

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

KENNETH MCGUIRE and DAVID
WILCZYNSKI, on Behalf of Themselves
and All Others Similarly Situated,
Plaintiffs,

vs.

DENDREON CORPORATION, a Delaware
Corporation, MITCHELL GOLD, and
DAVID URDAL,
Defendants.

Civil Action No. C07-800 MJP

CLASS ACTION

DECLARATION OF CAROLE K. SYLVESTER RE A) MAILING OF THE NOTICE
OF PROPOSED SETTLEMENT OF CLASS ACTION AND THE PROOF OF CLAIM
AND RELEASE FORM, AND B) PUBLICATION OF THE SUMMARY NOTICE

I, Carole K. Sylvester, declare:

THE NOTICE AND PROOF OF CLAIM

1. I submit this declaration in order to provide the Court and the parties to the above-captioned litigation with information regarding the mailing of the Notice of Proposed Settlement of Class Action (the "Notice") and the Proof of Claim and Release form (the "Proof of Claim"), the posting of those documents on the Gilardi & Co. LLC ("Gilardi") website, and publication of the Summary Notice. I am over 21 years of age and am not a party to this action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

2. I am employed by Gilardi, located at 3301 Kerner Blvd., San Rafael, California. Gilardi was retained as the Claims Administrator in this matter. I oversaw the notice services Gilardi provided in accordance with the Order Granting Preliminary Approval of Settlement and Providing for Notice (the "Order") that was entered by the Court in connection with the settlement on November 3, 2010. True and correct copies of the Notice and Proof of Claim are attached hereto as Exhibits A and B, respectively. The Notice and Proof of Claim (collectively, the "Claim Package") are in the form approved by the Court.

MAILING OF THE NOTICE AND PROOF OF CLAIM

3. The Order required Gilardi to mail a copy of the Notice to all persons and entities who purchased the common stock of Dendreon Corporation between March 29, 2007 and May 8, 2007 and who could be identified through reasonable effort. Because the class definition and class period have not changed since the mailing list was compiled for Dendreon Corporation ("Dendreon") Notice of Pendency of Class Action mailing, that list formed the basis of the mailing list for the Notice in the settlement. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 66,093 names and addresses. Gilardi prepared mailing labels from that list, affixed those labels to the Notices, posted the Notices for first-class mail prepaid, and delivered them on November 10, 2010 to the United States Post Office located in Santa Rosa, California. The total number of Notices mailed on November 10, 2010 to those potential members of the class was 66,093.

4. As part of its normal mailing procedures, Gilardi also sent the Notice and cover letters to a list of 217 brokerages, custodial banks, and other institutions (“Nominal Holders”) that commonly hold securities in “street name” as nominees for the benefit of their customers who are the beneficial owners of the securities. These Nominal Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi’s experience, the institutions included in this initial mailing represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Notice advised the Nominal Holders of the proposed settlement and requested their cooperation in forwarding the Notice to potential class members. In the 25 years that Gilardi has been doing notification of securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are reached through the Nominal Holders. A copy of the letter dated November 10, 2010 sent to Nominal Holders in this case is attached hereto as Exhibit C.

5. On November 10, 2010, Gilardi delivered electronic copies of the Notice to 578 registered electronic filers who are qualified to submit electronic claims. As background, these filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustee or fiduciary.

6. Additionally, Gilardi caused the Notice to be published by the Depository Trust Corporation (“DTC”) on the DTC Legal Notice System (“LENS”). LENS enables the participating banks and broker nominees to review the Notice and contact the Claims Administrator for copies of the Notice and/or the Claim Package for their beneficial holders.

7. Gilardi has acted as a repository for shareholder inquiries and communications received in this action. In this regard, Gilardi has forwarded the Notice on request to nominees who held Dendreon common stock for the beneficial interest of other persons. Gilardi has also forwarded the Notice directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

8. To date, in response to the outreach efforts described above, Gilardi received 2 requests that included computer files of names and addresses for potential class members. These requests provided Gilardi with 38 names and addresses. Gilardi received 1 response that included a mailing label with a name and address for an additional mailing of the Notice to 1 potential class member. Gilardi also received 284 responses that included mailing labels with names and

addresses requesting that a Claim Package be mailed to 359 potential class members. Six institutions requested that Gilardi send them a total of 2,885 additional Notices, which they indicated that they would mail directly to their clients who might be class members. One institution requested that Gilardi send them a total of 10 Claim Packages, which they indicated that they would mail directly to their clients who might be class members.

9. As of the date of this declaration, Gilardi has sent a total of 69,812 Notices and 369 Claim Packages to potential class members and nominees.

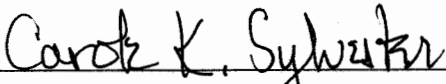
10. Gilardi established a toll-free number to accommodate potential class members' inquiries. This toll-free number, 1-888-226-8151, became operational on November 10, 2010. Gilardi has received 679 calls on the toll free line from November 10, 2010 through November 23, 2010. The calls received go into a queue and are answered as soon as possible, depending on call volume with a possible wait of 2 to 5 minutes. The caller has the option to leave a message and all calls are returned by the end of business that day.

11. Gilardi also posted copies of the Proof of Claim and Notice of Proposed Settlement, The Motion for Award of Attorneys' Fees and Expenses and Class Representative Costs, the Order Granting Preliminary Approval of Settlement and Providing for Notice and the Stipulation of Settlement with Exhibits and Other Documents on the Gilardi website (www.gilardi.com/dendreon).

PUBLICATION OF THE SUMMARY NOTICE

12. In accordance with the Order, Gilardi caused the Summary Notice to be published in *Investor's Business Daily* and over *PR Newswire* on November 11, 2010, as shown in the Affidavits of Publication attached hereto as Exhibit D.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct and that this declaration was executed this 23rd day of November 2010, at San Rafael, California.



CAROLE K. SYLVESTER

Exhibit A

KENNETH MCGUIRE and DAVID WILCZYNSKI, on Behalf
of Themselves and All Others Similarly Situated,

Plaintiffs,

vs.

DENDREON CORPORATION, a Delaware Corporation,
MITCHELL GOLD, and DAVID URDAL,

Defendants.

Civil Action No. C07-800 MJP

CLASS ACTION

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

To: All persons and entities who purchased the common stock of Dendreon Corporation between March 29, 2007 and May 8, 2007, both dates inclusive.

PLEASE READ THIS NOTICE CAREFULLY.

YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

PLEASE NOTE THAT IF YOU ARE A MEMBER OF THE CLASS, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE, YOU MUST TIMELY **SUBMIT A VALID PROOF OF CLAIM POSTMARKED NO LATER THAN MARCH 10, 2011**, IN CONNECTION WITH THIS SETTLEMENT. THE PROOF OF CLAIM DOES NOT ACCOMPANY THIS NOTICE. YOU MAY REQUEST ONE FROM THE CLAIMS ADMINISTRATOR, AS EXPLAINED BELOW.

