

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

HOCHSTADT, et al.,)	
)	08-CV-12139-DPW
Plaintiff,)	
)	
v.)	
)	
BOSTON SCIENTIFIC CORP., et al.)	
)	
Defendants.)	
)	

NOTICE OF PROPOSED SETTLEMENT, MOTION FOR ATTORNEYS’ FEES, REIMBURSEMENT OF EXPENSES AND NAMED PLAINTIFF’S CASE CONTRIBUTION AWARD, AND SCHEDULING OF FINAL FAIRNESS HEARING

TO: All persons who were participants, beneficiaries or alternate payees (“Participants”) of the Boston Scientific Corporation (“Boston Scientific”) 401(k) Retirement Savings Plan (the “Plan”) at any time between May 7, 2004 and January 26, 2006, inclusive (the “Class Period”) and on whose behalf the Plan held Boston Scientific stock during the Class Period, but **excluding** Douglas Fletcher, Michael Lowe, Defendants, members of the Defendants’ Immediate Families, any officer, director or principal stockholder of Boston Scientific under Section 16 of the Securities Exchange Act of 1934, any entity in which a Defendant has a controlling interest, and their heirs, Successors-In-Interest, or assigns (in their capacities as heirs, Successors-In-Interest, or assigns).

If you fall within this group of persons, you are a member of the “Proposed Class.”

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
A FEDERAL COURT AUTHORIZED THIS NOTICE.
THIS IS NOT A SOLICITATION.**

- The settlement resolves a class action lawsuit over whether Boston Scientific and other individuals and entities alleged to be current or former fiduciaries of the Plan breached their fiduciary duties by violating the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001, *et seq.* (“ERISA”).
- The proposed Settlement, if approved, would result in payments to eligible members of the Proposed Class. See Question 11 below.
- This Notice is intended to inform you how this lawsuit and the proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice does not express the Court’s opinion on the merits of the claims or the defenses asserted in the lawsuit.
- Your legal rights are affected whether you act or do not act. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
DO NOTHING	You do not need to do anything for the Settlement to be approved. The claims process will be done automatically by an Administrator.
OBJECT BY JULY 8, 2010	Write to the Court about why you do not like the settlement.
GO TO A HEARING ON AUGUST 5, 2010	Ask to speak in Court about the settlement.

- These rights and options - **and the deadlines to exercise them** - are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after any appeals are resolved. Please be patient.

**QUESTIONS? CALL (877) 571-8670 TOLL FREE, OR VISIT www.gilardi.com/BostonScientificERISA
Do not call the Court or Boston Scientific with your questions.**

BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have been a participating employee in the Plan at any time between May 7, 2004 and January 26, 2006, inclusive.

The Court directed that this Notice be sent to Proposed Class Members because they have a right to know about a proposed settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the settlement. If the Court approves the settlement, and after objections and appeals are resolved, an Administrator will make the payments that the settlement provides for.

This package explains the class action lawsuit, the Settlement, Proposed Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

This class action litigation is known as *Hochstadt, et al. v. Boston Scientific Corp., et al.*, No. 08-12139-DPW (the "Instant Action"). The Court in charge of the Instant Action is the United States District Court for the District of Massachusetts. The Instant Action is assigned to United States District Judge Douglas P. Woodlock.

The people who sued are called plaintiffs; the company and the persons they sued are called defendants.

Boston Scientific Corporation and certain current and former directors and officers of Boston Scientific were named as defendants.

The Named Plaintiff who is entering into this Settlement on behalf of himself and the Proposed Class is Edward Hazelrig, Jr. (the "Named Plaintiff").

2. What is this lawsuit about?

In early 2006, several putative class actions for violation of the Employee Retirement Income Security Act of 1974 ("ERISA") were filed against one or more of the Defendants.¹ On April 4, 2006, the Honorable Joseph L. Tauro granted a motion to consolidate those actions (the "Fletcher/Lowe Action").²

On August 23, 2006, a Consolidated Class Action Complaint was filed before Judge Tauro. On November 3, 2008, Judge Tauro (i) after finding that the proposed class representatives, Douglas Fletcher and Michael Lowe, lacked Article III standing, denied the motion for class certification and dismissed the Fletcher/Lowe Action and (ii) denied Robert Hochstadt's motion to intervene in the Fletcher/Lowe Action.³ Fletcher, Lowe, and Hochstadt appealed to the First Circuit Court of Appeals.⁴

On December 24, 2008, Robert Hochstadt and Edward Hazelrig, Jr. filed the Instant Action. The Consolidated Class Action Complaint in the Fletcher/Lowe Action and the Complaint in the Instant Action are based on identical underlying allegations, and the defendants named in the Instant Action are the same defendants that are named in the Fletcher/Lowe Action.

