Lead Plaintiff, the Settlement Class, Class Members and Lead Plaintiff's counsel from any Claims which PwC ever had, now has or hereafter can, shall or may have against Lead Plaintiff and Lead Plaintiff's counsel, which arise out of or relate in any way to the institution or prosecution (to the Effective Date) of the Action.

Also, the Judgment will contain bar order provisions precluding the Non-Settling Defendants from being able to bring claims in the future seeking relief such as contribution and indemnification against the Released Persons. Also, the Non-Settling Defendants will be able to get a judgment credit related to this Settlement if the Action against them results in a judgment.

### **What is this case about?**

This Action arises from, among other things, allegedly material misstatements and omissions made by defendants PwC, AIG and others in connection with AIG's involvement in an illegal market division scheme with Marsh and others in the insurance industry, as well as a far-reaching accounting fraud scheme that led to AIG's \$3.9 billion restatement or adjustment of earnings in May 2005. At the end of the Class Period, the price of AIG's stock dropped significantly when these frauds were disclosed, resulting in alleged damages to the Settlement Class.

Specifically, on October 14, 2004, there were disclosures concerning AIG's involvement in a market division scheme that included its payment of allegedly improper "steering" contingent commissions to, and illegal rigging of bids with, Marsh and others in the insurance industry. There were also disclosures in February, March and April 2005 of a massive accounting fraud at AIG that resulted in the Company restating or adjusting nearly four years of earnings and, *inter alia*, slashing net income by \$3.9 billion.

The consequences of these disclosures includes AIG's payment of nearly \$1.6 billion to settle claims relating to the market division and accounting fraud brought by federal and state regulators, including the Securities and Exchange Commission, Department of Justice, and the Office of the New York Attorney General. However, the government did not sue PwC, which still serves as AIG's outside auditor today.

Lead Plaintiff contends that, during the Class Period, PwC certified the accuracy and completeness of AIG's financial statements even though PwC knew – or was reckless in not knowing – that those financial statements were not in compliance with Generally Accepted Accounting Principles.

PwC denies all wrongdoing alleged by Lead Plaintiff and the Settlement is not and may not be construed or deemed to be evidence of, or an admission or a concession on the part of PwC, of any fault or liability whatsoever or of any infirmity in any defenses it has asserted or intended to assert, or of the merits of Lead Plaintiff's claims. PwC, while affirmatively denying wrongdoing, fault and liability, considers it desirable and in its best interest that the claims against PwC in the Action be dismissed under the terms of the proposed Settlement in order to avoid further expense, uncertainty and distraction, and protracted litigation.

### **What has happened in this case so far?**

After the first alleged disclosures about the market division fraud were reported to the public on October 14, 2004, ten class action complaints were filed against AIG and others (but not PwC), and the cases were transferred to Judge Laura Taylor Swain. The complaints included class periods of October 28, 1999 to October 15, 2004, and alleged Section 10(b) claims. After hearing fully-briefed motions regarding appointment of a lead plaintiff and lead counsel to pursue the proposed class action, Judge Swain, by order dated February 7, 2005, appointed the Ohio State Funds as Lead Plaintiff; appointed Labaton Sucharow (at the time known as Goodkind Labaton Rudoff & Sucharow LLP) and Hahn Loeser & Parks LLP as Lead Plaintiff's counsel.

On April 19, 2005, Lead Plaintiff filed a Consolidated First Amended Complaint, which included claims based on both the market division fraud and the accounting fraud, alleged a class period of October 28, 1999 through March 30, 2005, named additional defendants, including PwC, and added claims under Section 11 and 15 of the Securities Act.

On May 16, 2005, the San Francisco Employees' Retirement System filed a separate, purportedly new securities class action complaint against AIG and others that alleged causes of action based solely on the accounting frauds disclosed in the spring of 2005. After reviewing motions on the appointment of Lead Plaintiff related to this claim, the Court held a hearing on July 18, 2005 and found that the Ohio State Funds would serve as the Lead Plaintiff for all the claims at issue.

Between November and December 2005 defendants in the Action filed motions to dismiss the Action in its entirety, submitting hundreds of pages of briefing and affidavits. The Court denied all of these motions, except one, in April and May 2006. After the denial of the motions, Lead Plaintiff, the Ohio State Funds, and Lead Counsel began to conduct formal discovery into the facts of the case. (Prior to filing its first complaint, Lead Plaintiff's counsel had engaged in a thorough investigation of the publicly available information about the claims, including contact with former employees of AIG and the other defendants.) Defendants and approximately 42 non-parties have produced approximately 45 million pages of documents, which includes more than 28 million pages produced by PwC. Counsel for Lead Plaintiff has reviewed and analyzed virtually all of the documents produced to date. In addition, Lead Plaintiff has taken more than a dozen fact depositions to date.