I. SUMMARY OF THIS NOTICE

This Notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Western District of Washington (the "Court"). The purpose of this Notice is to inform you of the proposed settlement of a class action lawsuit (the "Action"), as set forth in the Stipulation of Settlement ("Stipulation" or "Settlement"), and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement. This Notice is not intended to be, and should not be understood as, an expression of any opinion by the Court concerning the merits of the Action. This Notice describes the rights you may have in connection with the Settlement and what steps you may take in relation to the Settlement.

The proposed Settlement creates a fund in the amount of \$16,500,000, or approximately \$0.2224 per share before deductions of attorneys' fees, costs, and expenses. Plaintiffs and Defendants disagree on the potential liability of Defendants and they do not agree on the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to have prevailed at trial on each claim alleged. Plaintiffs and Class Counsel believe that the proposed Settlement is an excellent recovery and is in the best interests of the Class in light of the risks associated with continuing to litigate and proceeding to trial. If the Settlement is approved by the Court, Class Counsel will apply to the Court for an initial award of attorneys' fees not to exceed 25% of the Settlement Fund and reimbursement of out-of-pocket expenses. You may contact the Claims Administrator or a representative of Class Counsel for further information about the Settlement; see below under "Further Information" for the contact information.

Statement of Plaintiff Recovery – The proposed Settlement with Defendants creates a fund in the amount of \$16,500,000 in cash, which will include interest that accrues prior to distribution (the "Settlement Fund"). Your recovery from this fund will depend on a number of variables, including the number of shares of Dendreon common stock you purchased during the Class Period and the timing of your purchases and any sales. Based on Class Counsel's estimate of the number of shares of stock that may have been damaged by the alleged fraud, and assuming that all those shares participate in the Settlement, plaintiffs estimate that the average recovery would be approximately \$0.2224 per share. This estimate is before deduction of any court-awarded expenses, such as attorneys' fees and out-of-pocket expenses, the expenses of the Class Representatives, and the cost of sending this Notice and administering the distribution of the settlement proceeds.

Statement of Potential Outcome of Case – Plaintiffs and Defendants disagree on the potential liability of Defendants and they do not agree on the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to have prevailed at trial on each claim alleged. Defendants deny that they are liable in any respect or that Plaintiffs suffered any injury. The issues on which the parties disagree include: (1) whether any Defendant engaged in any conduct subject to challenge under the federal securities laws; (2) the amount by which Dendreon common stock was allegedly artificially inflated (if at all) during the Class Period; (3) the effect of various market forces influencing the trading price of Dendreon common stock at various times during the Class Period; (4) the extent to which the various matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the trading price of Dendreon common stock during the Class Period; (5) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the trading price of Dendreon common stock during the Class Period; (6) whether the statements made or facts allegedly omitted were material, false, misleading, or otherwise actionable under the securities laws; and (7) whether, even if liability could be proven, total damages would be greater than \$0.

Statement of Attorneys' Fees and Costs Sought – Class Counsel have committed a substantial amount of time prosecuting claims against Defendants on behalf of Plaintiffs, the Class, and the Subclass. In addition, they have not been reimbursed for out-of-pocket expenses. If the Settlement is approved by the court, Class Counsel will apply to the court for an initial award of attorneys' fees not to exceed 25% of the Settlement Fund and reimbursement of out-of-pocket expenses not to exceed \$750,000, to be paid from the Settlement Fund. This amount includes up to \$20,000 for the reasonable costs and expenses (including lost wages) relating to each Plaintiffs' representation of the Class and Subclass. If the amounts described above are requested and approved by the Court, the average cost per share will be less than \$0.0657 per share.

Reasons for Settlement – The Class Representatives and Subclass Representative believe that the proposed settlement with Defendants is an excellent recovery and is in the best interests of the Class and Subclass. Because of the risks associated with continuing to litigate and proceeding to trial, there was a danger that the Class and Subclass would not have prevailed on their claims against Defendants, in which case the Class and Subclass would receive nothing from Defendants. The amount of damages recoverable by the Class and Subclass was and is challenged by Defendants. Recoverable damages in this case are limited to losses caused by conduct actionable under applicable law and, had the Action gone to trial, Defendants would have asserted that all or most of the losses of Class and Subclass members were caused by non-actionable conduct or market, industry, or general economic factors. Defendants would also assert, among other things, that their conduct complied with all applicable legal standards and that they did not act with the required state of mind to be liable for any violations of the federal securities laws.

Further Information – You may contact a representative of Class Counsel for further information about the Settlement by calling the following toll-free number: 1-888-226-8151. You also may email Class Counsel at the following email address: DendreonClassAction@gilardi.com. Any written inquiries about the Action should be addressed to Class Counsel at:

McGuire, et al. v. Dendreon Corporation, et al., Class Action
CLASS COUNSEL CORRESPONDENCE
c/o Gilardi & Co., LLC
P.O. Box 5100
Larkspur, California 94977-5100

II. NOTICE OF HEARING ON PROPOSED SETTLEMENT

A settlement hearing will be held on December 17, 2010, at 1:30 p.m., before the Hon. Marsha J. Pechman, United States District Judge, at the United States Courthouse, 700 Stewart Street, Seattle, Washington 98101 (the "Settlement Hearing"). The purpose of the Settlement Hearing will be to determine: (1) whether the Settlement consisting of \$16,500,000 in cash should be approved as fair, reasonable, and adequate to the Class and the proposed Judgment entered; and (2) whether the applications for attorneys' fees and expenses should be approved. The Court may adjourn or continue the Settlement Hearing without further notice to the Class.

III. CERTAIN DEFINITIONS USED IN THIS NOTICE

"Authorized Claimant" means any Class Member whose claim for recovery has been allowed pursuant to the terms of the Stipulation.

"Class" means all persons and entities who purchased the common stock of Dendreon Corporation between March 29, 2007 and May 8, 2007 (the "Class Period"), both dates inclusive. "Subclass" means all persons and entities who purchased the common stock of Dendreon Corporation on April 2, 2007. The Class and Subclass will collectively be referred to in this Notice as the "Class." Excluded from the Class and Subclass are Defendants, the officers and directors of Dendreon, members of their immediate families, and the heirs, successors, or assigns of any of the foregoing. Also excluded from the Class and Subclass are those persons and entities found by the Court in the Judgment to have timely and validly requested exclusion from the Class in accordance with the prior Notice of Pendency of Class Action.

"Class Member" means a Person who falls within the definition of the Class. "Subclass Member" means a Person who falls within the definition of the Subclass.

"Defendants" means Dendreon Corporation, Mitchell Gold, and David Urdal.

"Dendreon" means Dendreon Corporation.

"Person" means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, marital communities, heirs, predecessors, successors, representatives, or assignees.