The Instant Action and the Fletcher/Lowe Action both assert claims under Sections 409 and 502(a)(2) of ERISA on behalf of the Plan and on behalf of a proposed class of participants for whose individual accounts the Plan held an interest in Boston Scientific common stock at any time between May 7, 2004 and January 26, 2006, inclusive. The Instant Action

¹ *Larson v. Boston Scientific Corp.*, No. 06-CV-10105-JLT; *Hochstadt v. Boston Scientific Corp.*, No. 06-CV-10159-JLT; *Klunke v. Boston Scientific Corp.*, 06-CV-10236-JLT; *Harvey v. Boston Scientific Corp.*, 06-CV-10265-RCL; *Lowe v. Boston Scientific Corp.*, 06-CV-10336-JLT; *Fletcher v. Boston Scientific Corp.*, 06-CV-10438-JLT.

² *In re Boston Scientific Corp. ERISA Litig.*, No. 06-CV-10105-JLT. Capitalized terms not otherwise defined in this Notice shall have the meaning ascribed to them in the Parties' Amended Stipulation and Agreement of Settlement dated February 17, 2010 (the "Amended Stipulation").

³ See *In re Boston Scientific Corp. ERISA Litig.*, 254 F.R.D. 24 (D. Mass. 2008).

⁴ *In re Boston Scientific Corp. ERISA Litig.*, Appeal No. 08-CV-2568.

and the Fletcher/Lowe Action both also allege breaches of the fiduciary duties of prudence and loyalty, the duty to disclose and inform, the duty to monitor, and the duty to avoid conflicts of interest.

To date, the Named Plaintiff has produced documents to Defendants and has been deposed. Defendants and third parties have produced in excess of three million pages of documents that Plaintiffs' Counsel have been reviewing during the pendency of the Instant Action and the Fletcher/Lowe Action. Plaintiffs' Counsel have deposed several witnesses to date, including the Plan administrator and a consultant to the Plan. The Parties have also engaged expert witnesses.

The Named Plaintiff, Defendants, Douglas Fletcher, and Michael Lowe reached an agreement in principle to settle both the Instant Action and the Fletcher/Lowe Action on September 11, 2009. The Settlement memorialized in the Amended Stipulation encompasses the Instant Action. Defendants and Douglas Fletcher and Michael Lowe are entering into a separate settlement agreement to resolve Fletcher and Lowe's individual claims, including dismissal of the currently-pending appeal of the Fletcher/Lowe Action. After Final Court approval of the Settlement, Defendants, Douglas Fletcher, and Michael Lowe will seek dismissal of the currently-pending appeal from the Fletcher/Lowe Action. The First Circuit's dismissal of that appeal with prejudice is a precondition to this Settlement having any effect. The additional payment Defendants are making in connection with the separate Fletcher/Lowe settlement will not affect the amount being paid under the proposed class settlement.

Boston Scientific and the other Defendants deny the plaintiffs' claims in the Instant Action (and in the Fletcher/Lowe Action) and have vigorously defended the litigation.

3. Why is this a class action?

In a class action, one or more people called class representatives (in this case Named Plaintiff Edward Hazelrig, Jr.), sue on behalf of people who have similar claims. All these people are a class or class members. Bringing a case, such as this one, as a class action allows adjudication of many similar claims of persons and entities that might be economically too small to bring in individual actions. One court resolves the issues for all class members. Because the Named Plaintiff alleged wrongful conduct that affected a large group of people in a similar way, the Named Plaintiff filed this case as a class action.

4. Why is there a settlement?

The Court did not finally decide in favor of the Named Plaintiff or Defendants. Defendants deny any wrongdoing and, in connection with this Settlement, do not admit that they breached any fiduciary duties to the Named Plaintiff or otherwise are liable to the Proposed Class. Instead, both sides agreed to a settlement. By agreeing to a settlement, both sides avoid the risks and cost of a trial, and the Proposed Class will benefit from the creation of a \$8.2 million Settlement Fund. See Question 9 below. The Named Plaintiff and his attorneys think the settlement is fair, reasonable, and adequate.