On February 20, 2008, Lead Plaintiff moved to certify a litigation class in the Action. In connection with that motion, the Ohio State Funds produced more than 267,000 pages of documents to defendants, and more than 14 witnesses from the Ohio State Funds and their 10 external investment advisers have been deposed. On August 20, 2008, AIG submitted its opposition to class certification and on September 23, 2008, all non-settling defendants submitted their opposition papers. Lead Plaintiff must reply to the opposition briefs and the Court has scheduled a hearing to determine whether the entire Action should be certified for litigation purposes.

As noted above, Lead Plaintiff and PwC have now reached an agreement to settle the claims against PwC in the Action on terms that are summarized here. Lead Plaintiff and PwC, through their counsel, have engaged in substantial arm's-length negotiations in an effort to resolve all claims that have been or could have been asserted in the Action against PwC. Lead Plaintiff's counsel and PwC's counsel have conducted numerous meetings and conferences, including multiple mediation sessions before a former federal judge who acted as an independent mediator, in which the terms of the Settlement detailed here were negotiated.

## How much will my payment be?

### THE PROPOSED PLAN OF ALLOCATION – GENERAL PROVISIONS

PwC has agreed to pay \$97.5 million in cash (the "Cash Settlement Account"). After approval of the Settlement by the Court and upon satisfaction of the other conditions to the Settlement, the Distribution Amount (the Cash Settlement Account less any taxes, court-awarded attorneys' fees and expenses, court-awarded Lead Plaintiff's expenses and administration costs), will be distributed to Class Members who timely submit valid Proofs of Claim establishing "Recognized Losses" according to the Plan of Allocation described in the Notice.

To the extent there are sufficient funds in the Distribution Amount, each Authorized Claimant will receive an amount equal to the Authorized Claimant's allowable Recognized Loss, **as defined in the Notice (at the link on the left) on page 8**. If, however, the Distribution Amount is not sufficient to permit payment of the total of all Recognized Losses, then each Authorized Claimant will be paid the percentage of the Distribution Amount that each Authorized Claimant's Recognized Claim bears to the total of the claims of all Authorized Claimants ("pro rata share") that received either debt or equity securities. You will be eligible to participate in the distribution only to the extent you have a net loss on your transactions in AIG debt securities, or on your combined transactions in AIG common stock and options. Payment in this manner will be deemed conclusive against all Authorized Claimants.

The Plan of Allocation is not intended to estimate the amount a Class Member might have been able to recover after a trial, nor is it to estimate the amount that will be paid to Authorized Claimants. The Plan of Allocation is the basis upon which the Distribution Amount will be proportionately divided among all the Authorized Claimants. The Court will be asked to approve the Administrator's determinations before the Distribution Amount is distributed to Authorized Claimants. No distributions to Authorized Claimants who would receive less than \$10.00 will be made, given the administrative expenses of processing and mailing such checks.

There will be no distribution of the Distribution Amount until a Plan of Allocation is finally approved and affirmed on appeal (if an appeal is filed) and the time for any petition for rehearing, appeal or review, whether by *certiorari* or otherwise, has expired. PwC is not entitled to get back any of the settlement consideration after the Effective Date. Moreover, the Released Persons have no liability, obligation or responsibility for the administration of the Settlement or disbursement of the Distribution Amount.

## How do I participate in the settlement? What do I need to do?

To qualify for a payment, you must timely send in a completed Proof of Claim form (at the link on the left) with supporting documents (DO NOT SEND ORIGINALS) to the Administrator. A Proof of Claim form is being circulated with the Notice (at the

link on the left.) Please read the Notice and the Proof of Claim instructions carefully, fill out the Proof of Claim form, include all the documents the form asks for, sign it, and mail it to the Administrator by first class mail, **postmarked no later than January 28, 2009**. The Administrator needs all of the information requested in the Proof of Claim in order to determine what you may be entitled to.

The Court may disallow or adjust the claim of any Class Member. The Court also may modify the Plan of Allocation without further notice to the Settlement Class. Each Claimant will be deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of New York with respect to his, her or its Proof of Claim form.

If you do not wish to remain a Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section called, "What if I do not want to participate in the Settlement? How do I exclude myself?" below.

If you object to the Settlement or any of its terms, the proposed Plan of Allocation, Lead Plaintiff's counsel's application for attorneys' fees and reimbursement of Litigation Expenses, or Lead Plaintiff's application for expenses and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section called, "What if I want to object to the Settlement? When and where will the Court decide whether to approve the Settlement? May I speak at the Hearing if I do not like the Settlement?" below.