"Plan of Allocation" means the plan or formula of allocation of the Settlement Fund among the claims alleged in the Action (including the disclosure and control person claims under Sections 10(b) and 20(a) of the Exchange Act, respectively, and the insider trading claim against Dr. Gold under Sections 10(b) and 20A of the Exchange Act), to be approved by the Court, whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of expenses of notice and administration of the Settlement, Taxes and Tax Expenses, and such attorneys' fees, costs, expenses and interest as may be awarded by the Court ("Net Settlement Fund"). The Plan of Allocation is not part of the Stipulation. The Settlement fully and completely settles all claims alleged in the Action. The allocation of the Settlement Fund among such claims is solely the responsibility of the Class Representatives and Subclass Representative. Defendants and their Related Parties shall have no responsibility therefore or liability with respect thereto, and the choice of the Class Representatives and Subclass Representative regarding the allocation of the Settlement Fund do not affect the scope of the releases provided for in the Stipulation.

"Related Parties" means each of a Defendant's past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, agents, controlling shareholders, attorneys, accountants, auditors, advisors, investment advisors, personal or legal representatives, predecessors, successors, assigns parents, subsidiaries, divisions, joint ventures, assigns, spouses, marital communities, heirs, related or affiliated persons or entities, any entity in which a Defendant has a controlling interest, any members of a Defendant's immediate family, or any trust of which a Defendant is the settlor or which is for the benefit of a Defendant's family.

"Released Claims" means all claims (including Unknown Claims as defined below) and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, or common law, whether brought directly or derivatively, that Plaintiffs or any Class Member asserted in the Third Amended Complaint, or could have asserted against

any of Defendants or their Related Parties, by virtue of purchases made or ownership of Dendreon common stock during the Class Period, based upon or arising out of any facts, allegations, or claims set forth in the Third Amended Complaint.

"Released Persons" means Defendants and each and all of their Related Parties.

"Released Persons' Claims" means all claims (including Unknown Claims as defined below), and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, or common law, whether brought directly or derivatively, that have been or could have been asserted in the Action or any forum by the Released Persons or any of them or the successors and assigns of any of them against any of the Plaintiffs, Class Members, or their respective attorneys, including Class Counsel, that arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to enforce the Settlement).

"Unknown Claims" means all claims, demands, rights, liabilities, and causes of action of every nature and description which the Plaintiffs or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, and any Released Persons' Claims that Defendants or any other Released Person does not know or suspect to exist in his, her, or its favor at the time of the release of Plaintiffs, Class Members, or their respective attorneys, including Class Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement with and/or release of the Released Persons, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims and Released Persons' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs and each of the Released Persons shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of 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.

Plaintiffs and each of the Released Persons shall expressly waive and each of the Class Members shall be deemed to have waived, and by operation of the 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, which is similar, comparable, or equivalent to California Civil Code § 1542. Plaintiffs and Class Members 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, and Defendants and other Released Persons 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 Persons' Claims, but the Plaintiffs and each of the Released Persons shall expressly fully, finally, and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims and Released Persons' Claims, as applicable, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs and each of the Released Persons acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

IV. THE LITIGATION

Currently pending before the United States District Court for the Western District of Washington (the "Court") is a consolidated action on behalf of all persons who purchased the common stock of Dendreon Corporation during a defined period of time. The Class Representatives are Kenneth McGuire and David Wilczynski ("Plaintiffs"). The defendants named in the action are Dendreon Corporation; Dr. Mitchell Gold, Dendreon's Chief Executive Officer; and Dr. David Urdal, Dendreon's Chief Scientific Officer.

Commencing in May of 2007, several securities fraud class actions were filed against Dendreon and various individual defendants by, and on behalf of, purchasers of Dendreon securities who purchased such securities during the time period covering March 30, 2007 through May 8, 2007. One action, commenced on June 6, 2007, by Kenneth McGuire and others, initially alleged a longer class period covering March 1, 2007 through May 8, 2007. These actions alleged that Defendants violated the federal securities laws. On October 4, 2007, these actions were consolidated for all purposes by an Order of the Court.

Plaintiff Kenneth McGuire (the "Lead Plaintiff") was appointed as the lead plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA") by an Order of the Court on October 4, 2007. By the same Order of the Court, dated October 4, 2007, Marc M. Seltzer of Susman Godfrey L.L.P. was appointed as Lead Counsel for the Class. On November 30, 2007, Lead Plaintiff designated as the operative complaint the complaint filed on June 6, 2007 with the caption and case number *McGuire, et al. v. Dendreon Corporation, et al.*, Case No. C07-0869-RSM.

On December 21, 2007, Defendants moved to dismiss Lead Plaintiff's complaint. On April 18, 2008, the Court granted Defendants' motion with leave to amend. On June 2, 2008, Lead Plaintiff filed a first amended complaint (the "First Amended Complaint"). On July 2, 2008, Defendants moved to dismiss the First Amended Complaint. On December 5, 2008, the Court granted in part and denied in part Defendants' motion with leave to amend. On January 5, 2009, Lead Plaintiff and David Wilczynski filed a second amended complaint (the "Second Amended Complaint") against Defendants. On January 29, 2009, Defendants moved to dismiss the Second Amended Complaint. On May 21, 2009, the Court granted in part and denied in part Defendants' motion with leave to amend.

On June 8, 2009, Lead Plaintiff and David Wilczynski filed their third amended complaint (the "Third Amended Complaint") alleging a class period covering March 29, 2007 through May 8, 2007. Defendants answered the Third Amended Complaint, and it is the currently operative complaint in this action.

The Third Amended Complaint alleges, among other things, that Dendreon and the individual defendants, who were controlling persons of Dendreon, made false and misleading statements and omissions of material fact to the investing public, thereby artificially inflating the market price of Dendreon's common stock and damaging members of the Class. In particular, the Third Amended Complaint alleges that, on March 29, 2007, during a conference call with securities analysts and other members of the investing public, Dr. Urdal said, among other things, that Dendreon had "hosted a good inspection, I think," in response to a question about an inspection by the United States Food and Drug Administration (the "FDA") of Dendreon's manufacturing facility in New Jersey in February 2007 in conjunction with Dendreon's biologics license application for its Provenge (sipuleucel-T) product. Plaintiffs allege that Dr. Urdal's statement was materially false and misleading in that he failed to disclose that the FDA had identified significant objectionable conditions during that inspection and had issued a Form 483 to Dendreon afterwards. Plaintiffs allege that Defendants concealed and misrepresented the result of the FDA inspection and disclosed the fact of the issuance of the Form 483 only at the end of the Class Period. The Third Amended Complaint alleges that, as a result of the alleged misrepresentation, Defendants violated Section 10(b) of the Securities and Exchange Act of 1934 ("Exchange Act"), and that Dr. Urdal and Dr. Gold were liable as control persons under Section 20(a) of the Exchange Act. The Third Amended Complaint also alleges that Dr. Gold engaged in illegal insider selling of Dendreon common stock in violation of Section 10(b) and Section 20A of the Exchange Act.

On July 6, 2009, Defendants answered the Third Amended Complaint. Defendants denied Plaintiffs' claims and asserted multiple affirmative defenses.

On January 14, 2010, Lead Plaintiff and Mr. Wilczynski moved the Court for an order certifying the Class and Subclass pursuant to Rule 23. By its Order dated May 27, 2010, the Court certified the Class and Subclass and appointed Kenneth McGuire and David Wilczynski as Class Representatives, David Wilczynski as Subclass Representative, and their counsel of record—Susman Godfrey L.L.P.—as Class Counsel.