If the Settlement is approved, the Proposed Class will receive a significant monetary recovery. Plaintiffs' Co-Lead Counsel believe that the significant benefits of the proposed Settlement are an excellent result for the Proposed Class – especially given the possibility that the Proposed Class would otherwise recover nothing, the uncertainty of the law surrounding the Named Plaintiff's legal theories, the disputed issues of fact, and the likelihood that litigation of this case to its conclusion would likely take many years.

WHO IS IN THE SETTLEMENT

To see if you will get benefits from this settlement, you first have to determine if you are a Proposed Class Member.

5. How do I know if I am part of the settlement?

The Court directed, for the purposes of the proposed settlement, that everyone who fits this description is a Proposed Class Member: *all Participants in the Plan for whose individual accounts the Plan held an interest in Boston Scientific common stock at any time between May 7, 2004 and January 26, 2006, inclusive.*

6. Are there exceptions to being included?

Excluded from the Proposed Class are Douglas Fletcher, Michael Lowe, Defendants, members of the Defendants' Immediate Families, any officer, director or principal stockholder of Boston Scientific under Section 16 of the Securities Exchange Act of 1934, any entity in which a Defendant has a controlling interest, and their heirs, Successors-In-Interest, or assigns (in their capacities as heirs, Successors-In-Interest, or assigns).

You are not a Proposed Class Member if you did not have a Plan account or if no portion of your Plan account was invested in Boston Scientific common stock during the Class Period.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can call 1-(877) 571-8670 or visit www.gilardi.com/BostonScientificERISA for more information.

8. Can I get out of the proposed settlement?

In some class actions, class members have the opportunity to exclude themselves from a settlement. This is sometimes referred to as "opting out" of the settlement class.

You do **not** have the right to exclude yourself from the settlement in this case. The case was certified as a "non-opt out" class action because of the way ERISA operates. Some breach of fiduciary duty claims must be brought by participants on behalf of the Plan, and any judgment or resolution necessarily applies to all Plan participants and beneficiaries. As such, it is not possible for any participants or beneficiaries to exclude themselves from the benefits to the Settlement. Therefore, you will be bound by any judgments or orders that are entered in this action, and, if the Settlement is approved, you will be deemed to have released each and all of the Defendants from any and all claims that were or that could have been asserted in this case on your behalf or on behalf of the Plan or otherwise included in the Settled Claims, other than your right to obtain the relief provided to you, if any, by the Settlement.

Although you cannot opt out of the Settlement in this case, you can object to the Settlement and ask the Court not to approve the Settlement. See Question 16 below.

THE SETTLEMENT BENEFITS

9. What does this Settlement provide?

In connection with the Settlement, Defendants have agreed to create a \$8.2 million Settlement Fund to be divided, after fees and expenses, among members of the Proposed Class.

In addition, Defendants will pay up to \$25,000 of the costs associated with the notice and administration of the proposed Settlement.

The proposed Settlement, if approved, would result in cash payments to eligible members of the Proposed Class.

The \$8.2 million Cash Settlement Amount, and any interest earned thereon, is called the Gross Settlement Fund. The net amount in the Settlement Fund, including interest, and after payment of, and establishment of reserves for, any taxes and Court-approved costs, fees, and expenses, including any Court-approved compensation to be paid to the Named Plaintiff (the "Net Settlement Fund"), will be paid to the Plan, and after payment of implementation expenses, the remaining amount will be allocated to the Plan accounts of members of the Proposed Class according to a Plan of Allocation to be approved by the Court. The proposed Plan of Allocation is discussed in Question 11 below. If necessary, a Plan account will be created for those members of the Proposed Class who no longer have Plan accounts.

10. How can I get a payment?

You do **not** need to file a claim. If you are a Proposed Class Member entitled to a share of the Net Settlement Fund, your share will be deposited in your Plan account.

Current Plan Participants. As promptly as possible after deposit of the Net Settlement Fund into the Plan, the Trustee of the Plan shall allocate into each current Plan Participant's account his or her Final Individual Dollar Recovery as calculated in the Plan of Allocation. Each current Plan Participant's Final Individual Dollar Recovery shall be allocated among the Participant's investment options in accordance with the existing investment elections then in effect and treated thereafter for all purposes under the Plan as assets of the Plan properly credited to that Participant's account. The Participant may reallocate his or her Final Individual Dollar Recovery if and as then permitted by the Plan.