### **What if I do not want to participate in the Settlement? How do I exclude myself?**

Each Class Member will be bound by all determinations and judgments in this Action concerning the Settlement, whether favorable or unfavorable, unless such person mails, by first class mail, a written request for exclusion from the Settlement Class, **postmarked no later than December 30, 2008**, addressed to *In re AIG Securities Litigation – PwC EXCLUSIONS*, c/o Complete Claim Solutions, LLC, P.O. Box 9417, Minneapolis, MN 55440-9417. No person may exclude himself, herself or itself from the Settlement Class after this deadline. You may not exclude yourself by telephone or e-mail.

In order to be valid, each request for exclusion must set forth the name and address of the person or entity requesting exclusion, must state that such person or entity "requests exclusion from the PwC Settlement Class in *In re AIG Securities Litigation*, Master File No. 04-8141 (JES)" and must be signed by such person or entity. The following information must also be provided: a daytime telephone number; date(s), price(s), and number(s) of shares of all purchases and sales of AIG Securities during the Class Period. Requests for exclusion will not be accepted if the requests do not include the required information or if the requests are not made within the time stated above, unless the requests for exclusion are otherwise accepted by the Court.

If a Class Member requests to be excluded from the Settlement Class, that Class Member will not receive any benefit provided for in the Stipulation and Agreement of Settlement (click on the Court Documents link on the left.)

### **What if I want to object to the Settlement? When and where will the Court decide whether to approve the Settlement? May I speak at the Hearing if I do not like the Settlement?**

No Class Member must attend the Fairness Hearing, but you can attend at your own expense. The Fairness Hearing will be held at 3:00 p.m. on January 20, 2009 before the Honorable John E. Sprizzo, in the United States District Court for the Southern District of New York, United States Courthouse, 500 Pearl Street, New York, New York 10007.

Any Class Member who does not request exclusion by December 30, 2008 may ask the Court to consider their objection to any of the matters to be considered at the Fairness Hearing (and may also appear at the Fairness Hearing) provided, however, that no such person shall be heard unless his, her or its objection is made in writing and is filed, together with copies of all other papers and briefs to be submitted to the Court at the Fairness Hearing, by him, her or it (including proof of all purchases and sales of AIG Securities during the Class Period) with the Clerk's Office at the United States District Court for the Southern District of New York, United States Courthouse, 500 Pearl Street, New York, New York 10007, **postmarked no later than December 30, 2008**, and is served on the same day, by first class mail, hand or overnight delivery to each of the following:

Thomas A. Dubbs  
Nicole M. Zeiss  
Labaton Sucharow LLP  
140 Broadway  
New York, NY 10005

*Counsel for Lead Plaintiff and*

Antony L. Ryan  
Cravath, Swaine & Moore LLP  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019

*Attorneys for Defendant PwC*

*the Settlement Class*

You must include your name, address, telephone number, and your signature, identify the date(s), price(s), and number(s) of shares of all purchases, acquisitions, and sales of AIG Securities you made during the Class Period, and state the reasons why you object to the Settlement. This information is needed to demonstrate your membership in the Settlement Class. Only Class Members who have submitted their position in this manner will be entitled to object, unless the Court orders otherwise. You may file an objection without appearing at the Fairness Hearing. Class Members who approve of the Settlement do not need to appear at the Fairness Hearing.

While attendance at the Fairness Hearing is not necessary, persons wishing to be heard orally are required to indicate in their written objections their intention to appear at the Fairness Hearing. Persons who intend to object to the Settlement or any of its related matters and desire to present evidence at the Fairness Hearing must also include in their written objections the identity of any witnesses they may seek to call to testify and exhibits they may seek to introduce into evidence at the Fairness Hearing.

The Fairness Hearing may be rescheduled from time to time by the Court without further written notice to the Settlement Class. If you intend to attend the Fairness Hearing, you should confirm the date and time with Lead Plaintiff's counsel.

**UNLESS OTHERWISE ORDERED BY THE COURT, ANY SETTLEMENT CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED IN THE NOTICE (at the link on the left) WILL BE DEEMED TO HAVE WAIVED ANY OBJECTION AND SHALL BE FOREVER FORECLOSED FROM MAKING ANY OBJECTION.**

**Can I see the Court file? Who should I contact if I have questions?**

The Notice (at the link on the left) contains only a summary of the terms of the proposed Settlement. For a more detailed statement of the matters involved in the Action, you are referred to the papers on file in the Action, including the Agreement of Compromise and Settlement, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the District of New York, United States Courthouse, 500 Pearl Street, New York, New York 10007.

All inquiries concerning the Notice or the Proof of Claim form or any questions regarding the Settlement should be directed to:

AIG Securities Litigation – PwC Settlement  
c/o Complete Claim Solutions, LLC  
Administrator  
P.O. Box 9417  
Minneapolis, MN 55440-9417  
Toll-Free: (888) 356-0263  
www.AIGSecuritiesLitigationPwCSettlement.com  
Email: info@AIGSecuritiesLitigationPwCSettlement.com

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