On August 2, 2010, the Court appointed Gilardi & Co., LLC, as the Notice Administrator and ordered the Notice Administrator to mail the Notice of Pendency of Class Action, in the approved form, to all Class Members who could be identified with reasonable effort. The Court further ordered the Notice Administrator to post the Notice of Pendency of Class Action on a website and to publish a Summary Notice of Pendency of Class Action, in the approved form. In accordance with the Court's Order, the Notice Administrator mailed the Notice of Pendency of Class Action to 69,223 potential Class Members, posted the Notice of Pendency of Class Action on its website, and published the Summary Notice of Pendency of Class Action in *Investor's Business Daily* and on *Business Wire*. Pursuant to the Court's Order, Class Members were notified of their opportunity to request exclusion from the Class, the time for which has now expired.

Pretrial discovery is complete. Fact and expert discovery in the Action has been extensive. During the course of the litigation, Defendants produced to Plaintiffs more than 550,000 pages of documents, and the total document production by parties and non-parties amounts to approximately 570,000 pages. The parties have deposed 19 different witnesses, including 14 witnesses associated with Defendants. In addition, to date, the parties have exchanged 12 expert reports and have taken 6 expert depositions.

On June 21, 2010, Defendants filed a motion for partial summary judgment. On July 19, 2010, Plaintiffs responded to the motion. On July 30, 2010, Defendants filed their reply. The motion has not been decided. At the time the parties agreed to settle this Action, a jury trial had been set to commence on October 18, 2010.

On August 21, 2010, the parties held a day-long mediation with Hon. Daniel Weinstein, Judge of the California Superior Court (Ret.). Following the mediation, the parties engaged in extensive, arm's-length negotiations under Judge Weinstein's supervision. On or about September 16, 2010, the parties agreed to settle the Action on the terms set forth herein.

V. CLAIMS OF THE CLASS AND BENEFITS OF SETTLEMENT

Plaintiffs believe that the claims asserted in the Action against Defendants have merit and that the evidence developed to date supports those claims. However, Plaintiffs recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against Defendants through trial and through appeals. Plaintiffs also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as this Action, as well as the difficulties and delays inherent in such litigation. Plaintiffs also are mindful of the inherent difficulties of proof under and possible defenses to the securities law violations asserted in the Action. The Class Representatives believe that the settlement set forth in the Stipulation confers substantial benefits upon the Class, and the Subclass Representative believes that the settlement set forth in the Stipulation confers substantial benefits upon the Subclass. Based on their evaluation, the Class Representatives have determined that the settlement set forth in the Stipulation is in the best interests of the Class, and the Subclass Representative has determined that the settlement set forth in the Stipulation is in the best interests of the Subclass.

VI. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY

Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants also continue to believe the claims asserted against them in the Third Amended Complaint are without merit. Defendants also have denied and continue to deny, among other things, the allegations that the Class Representatives or the Class have suffered damages, that the prices of Dendreon securities were artificially inflated by reasons of alleged misrepresentations, non-disclosures or otherwise, and that the Class Representatives or the Class were harmed by the conduct alleged in the Third Amended Complaint or its predecessor complaints. Nonetheless, Defendants have agreed to enter into the Settlement solely to avoid the expense, distraction, and time associated with continuing the Action. Defendants have concluded that further conduct of the Action would be protracted and expensive and that it is desirable that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in this Stipulation. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases such as this Action. Defendants

have, therefore, determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in this Stipulation.

VII. TERMS OF THE PROPOSED SETTLEMENT

Dendreon has paid, or caused to be paid, cash in the amount of \$16,500,000 into an escrow account, which will earn interest for the benefit of the Class, pursuant to the terms of the Stipulation. In exchange for such payment, the Released Claims will be released, discharged, and dismissed with prejudice as against each of the Released Persons.

A portion of the Settlement Fund will be used for certain administrative expenses, including the costs of printing and mailing this Notice, the cost of publishing newspaper notices, payment of any taxes assessed against the Settlement Fund and costs associated with the processing of claims submitted. In addition, as explained herein, a portion of the Settlement Fund may be awarded by the Court to reimburse the Class Representatives for their costs and expenses and to award Class Counsel attorneys' fees and expenses. The balance of the Settlement (the "Net Settlement Fund") will be distributed to Authorized Claimants according to the Plan of Allocation described below.

VIII. THE RIGHTS OF CLASS MEMBERS

If you are a Member of the Class, you may receive the benefit of, and you will be bound by, the terms of the proposed settlement described in this Notice, upon the Court's approval of it.

If you are a Class Member, you have the following options:

1. You may file a Proof of Claim. If you submit a Proof of Claim, you will share in the proceeds of the proposed settlement if your claim is valid and if the proposed settlement is finally approved by the Court. In addition, you will be bound by the Judgment and release described below.
2. You may object to the Settlement, unless you have previously requested to be excluded from the Class. (See Section XIV, below.) However, if your objection is rejected, you will be bound by the Settlement and the Judgment just as if you had not objected.
3. You may do nothing at all. If you choose this option, you will not share in the proceeds of the Settlement, but you will be bound by any judgment entered by the Court in connection with the Settlement, and you shall be deemed to have, and by operation of the Judgment shall have, fully released all of the Released Claims against the Released Persons.
4. If you are a Class Member, you may, but are not required to, enter an appearance through counsel of your own choosing at your own expense. If you do not do so, you will be represented by Class Counsel, who are:

Marc M. Seltzer	Drew D. Hansen
Ryan C. Kirkpatrick	Daniel Jeffrey Shih
SUSMAN GODFREY L.L.P.	Jordan Connors
Los Angeles, CA 90067	SUSMAN GODFREY L.L.P.
	Seattle, WA 98101

You will not be charged personally for the services of Class Counsel.

IX. PLAN OF ALLOCATION

The Net Settlement Fund will be distributed to Class Members who submit valid and timely Proofs of Claim in connection with this Settlement, and have an allowable loss under the Plan of Allocation described below. You will be eligible to participate in the distribution only to the extent you had net purchases of shares of Dendreon common stock during the Class Period. That is, your eligible shares ("Eligible Net Shares Purchased") are limited to those you purchased during the Class Period and continued to own at the end of the Class Period, with all sales of shares during the Class Period matched against purchases during the Class Period. For all purposes, the transaction date and not the settlement date shall be used as the date for determining eligibility to file a claim. Gifts and transfers of securities are not eligible purchases. The covering purchase of a "short" sale is not an eligible purchase. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Allocation, Class Counsel have consulted with their damages expert. The Court may modify the Plan of Allocation without further notice to the Class. The Court has also reserved jurisdiction to allow, disallow or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth below shall be conclusive against all Authorized Claimants. No Person shall have any claim against Class Counsel, the Settling Parties, or the Claims Administrator or other Person designated by Class Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who have failed to complete and file a valid and timely Proof of Claim in this Settlement shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of the Judgment entered and the releases given.

Subject to the foregoing, under the Plan of Allocation, each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Eligible Net Shares Purchased bears to the total of the Eligible Net Shares Purchased of all Authorized Claimants ("pro rata share").