Former Plan Participants. For former Plan Participants who withdrew their accounts after the beginning of the Class Period but before the Effective Date of the Settlement, the Trustee of the Plan will establish an account for each former Plan Participant, and each former Participant will be notified of such account along with further instructions. As promptly as possible after deposit of the Net Settlement Fund into the Plan, the Trustee shall allocate into each former Plan Participant's newly established account his or her Final Individual Dollar Recovery as calculated in the Plan of Allocation. Each former Participant's Final Individual Dollar Recovery shall be allocated in its entirety to the investment option that the existing procedures of the Plan designates as the default option for current participants.

If you are or may become a former Plan Participant and your mailing address changes or is different from the address to which this Notice was sent, you should notify the Administrator of your new address immediately, by contacting the Administrator at:

Boston Scientific ERISA Litigation Settlement
c/o Gilardi & Co. LLC
Administrator
P.O. Box 808061
Petaluma, CA 94975-8061
(877) 571-8670
www.gilardi.com/BostonScientificERISA

If you are or may become a former Plan Participant and you did not receive this Notice in the mail, you should send your name, address and any Boston Scientific employee identification number to the Administrator immediately at the contact information above.

If you are or may become a former Plan Participant and you received this Notice in the mail and your mailing address does not change, you do not have to do anything in order to receive a payment.

IT IS NOT NECESSARY TO FILL OUT ANY CLAIM FORMS IN ORDER TO RECOVER.

11. How much will my payment be?

Your share of the Net Settlement Fund will depend on your Recognized Claim, compared to other eligible Participants' Recognized Claims, related to Plan investments in the Boston Scientific Stock Fund at any time during the period between May 7, 2004 and January 26, 2006, inclusive. Because the Net Settlement Fund is less than the total Recognized Claims of the entire Proposed Class, each eligible Participant's proportionate recovery will be less than his or her Recognized Claim. You are not responsible for calculating the amount you may be entitled to receive under the Settlement. This calculation will be done as part of the implementation of the Settlement. A copy of the entire Plan of Allocation is available at ***www.gilardi.com/BostonScientificERISA***

Recognized Claim Calculations under the proposed Plan of Allocation:

The Recognized Claim formula below is not intended to be an estimate of the amount that a Participant might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to eligible Participants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the eligible Participants. Your proportionate share of the Net Settlement Fund (your "Final Individual Dollar Recovery") will be equal to your proportionate share of the Total Recognized Claims of all eligible Participants multiplied by the Net Settlement Fund. Your Recognized Claim will be calculated as follows:

1. **Recognized Claims for shares held as of the beginning of the Class Period and:**
 - A. sold before the July 16, 2004 announcement are \$0.00 (zero);
 - B. sold on July 16, 2004, after the announcement, are the lesser of: i) \$39.50 per share minus the sale price; or ii) \$1.99 per share;
 - C. sold on July 19, 2004 are the lesser of: i) \$39.50 per share minus the sale price; or ii) \$3.15 per share (\$1.99 plus \$1.16);
 - D. sold from July 20, 2004 through before the disclosure made on August 5, 2004⁵ are the lesser of: i) \$39.50 per share minus the sale price; or ii) \$4.90 per share (\$1.99 plus \$1.16 plus \$1.75);
 - E. sold from after the disclosure made on August 5, 2004 through August 22, 2005 are the lesser of: i) \$39.50 per share minus the sale price; or ii) \$6.35 per share (\$1.99 plus \$1.16 plus \$1.75 plus \$1.45);
 - F. sold from August 23, 2005 through the close of trading on January 26, 2006 are the lesser of: i) \$39.50 per share minus the sale price; or ii) \$7.46 per share (\$1.99 plus \$1.16 plus \$1.75 plus \$1.45 plus \$1.11); or
 - G. retained as of the close of trading on January 26, 2006 are \$8.01 per share (\$1.99 plus \$1.16 plus \$1.75 plus \$1.45 plus \$1.11 plus \$0.55).
2. **Recognized Claims for shares purchased from May 7, 2004 through before the July 16, 2004 announcement and:**
 - A. sold before the July 16, 2004 announcement are \$0.00 (zero);
 - B. sold on July 16, 2004 after the announcement are the lesser of: i) the purchase price minus the sale price; or ii) \$1.99 per share;
 - C. sold on July 19, 2004 are the lesser of: i) the purchase price minus the sale price; or ii) \$3.15 per share (\$1.99 plus \$1.16);
 - D. sold from July 20, 2004 through before the disclosure made on August 5, 2004 are the lesser of: i) the purchase price minus the sale price; or ii) \$4.90 per share (\$1.99 plus \$1.16 plus \$1.75);
 - E. sold after the disclosure on August 5, 2004 through the close of trading on August 22, 2005 are the lesser of: i) the purchase price minus the sale price; or ii) \$6.35 per share (\$1.99 plus \$1.16 plus \$1.75 plus \$1.45);
 - F. sold from August 23, 2005 through the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus the sale price; or ii) \$7.46 per share (\$1.99 plus \$1.16 plus \$1.75 plus \$1.45 plus \$1.11); or
 - G. retained as of the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus \$21.87 per share; or ii) \$8.01 per share (\$1.99 plus \$1.16 plus \$1.75 plus \$1.45 plus \$1.11 plus \$0.55).
3. **Recognized Claims for shares purchased on July 16, 2004 after the announcement and:**
 - a. sold on July 16, 2004 are \$0.00 (zero) per share;
 - b. sold on July 19, 2004 are the lesser of: i) the purchase price minus the sale price; or ii) \$1.16 per share;
 - c. sold from July 20, 2004 through before the disclosure on August 5, 2004 are the lesser of: i) the purchase price minus the sale price; or ii) \$2.91 per share (\$1.16 plus \$1.75);
 - d. sold after the disclosure on August 5, 2004 through the close of trading on August 22, 2005 are the lesser of: i) the purchase price minus the sale price; or ii) \$4.36 per share (\$1.16 plus \$1.75 plus \$1.45);
 - e. sold from August 23, 2005 through the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus the sale price; or ii) \$5.47 per share (\$1.16 plus \$1.75 plus \$1.45 plus \$1.11); or
 - f. retained as of the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus \$21.87 per share; or ii) \$6.02 (\$1.16 plus \$1.75 plus \$1.45 plus \$1.11 plus \$0.55).
4. **Recognized Claims for shares purchased on July 19, 2004 and:**
 - a. sold on July 19, 2004 are \$0.00 (zero) per share;
 - b. sold from July 20, 2004 through before the disclosure on August 5, 2004 are the lesser of: i) the purchase price minus the sale price; or ii) \$1.75 per share;

⁵ Shares purchased on August 5, 2004 for prices above \$35.11 per share (the mid-point between the closing price of \$36.31 per share on August 4, 2004 and the closing price on August 5, 2004 of \$33.90 per share) will be deemed to have been purchased prior to the announcement.

- c. sold after the disclosure on August 5, 2004 through the close of trading on August 22, 2005 are the lesser of: i) the purchase price minus the sale price; or ii) \$3.20 per share (\$1.75 plus \$1.45);
 - d. sold from August 23, 2005 through the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus the sale price; or ii) \$4.31 per share (\$1.75 plus \$1.45 plus \$1.11); or
 - e. retained as of the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus \$21.87 per share; or ii) \$4.86 per share (\$1.75 plus \$1.45 plus \$1.11 plus \$0.55).
5. **Recognized Claims for shares purchased from July 20, 2004 through before the disclosure on August 5, 2004:**
- a. sold from July 20, 2004 through before the disclosure on August 5, 2004 are \$0.00 (zero) per share;
 - b. sold after the disclosure on August 5, 2004 through the close of trading on August 22, 2005 are the lesser of: i) the purchase price minus the sale price; or ii) \$1.45 per share;
 - c. sold from August 23, 2005 through the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus the sale price; or ii) \$2.56 per share (\$1.45 plus \$1.11); or
 - d. retained as of the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus \$21.87 per share; or ii) \$3.11 per share (\$1.45 plus \$1.11 plus \$0.55).
6. **Recognized Claims for shares purchased after the disclosure on August 5, 2004 through the close of trading on August 22, 2005 and:**
- a. sold on August 5, 2004 through the close of trading on August 22, 2005 are \$0.00 (zero);
 - b. sold from August 23, 2005 through the close of trading on January 26, 2006 are: i) the lesser of the purchase price minus the sale price; or ii) \$1.11 per share; or
 - c. retained as of the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus \$21.87 per share; or ii) \$1.66 per share (\$1.11 plus \$0.55).
7. **Recognized Claims for shares purchased from August 23, 2005 and the close of the market on January 26, 2006 and:**
- a. sold between August 23, 2005 and the close of the market on January 26, 2006 are \$0.00 (zero); or
 - b. retained as of the close of trading on January 26, 2006 are the lesser of: i) the purchase price minus \$21.87 per share; or ii) \$0.55 per share.