X. PARTICIPATION IN THE SETTLEMENT

TO PARTICIPATE IN THE DISTRIBUTION OF THE NET SETTLEMENT FUND, YOU MUST TIMELY COMPLETE AND RETURN A VALID PROOF OF CLAIM IN CONNECTION WITH THIS SETTLEMENT.

A Proof of Claim is not being sent with this Notice. If you are a Class Member and need a Proof of Claim, copies may be obtained by telephoning the Claims Administrator at 1-888-226-8151 or by downloading the form on the Internet at www.gilardi.com/dendreon.

The Proof of Claim, with all supporting documents (DO NOT SEND ORIGINALS), must be postmarked no later than March 10, 2011, and delivered to the Claims Administrator at the address below. DO NOT SEND a Proof of Claim to counsel for the Settling Parties or the Court.

McGuire, et al. v. Dendreon Corporation, et al., Class Action
PROOF OF CLAIM
c/o Gilardi & Co., LLC
Claims Administrator
P.O. Box 5100
Larkspur, California 94977-5100

Unless the Court orders otherwise, if you do not timely submit a valid Proof of Claim, you will be barred from receiving any payment from the Net Settlement Fund, but will in all other respects be bound by the provisions of the Stipulation and the Judgment. The Court may disallow or adjust the claim of any Class Member. Each claimant will be deemed to have submitted to the jurisdiction of the United States District Court for the Western District of Washington with respect to his, her, or its Proof of Claim.

XI. DISMISSAL AND RELEASES

If the proposed settlement is approved, the Court will enter a Final Judgment and Order of Dismissal with Prejudice ("Judgment"). The Judgment will dismiss the Released Claims with prejudice as to the Released Persons. The Judgment will provide that all Class Members shall be deemed to have released and forever discharged all Released Claims against all Released Persons and that the Released Persons shall be deemed to have released and discharged all Released Persons' Claims against Plaintiffs, Class Counsel, and Class Members.

XII. APPLICATION FOR ATTORNEYS' FEES AND EXPENSES

At the Settlement Hearing, Class Counsel will request that the Court award attorneys' fees in an amount not to exceed 25% of the Settlement Fund, plus their costs and expenses in an amount not to exceed \$750,000, which were incurred and not previously reimbursed in connection with prosecuting the claims in the Action, plus interest. Class Counsel's fee application is on file with the Court and is available for download at www.gilardi.com/dendreon. In addition, Class Counsel will request an amount not to exceed \$20,000 be paid to each of the Class Representatives for their services in representing the Class. All such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees, costs, or expenses.

Class Counsel have committed a substantial amount of time prosecuting claims on behalf of Plaintiffs and the Class. In addition, they have not been reimbursed for any of their costs and expenses. The amounts requested by Class Counsel will compensate counsel for their efforts in achieving the Settlement for the benefit of the Class, and for their risk in undertaking this representation on a wholly contingent basis. The amount to be requested is well within the range of fees awarded to plaintiffs' counsel under similar circumstances in other litigations of this type. Class Counsel may thereafter from time to time apply to the Court, without further notice to the Class, for an additional award of attorneys' fees and costs incurred in connection with administering the Settlement. All such awards shall be subject to the approval of the Court.

XIII. CONDITIONS FOR SETTLEMENT

The Settlement is conditioned upon the occurrence of certain events described in the Stipulation. Those events include, among other things: (1) entry of the Judgment by the Court, as provided for in the Stipulation and (2) expiration of the time to appeal from or alter or amend the Judgment. If, for any reason, any one of the conditions described in the Stipulation is not met or the Stipulation otherwise does not become effective or, under certain specified conditions, the Stipulation is terminated and, thereby, becomes null and void, the parties to the Stipulation will be restored to their respective positions as of September 16, 2010.

XIV. THE RIGHT TO OBJECT AND BE HEARD AT THE HEARING

Any Class Member who has not excluded himself, herself, or itself from the Class can object to the Settlement or any part of it, the application for expenses by the Class Representatives, and the application by Class Counsel for attorneys' fees and expenses. To object, any such Person must submit a written objection and copies of any papers and briefs so they are received on or before December 10, 2010, by each of the following:

Clerk of the Court
Western District of Washington
U.S. Courthouse, Lobby Level
700 Stewart Street
Seattle, Washington 98101

Counsel for Plaintiffs and Class Counsel
Susman Godfrey L.L.P.
Marc M. Seltzer
1901 Avenue of the Stars, Suite 950
Los Angeles, California 90067

Counsel for Mitchell Gold

McNaul Ebel Nawrot & Helgren PLLC
Robert M. Sulkin
600 University Street, Suite 2700
Seattle, Washington 98101

Counsel for Dendreon Corporation
Wilson Sonsini Goodrich & Rosati
Barry M. Kaplan
701 Fifth Avenue, Suite 5100
Seattle, Washington 98104

Counsel for David Urdal

Yarmuth Wilsdon Calfo PLLC
Richard C. Yarmuth
818 Stewart Street, Suite 1400
Seattle, Washington 98101

Any written objection must demonstrate the objecting Person's membership in the Class, including the amount of Dendreon common stock purchased during the Class Period and held at the end of the Class Period, and contain a statement of the reasons for objection. Only Members of the Class who have submitted written objections in this manner will be entitled to be heard at the Settlement Hearing, unless the Court orders otherwise. Persons who intend to object to the Settlement and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing.

If you wish to attend the Settlement Hearing in person and speak to the Court, you must ask the Court for permission. To do so, you must submit a written statement noting your intention to appear at the Settlement Hearing to the persons noted above so that it is received on or before December 10, 2010.

XV. SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased Dendreon common stock (NASDAQ: DNDN) between March 29, 2007 and May 8, 2007, both dates inclusive, for the beneficial interest of a person or entity other than yourself, THE COURT HAS DIRECTED THAT WITHIN SEVEN DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator identified below the name and last known address of each person or entity for whom or which you purchased Dendreon common stock during such time period or (b) request additional copies of this Notice, which will be provided to you free of charge, and within seven days mail the Notice directly to the beneficial owners of that Dendreon common stock. If you select option (a) above, the Claims Administrator will cause copies of this Notice to be forwarded to the beneficial owners of common stock referred to herein. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. All communications concerning the foregoing should be addressed to the Claims Administrator:

McGuire, et al. v. Dendreon Corporation, et al., Class Action
BROKER-NOMINEE MAILING
c/o Gilardi & Co., LLC
Claims Administrator
P.O. Box 5100
Larkspur, California 94977-5100
1-888-226-8151

You are entitled to reimbursement for your reasonable expenses actually incurred in complying with the foregoing, including reimbursement of reasonable postage expenses and the reasonable costs of obtaining the names and addresses of beneficial owners. Those reasonable expenses and costs will be paid upon request and submission of appropriate supporting documentation. All requests for reimbursement should be sent to the Claims Administrator.

XVI. EXAMINATION OF PAPERS

This Notice is a summary and does not describe all of the details of the Stipulation. For full details of the matters discussed in this Notice, you may review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, Western District of Washington, U.S. Courthouse, Lobby Level, 700 Stewart Street, Seattle, Washington 98101 or at www.gilardi.com/dendreon.

If you have any questions about the Settlement, you may contact Class Counsel by calling the following toll-free number: 1-888-226-8151. You also may email Class Counsel at the following email address: DendreonClassAction@gilardi.com. Any written inquiries about the Action should be addressed to Class Counsel at:

McGuire, et al. v. Dendreon Corporation, et al., Class Action
CLASS COUNSEL CORRESPONDENCE
c/o Gilardi & Co., LLC
P.O. Box 5100
Larkspur, California 94977-5100

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE.

Dated: November 3, 2010

BY THE ORDER OF THE UNITED STATES DISTRICT COURT FOR
THE WESTERN DISTRICT OF WASHINGTON

McGuire, et al. v. Dendreon Corporation, et al., Class Action

c/o Gilardi & Co., LLC

Claims Administrator

P.O. Box 5100

Larkspur, California 94977-5100

Important Legal Document.

DENDREON

Exhibit B

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

KENNETH MCGUIRE and DAVID WILCZYNSKI, on
Behalf of Themselves and All Others Similarly Situated,

Plaintiffs,

vs.

DENDREON CORPORATION, a Delaware Corporation,
MITCHELL GOLD, and DAVID URDAL,

Defendants.

Civil Action No. C07-800 MJP

CLASS ACTION

DENDREON
SETTLEMENT

PROOF OF CLAIM AND RELEASE

GENERAL INSTRUCTIONS

To recover as a member of the Class based on your claims in the action entitled *McGuire, et al. v. Dendreon Corporation, et al.*, Civil Action No. C07-800 MJP (the "Action"), in the United States District Court for the Western District of Washington, you must complete and, on page 5, sign this Proof of Claim and Release form ("Proof of Claim"). If you fail to submit a timely, properly completed and addressed Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund. All defined terms contained herein shall have the same meanings as set forth in the Stipulation of Settlement dated as of October 25, 2010.

Please submit supporting documentation for your claim.

You must submit documentation for your trading history. Acceptable documentation may include: (a) monthly stock brokerage or other investment account statements; (b) trade confirmation slips; (c) a signed letter from your broker on firm letterhead verifying the information you are providing; (d) a Deposit or Escrow Receipt showing your holdings; or (e) other equivalent proof of your transactions. **DO NOT SEND ORIGINALS.** If you have questions, please call 1-888-226-8151.

Official
Office
Use
Only



UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

Must be Postmarked
on or before
March 10, 2011

McGuire, et al. v. Dendreon Corporation, et al.

Civil Action No. C07-800 MJP

PROOF OF CLAIM AND RELEASE

DENDREON

Please Type or Print in the Boxes Below
Do **NOT** use Red Ink, Pencil, or Staples

CLAIMANT IDENTIFICATION

Last Name _____ M.I. _____ First Name _____

Last Name (Co-Beneficial Owner) _____ M.I. _____ First Name (Co-Beneficial Owner) _____

IRA _____ Joint Tenancy _____ Employee _____ Individual _____ Other _____
(specify)

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA _____

Trustee/Asset Manager/Nominee/Record Owner's Name (if Different from Beneficial Owner Listed Above) _____

Account#/Fund# (Not Necessary for Individual Filers) _____

Social Security Number _____ Taxpayer Identification Number _____
or _____

Telephone Number (Work) _____ Telephone Number (Home) _____

Email Address _____

MAILING INFORMATION

Address _____

Address _____

City _____ State _____ Zip Code _____

Foreign Province _____ Foreign Postal Code _____ Foreign Country Name/Abbreviation _____

FOR CLAIMS PROCESSING ONLY	PB	PC	ND HH	NS NTIN	ICI OTHER	OPT MRG BOTH	/	/	FOR CLAIMS PROCESSING ONLY
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PROVIDE DENDREON COMMON STOCK TRADING HISTORY FROM MARCH 29, 2007 THROUGH MAY 8, 2007

Proof Enclosed?
Y
N

A. **BEGINNING HOLDINGS** Number of shares of Dendreon Corporation common stock owned at the close of trading on **March 28, 2007**: (If none, write "0"; if other than zero, must be documented.)

B. List each individual purchase of Dendreon Corporation common stock from **March 29, 2007 through May 8, 2007**, inclusive, as follows: (a) the trade date (list chronologically); (b) the number of shares traded; (c) price per share; and (d) the total transaction amount. If you require additional space, attach extra sheets in the same format as below.

PURCHASES								Total Purchase Price (Excluding Commissions, Taxes and Fees) <i>Please round off to the nearest whole dollar</i>	Proof of Purchase Enclosed?
Trade Date(s) of Shares (List Chronologically)			Number of Shares Purchased						
M	M	D	D	Y	Y	Y	Y		
1.	/	/					\$	. 00	Y N
2.	/	/					\$	. 00	Y N
3.	/	/					\$	. 00	Y N
4.	/	/					\$	. 00	Y N

IMPORTANT: (i) Identify by number listed above all purchases in which you covered a "short sale":

C. List each individual sale of Dendreon Corporation common stock from **March 29, 2007 through May 8, 2007**, inclusive, as follows: (a) the trade date (list chronologically); (b) the number of shares traded; (c) price per share; and (d) the total transaction amount. If you require additional space, attach extra sheets in the same format as below.

SALES								Total Sales Price (Exclusive of Commissions, Taxes and Fees) <i>Please round off to the nearest whole dollar</i>	Proof of Sales Enclosed?
Trade Date(s) of Shares (List Chronologically)			Number of Shares Sold						
M	M	D	D	Y	Y	Y	Y		
1.	/	/					\$	. 00	Y N
2.	/	/					\$	. 00	Y N
3.	/	/					\$	. 00	Y N
4.	/	/					\$	. 00	Y N

Proof Enclosed?
Y
N

D. **UNSOLD HOLDINGS** Number of shares of Dendreon Corporation common stock owned at the close of trading on **May 8, 2007**: (If none, write "0"; if other than zero, must be documented.)

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 5. FAILURE TO SIGN THE RELEASE
MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever release, relinquish and discharge, all of the Released Claims against Dendreon Corporation ("Dendreon"), Mitchell Gold, and David Urdal (collectively, "Defendants") and each and all of their "Related Parties," defined as each of a Defendant's past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, agents, controlling shareholders, attorneys, accountants, auditors, advisors, investment advisors, personal or legal representatives, predecessors, successors, assigns, parents, subsidiaries, divisions, joint ventures, spouses, marital communities, heirs, related or affiliated persons or entities, any entity in which a Defendant has a controlling interest, any members of a Defendant's immediate family, or any trust of which a Defendant is the settlor or which is for the benefit of a Defendant's family.
2. "Released Claims" means all claims (including "Unknown Claims," as defined below) and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, or common law, whether brought directly or derivatively, that the Class Representatives or any Class Member asserted in the Third Amended Complaint, or could have asserted against any of Defendants or their Related Parties, by virtue of purchases made or ownership of Dendreon common stock during the Class Period, based upon or arising out of any facts, allegations, or claims set forth in the Third Amended Complaint.
3. "Unknown Claims" means all claims, demands, rights, liabilities, and causes of action of every nature and description which the Class Representatives or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, and any Released Persons' Claims that Defendants or any other Released Person does not know or suspect to exist in his, her, or its favor at the time of the release of the Class Representatives, Class Members, or their respective attorneys, including Class Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement with and/or release of the Released Persons, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims and Released Persons' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Class Representatives and each of the Released Persons shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of 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.