Limit on Recognized Claims: For each Plan Participant, the Administrator shall determine their overall market loss ("Net Market Loss") for the entire Class Period, as follows: $\text{Net Market Loss} = A + B - C - D$, where, for each Plan Participant's account:

1. A = the dollar value of the Boston Scientific shares held in the Boston Scientific Stock Fund, if any, held for the Plan Participant on the first day of the Class Period (valued at \$39.50 per share);
2. B = the dollar value, if any, of all of the purchases of interests in the Boston Scientific Stock Fund during the Class Period as of the time of purchase(s);
3. C = the dollar value, if any, of all dispositions of interests in the Boston Scientific Stock Fund during the Class Period as of the time of the sale(s); and
4. D = the dollar value of the Boston Scientific shares held in the Boston Scientific Stock Fund, if any, held for the Plan Participant on the close of trading on the last day of the Class Period (valued at \$21.87 per share).

Plan Participants whose Net Market Losses are negative (that is, they received a gain rather than a loss as a result of the calculations above) are excluded from further calculations under this Plan of Allocation and such Plan Participants shall receive no payment from the Net Settlement Fund. Plan Participants whose Net Market Losses are less than their Recognized Claim amounts as calculated above, shall have their Recognized Claim amount reduced to their Net Market Loss.

Do not worry if you do not have records that show your Plan activity. NO PROOF OF CLAIM IS REQUIRED! If you are entitled to a share of the Settlement Fund, you will receive a statement showing the amount of your share. If you have questions regarding the Settlement or the Plan of Allocation, please contact Plaintiffs' Co-Lead Counsel (identified in Question 16 below).

If any Participant with a Final Individual Dollar Recovery greater than zero cannot be located despite reasonable efforts, such Participant's Final Individual Dollar Recovery shall be administered in accordance with the existing procedures of the Plan regarding unlocatable participants. If any Participant with a Final Individual Dollar Recovery greater than zero is

deceased, such Participant's Final Individual Dollar Recovery shall be administered in accordance with the existing procedures of the Plan regarding deceased participants. If a Qualified Domestic Relations Order is in effect which applies to a Participant the procedures of the Plan regarding Qualified Domestic Relations Orders shall apply.

The Plan of Allocation, as well as other settlement-related documents, may be reviewed online at www.gilardi.com/BostonScientificERISA.

12. When would I get my payment?

The Court will hold a hearing on **August 5, 2010**, to decide whether to approve the settlement. If the Court approves the settlement, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for the Administrator to make all the required calculations. For these reasons, a payment date cannot be provided at this stage. Please be patient.

13. What am I giving up in exchange for the settlement payment?

Upon the "Effective Date" of the Settlement, Proposed Class Members will release and forever discharge and be forever enjoined from prosecuting any "Settled Claims" (as defined below) against any of the "Released Parties" (as defined below) and will covenant not to sue any of the Released Parties with respect to any of the Settled Claims.

"Settled Claims" means any and all claims, debts, demands, rights or causes of action, suits, matters, and issues or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or unliquidated, at law or in equity, matured or un-matured, whether class or individual in nature, including both known claims and Unknown Claims, against any of the Released Parties, (i) that have been asserted in the Instant Action or the Fletcher/Lowe Action or (ii) that could have been asserted in any forum, in connection with the Plan's holding an interest in Boston Scientific common stock in an individual account at any time during the Class Period and which arise out of or are based upon the allegations, transactions, facts, matters, occurrences, or claimed representations or omissions out of which any of the claims asserted in the Instant Action or the Fletcher/Lowe Action arise. Notwithstanding the foregoing, "Settled Claims" does not include any claims, rights or causes of action or liabilities whatsoever (i) related to the enforcement of the Settlement, including, without limitation, any of the terms of the Amended Stipulation or orders or judgments issued by the courts in connection with the Settlement or confidentiality obligations; (ii) under ERISA Section 502(a)(1)(B) for individual or vested benefits brought by an individual Plan participant or beneficiary where such claims are unrelated to any claim, matter or cause of action that has been asserted in the Instant Action or the Fletcher/Lowe Action or that could have been asserted in the Instant Action or the Fletcher/Lowe Action and do not arise out of and are not based upon the allegations, transactions, facts, matters, occurrences, or claimed representations or omissions out of which the claims asserted in the Instant Action or the Fletcher/Lowe Action arise, or (iii) under Section 10(b) and 20(a) of the Exchange Act of 1934, 15 U.S.C. §§ 78j(b) and 78t(a), and the rules and regulations promulgated thereunder, including SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, and which are being asserted in the action entitled *In re Boston Scientific Corporation Securities Litigation*, D. Mass. No. 1:05-cv-11934 (DPW).

"Released Parties" means any and all of the Defendants, every Person who, at any time during the Class Period, was a director, officer, employee or agent of Boston Scientific or a trustee or fiduciary of the Plan, together with, for each of the foregoing, any Predecessors, Successors-In-Interest, present and former Representatives, direct or indirect parents and subsidiaries, affiliates, insurers, co-insurers, re-insurers, consultants, administrators, employee benefit plans, investment advisors, investment bankers, underwriters, and any Person that controls, is controlled by, or is under common control with any of the foregoing.

The "Effective Date" will occur when an Order entered by the Court approving the Settlement becomes Final and not subject to appeal and the currently-pending appeal from the Fletcher/Lowe Action has been dismissed with prejudice.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firms of Milberg LLP and Harwood Feffer LLP in New York, NY will represent the Proposed Class. These lawyers are called Plaintiffs' Co-Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Plaintiffs' Co-Lead Counsel's fees and expenses, which will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Plaintiffs' Co-Lead Counsel are intending to move the Court to award attorneys' fees from the Gross Settlement Fund in an amount not to exceed one-third (33⅓%) of the Gross Settlement Fund and for reimbursement of their expenses in the approximate amount of \$475,000, plus interest on such expenses at the same rate as earned by the Settlement Fund.

The motion for attorneys' fees will be submitted on behalf of Plaintiffs' Co-Lead Counsel and the following additional Plaintiffs' Counsel: Moulton & Gans, P.C., 55 Cleveland Road, Wellesley, Massachusetts 02481; Stull, Stull & Brody, 6 East 45th Street, New York, New York 10017; Barroway Topaz Kessler Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, Pennsylvania 19087; Law Offices of Alfred G. Yates, Jr., 429 Forbes Avenue, 519 Allegheny Building, Pittsburgh, Pennsylvania 15219; Major Khan LLC, 20 Bellevue Street, Weehawken, New Jersey 07086; Scott + Scott LLP, 108 Norwich Avenue, P.O. Box 192, Colchester, Connecticut 06415; and The Weiser Law Firm, P.C., 121 N. Wayne Avenue, Suite 100, Wayne, Pennsylvania 19087.

Plaintiffs' Co-Lead Counsel are also intending to move the Court to award a payment of up to \$10,000 to Named Plaintiff Edward Hazelrig, Jr. for his representation of the Proposed Class. Any payment to the Named Plaintiff awarded by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or some part of it.

16. How do I tell the Court that I do not like the proposed settlement?

If you are a Proposed Class Member you can object to the Settlement or any of its terms, the proposed Plan of Allocation, Plaintiffs' Co-Lead Counsel's request for attorneys' fees and reimbursement of expenses, and/or the request for a case contribution award for the Named Plaintiff. You may write to the Court setting out your objection. You may give the reasons for your objections.

To object, you must send a signed letter stating that you are a member of the Proposed Class and that you object to the proposed settlement in *Hochstadt, et al. v. Boston Scientific Corp., et al.*, No. 08-12139-DPW. Be sure to include your name, address, telephone number, and your signature, and state the reasons why you object to the Settlement. Your objection must be filed with the Court and served on all the following counsel on or before **July 8, 2010**:

COURT:

Clerk of the Court
United States District Court for the District of Massachusetts
John Joseph Moakley United States Courthouse
1 Courthouse Way
Boston, MA 02210

PLAINTIFFS' CO-LEAD COUNSEL:

Lori G. Feldman
Milberg LLP
One Penn Plaza
New York, NY 10119-0165

Robert I. Harwood
Harwood Feffer LLP
488 Madison Avenue, 8th Floor
New York, NY 10022

DEFENDANTS' COUNSEL:

John Gueli
Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022-6069

William H. Paine
Wilmer Cutler Pickering Hale and Dorr LLP
60 State Street
Boston, MA 02019

You do not need to go to the Fairness Hearing to have your written objection considered by the Court. If you do file an objection with the Court, you may appear in person or arrange, at your expense, for a lawyer to represent you at the Fairness Hearing in accordance with the instructions at Question 19 below.