The Class Representatives and each of the Released Persons shall expressly waive and each of the Class Members shall be deemed to have waived, and by operation of the 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, which is similar, comparable, or equivalent to California Civil Code § 1542. The Class Representatives and Class Members 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, and Defendants and other Released Persons 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 Persons' Claims, but the Class Representatives and each of the Released Persons shall expressly fully, finally, and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims and Released Persons' Claims, as applicable, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Class Representatives and each of the Released Persons acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.
5. I (We) hereby warrant and represent to the best of my (our) knowledge that I (we) have included information about all of my (our) transactions in Dendreon common stock that occurred during the Class Period as well as the number of shares of Dendreon common stock held by me (us) at the close of trading on March 28, 2007 and May 8, 2007.



CERTIFICATION

Under the penalty of perjury, I (we) certify that:

- 1. The number shown below on this form is my current SSN/TIN; and
- 2. I (We) certify that I am (we are) not subjected to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

The Internal Revenue Service does not require your consent to any provision other than the certification required to avoid backup withholding.

Social Security Number

Taxpayer Identification Number

— — or —

I (We) declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____ (month), 20____ (year)
 in _____ (city), _____ (state/country).

(Signature of Claimant)

(Type or print name of Claimant)

(Signature of Joint Claimant, if any)

(Type or print name of Joint Claimant, if any)

(Signature of person signing on behalf of Claimant)

(Type or print name of person signing on behalf of Claimant)

Capacity of person signing on behalf of Claimant, if other than an individual
(e.g., Administrator, Executor, Trustee, President, Custodian, Power of Attorney, etc.)

**Please submit your Proof of Claim and the required documentation
POSTMARKED NO LATER THAN MARCH 10, 2011 TO:**

**McGuire, et al. v. Dendreon Corporation, et al., Class Action
 PROOF OF CLAIM
 c/o Gilardi & Co., LLC
 Claims Administrator
 P.O. Box 5100
 Larkspur, California 94977-5100**



Exhibit C



3301 Kerner Blvd.
San Rafael, CA 94901
P: (415) 461-0410
F: (415) 461-0412

November 10, 2010

«FirstName» «LastName»
«Company»
«Addr1»
«Addr2»
New York, NY 10004
«FCountry»

Re: McGuire, et al. v. Dendreon Corporation, et al., Class Action

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement of Class Action for the above referenced litigation. Please note both the class period and the designated eligible securities described on page one, specifically the inclusion of all persons and entities who purchased the common stock of Dendreon Corporation between March 29, 2007 and May 8, 2007, both dates inclusive. In addition, **the Notice provides that the Claim Filing Deadline is March 10, 2011.**

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page seven of the Notice. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number.

A Notice of Pendency of Class Action in the matter was mailed in August 2010. If you provided us with names and addresses at that time, you do not need to do so again as they were included in our updated mailing list.

If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact Matt Markham at (415) 458-3015 to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission. Please refer to the attached file format guidelines to ensure your data is processed without delays.

If you have any questions, please call Matt Markham at (415) 458-3015.

Sincerely,

Gilardi & Co. LLC

ASCII Fixed Length – File Submission Guidelines

In the interest of ensuring the highest degree of data integrity, the preferred file format for all data submission is the ASCII Fixed Length or ASCII Tab Delimited file format, in the following layout.

Please be sure to specify the case name and Control Totals, for example, the total number of accounts provided in all accompanying files.

Field	Length	Starting Position	Ending Position	Type	Description
First Name	30	1	30	Character	Primary account holder first name
Last Name	30	31	60	Character	Primary account holder last name
Name2	30	61	90	Character	Secondary name(s)
Name3	30	91	120	Character	Secondary name(s)
Name4	30	121	150	Character	Secondary name(s)
Address 1	30	151	180	Character	First address line
Address 2	30	181	210	Character	Second address line
City	30	211	240	Character	
State	2	241	242	Character	
Zip Code	5	243	247	Character	
Foreign Province	30	248	277	Character	
Foreign Zip Code	10	278	287	Character	
Foreign Country	30	288	317	Character	
E-mail Address	75	318	392	Character	
CUSIP	15	393	407	Character	CUSIP number of the security traded.

Sample File Screen Shot

```

1 Bob.C.....Billy.....c/o Acme Inc.....
2 Johnny.....Doe.....Doe Family Trust.....c/o Trading Co.....
3 John.....Smith IRA.....
4 Mary.....Smith.....Sam Smith.....Smith Family Trust.....
5

```

ASCII Tab Delimited – File Submission Guidelines

Field	Length	Type	Description
First Name	30	Character	Primary account holder first name
Last Name	30	Character	Primary account holder last name
Name2	30	Character	Secondary name(s)
Name3	30	Character	Secondary name(s)
Name4	30	Character	Secondary name(s)
Address 1	30	Character	First address line
Address 2	30	Character	Second address line
City	30	Character	
State	2	Character	
Zip Code	5	Character	
Foreign Province	30	Character	
Foreign Zip Code	10	Character	
Foreign Country	30	Character	
E-mail Address	75	Character	
CUSIP	15	Character	CUSIP number of the security traded.

Sample File Screen Shot

```

GWD Text Editor [U:\NFD\data\Submission\SampleData\ASCIITabDelimited.txt]
File Edit Search View Project Macro Tools Plugins Forge Options Window Help
SampleDataASC
0 10 20 30 40 50 60 70 80 90 100 110 120 130 140 150
1 First Name» Last Name» Name2» Name3» Name4» Address1» Address2» City» State» Zip» Foreign Province» Foreign Zip Code» Foreign
2 Bob»C» Billy» c/o»Acme»Inc» » » 1234»Main»Street» » San»Francisco» Ca» 31234» » » » ebilly@xyz.com»
3 Johnny» Doe» Doe»Family»Trust» c/o»Trading»Co» » 999»Front»Street» Suite»500» San»Jose» Ca» 94321» » »
4 John» Smith»IRA» » » 9876»Main»Blvd.» » Edmonton» » » Alberta»T6R»2J7»Canada» jsmith@xyz.com» 26816010
5 Mary» Smith» Sam»Smith» Smith»Family»Trust» » 158»Sternstrasse» » Hamburg» » » 22609» Germany»mssmith@
6
Ln 1 Col 1 Ox46.70 Lines 6 Insert DOS

```

Microsoft Excel - File Submission Guidelines

Please only use Microsoft Excel file format if submitting data in ASCII Fixed Length or ASCII Tab Delimited file formats is not feasible. However, if your data exceeds 65,536 rows (the maximum Excel page limit), then an ASCII Fixed Length or ASCII tab delimited file is required.