THE COURT'S SETTLEMENT FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the proposed settlement. You may attend and you may ask to speak, but you do not have to.

17. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Fairness Hearing at **2:30 p.m. on August 5, 2010**, at the United States District Court for the District of Massachusetts, John Joseph Moakley United States Courthouse, Courtroom 1, 1 Courthouse Way, Boston, Massachusetts 02210. At this hearing the Court will consider whether the settlement is fair, reasonable and adequate. At the Fairness Hearing, the Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the motion of Plaintiffs' Co-Lead Counsel for attorneys' fees and reimbursement of expenses and for a case contribution award for the Named Plaintiff. The Court will take into consideration any written objections filed in accordance with the instructions at Question 16. After the hearing, the Court will decide whether to approve the settlement. The Court may also decide how much to pay to Plaintiffs' Co-Lead Counsel for their fees and expenses and how much to pay to the Named Plaintiff as a case contribution award. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Fairness Hearing. Thus, if you want to come to the hearing, you should check with Plaintiffs' Co-Lead Counsel before coming to be sure that the date and/or time has not changed.

18. Do I have to come to the hearing?

No. Plaintiffs' Co-Lead Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Proposed Class Members do not need to appear at the hearing or take any other action to indicate their approval.

19. May I speak at the hearing?

If you object to the Settlement or any of its terms and provisions in accordance with the instructions at Question 16, you may appear in person or arrange, at your expense, for a lawyer to represent you at the Fairness Hearing. At the discretion of the Court, you or your lawyer may be permitted to speak at the Fairness Hearing. To do so, you or your lawyer must file a "Notice of Intention to Appear in *Hochstadt, et al. v. Boston Scientific Corp., et al.*, No. 08-12139-DPW." Be sure to include your name, and the address, telephone number, and signature of you or your lawyer. Any Notice of Intention to Appear must be filed with the Court and served on the Plaintiffs' Co-Lead Counsel and Defendants' Counsel (identified in Question 16 above) on or before **July 8, 2010**.

IF YOU DO NOTHING

20. What happens if I do nothing at all?

The Settlement does not require you to do anything, and if the Settlement is approved, you will receive the benefits to which you are entitled as described in this Notice.

GETTING MORE INFORMATION

21. Are there more details about the proposed settlement?

This notice summarizes the proposed settlement. More details are in the Amended Stipulation and Agreement of Settlement dated February 17, 2010 (the "Amended Stipulation"). You can get a copy of the Amended Stipulation at www.gilardi.com/BostonScientificERISA.

Defendants have engaged an Independent Fiduciary to review the Settlement. The report of the Independent Fiduciary's review of the Settlement will be filed with the Court. As of June 8, 2010, you can get a copy of the report of the Independent Fiduciary at www.gilardi.com/BostonScientificERISA.

You also can call the Administrator at 1-(877) 571-8670 toll free; write to Boston Scientific ERISA Litigation Settlement, P.O. Box 808061, Petaluma, CA 94975-8061; or visit the website at www.gilardi.com/BostonScientificERISA.

22. How do I get more information?

For even more detailed information concerning the matters involved in this Action, reference is made to the Amended Stipulation, to the pleadings, to the Orders entered by the Court and to the other papers filed in the Action, which may be inspected at the Office of the Clerk of the Court of the United States District Court for the District of Massachusetts, John Joseph Moakley United States Courthouse, 1 Courthouse Way, Boston, Massachusetts 02210, during regular business hours.

PLEASE DO NOT WRITE TO OR TELEPHONE THE COURT, BOSTON SCIENTIFIC, OTHER DEFENDANTS, OR DEFENDANTS' ATTORNEYS FOR INFORMATION.

Dated: Boston, Massachusetts
May 17, 2010

By Order of the Court
CLERK OF THE COURT

Boston Scientific ERISA Litigation Settlement
c/o Gilardi & Co. LLC
Administrator
P.O. Box 808061
Petaluma, CA 94975-8061

Important Legal Document.

BOSTON