Please be sure to specify the case name and Control Totals, for example, the total number of accounts provided in all accompanying files.

Field	Cell Format	Maximum Length	Description
First Name	Text	30	Primary account holder first name
Last Name	Text	30	Primary account holder last name
Name2	Text	30	Secondary name(s)
Name3	Text	30	Secondary name(s)
Name4	Text	30	Secondary name(s)
Address 1	Text	30	First address line
Address 2	Text	30	Second address line
City	Text	30	
State	Text	2	
Zip Code	Text	5	
Foreign Province	Text	30	
Foreign Zip Code	Text	10	
Foreign Country	Text	30	
E-mail Address	Text	75	
CUSIP	Text	15	CUSIP number of the security traded.

Sample File Screen Shot

The screenshot shows a Microsoft Excel spreadsheet with the following data:

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	First Name	Last Name	Name2	Name3	Name4	Address1	Address2	City	State	Zip Code	Foreign Province	Foreign Zip Code	Foreign Country	E-mail Address	CUSIP
1	Bob	C	Billy	c/o Acme Inc		1234 Main Street		San Francisco	Ca	91234				bbilly@xyz.com	26816Q101
2	Johnny	Doe	Doe Family Trust	c/o Trading Co		999 Front Street	Suite 300	San Jose	Ca	94321				doe@abc.com	26816Q101
3	John	Smith	IRA	Smith Family Trust		9876 Main Blvd.		Edmonton			Alberta	T6R 2T7	Canada	jsmith@xyz.com	26816Q101
4	Mary	Smith	San Smith	Smith Family Trust		158 Sternstrasse		Hamburg				22609	Germany	mssmith@abc.com	26816Q101
5															
6															
7															
8															
9															
10															
11															

Exhibit D

INVESTOR'S BUSINESS DAILY

Affidavit of Publication

Name of Publication: Investor's Business Daily
 Address: 12655 Beatrice Street
 City, State, Zip: Los Angeles, CA 90066
 Phone #: 310.448.6700
 State of: California
 County of: Los Angeles

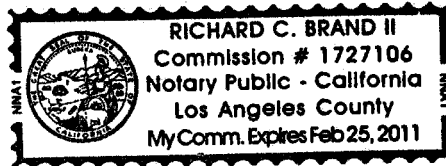
I, Casey Dunn, for the publisher of Investor's Business Daily, published in the city of Los Angeles, state of California, county of Los Angeles hereby certify that the attached notice(s) for Gilardi & Co. LLC was printed in said publication on the following date(s):

November 11th, 2010: DENDREON CORPORATION

State of California
 County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 11th day of November, 2010, by Casey Dunn, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature Richard C. Brand II (Seal)



LARKSPUR DESIGN GROUP

Affidavit of Publication

I, David Chernus, as Media Coordinator of the Larkspur Design Group in San Rafael, California hereby certify that I caused the attached notice(s) for Gilardi & Co., LLC to be published as a press release by the following wire service:

Name of Publication: PR Newswire

Address: 810 7th Ave., 32nd floor

City, State, Zip New York, NY 10019

Phone #: 800.832.5522

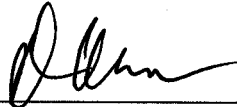
State of: New York

The press release was distributed to the following media circuits offered by the above referenced wire service.

1. US1 National Newsline

I, David Chernus, as Media Coordinator of the Larkspur Design Group in San Rafael, California hereby certify that I caused the attached **McGuire v. Dendreon Corporation Litigation** notice for Gilardi & Co., LLC to be released on the following date:

11/11/2010



 Signature

David Chernus

 Print Name

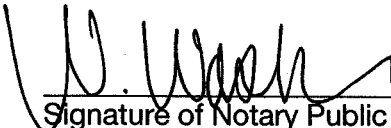
11/18/2010

 Date

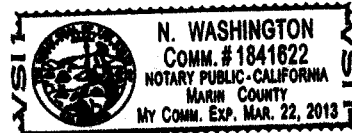
State of: California
County of: Marin

Subscribed and sworn to (or affirmed) before me on this 18th day of November, 2010, by David Chernus, who proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

WITNESS my hand and official seal



 Signature of Notary Public





Susman Godfrey LLP Announces Proposed Settlement of Class Action

SEATTLE, Nov. 11, 2010 /PRNewswire/ -- The following statement is being issued by Susman Godfrey LLP pursuant to an order of the United States District Court, Western District of Washington:

>

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON

>

<p>KENNETH MCGUIRE and DAVID WILCZYNSKI, on Behalf of Themselves and All Others Similarly Situated,</p> <p>Plaintiffs,</p> <p>vs.</p> <p>DENDREON CORPORATION, a Delaware Corporation, MITCHELL GOLD, and DAVID URDAL,</p> <p>Defendants.</p>	<p>Civil Action No. C07-800 MJP</p> <p><u>CLASSACTION</u></p>
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SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

To: All persons and entities who purchased the common stock of Dendreon Corporation between March 29, 2007 and May 8, 2007, both dates inclusive.

This Summary Notice is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Western District of Washington (the "Court"), dated November 3, 2010. The purpose of this Summary Notice is to inform you of the proposed settlement of the above-entitled class action (the "Action") against defendants Dendreon Corporation, Mitchell Gold, and David Urdal.

A Settlement Hearing will be held before the Hon. Marsha J. Pechman, United States District Judge, at the United States Courthouse, 700 Stewart Street, Seattle, Washington 98101, at 1:30 p.m. on December 17, 2010 to determine: (i) whether the Settlement of the Action on the terms and conditions provided for in the Stipulation of Settlement is fair, reasonable, and adequate to the Class and should be approved by the Court; (ii) whether the Action should be dismissed with prejudice; and (iii) whether the Court should approve Class Counsel's application for attorneys' fees and reimbursement of expenses.

If you purchased the common stock of Dendreon Corporation between March 29, 2007 and May 8, 2007 (both dates inclusive), and are not otherwise excluded from the Class, you are a Class Member. Class Members will be bound by the final judgment of the Court. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim postmarked no later than **March 10, 2011**, establishing that you are entitled to recovery. If you are a Class Member and need a Proof of Claim, copies may be obtained by telephoning the Claims Administrator at 888-226-8151 or by downloading the form on the Internet at www.gilardi.com/dendreon.

If you are a Class Member, you may make a written objection to the Settlement. If you make a written objection, you also may appear at the Settlement Hearing. You must file and serve your written objection, in the manner specifically set forth in the full Notice, no later than **December 10, 2010**.

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE.

This is only a summary notice. The full notice may be accessed at: www.gilardi.com/dendreon

Dated: November 3, 2010

Marsha J. Pechman

UNITED STATES DISTRICT JUDGE

SOURCE Susman Godfrey LLP

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<http://www.prnewswire.com/news-releases/susman-godfrey-llp-announces-proposed-settlement-of-class-action-107258613.html>

Check the box to include the list of links referenced in the article.