

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

| | | |
|--|---|-----------------------------------|
| _____ | X | |
| In re JAKKS PACIFIC, INC. SHAREHOLDERS | : | Civil Action No. 04-CV-8807 (RJS) |
| CLASS ACTION LITIGATION | : | |
| _____ | : | <u>CLASS ACTION</u> |
| | : | |
| This Document Relates To: | : | |
| | : | |
| ALL ACTIONS. | : | |
| _____ | : | |
| | X | |

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the consolidated action entitled *In re JAKKS Pacific, Inc. Shareholders Class Action Litigation*, Case No. 04-CV-8807(RJS) (the "Litigation"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release. If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Litigation.

2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE POSTMARKED ON OR BEFORE NOVEMBER 18, 2010, ADDRESSED AS FOLLOWS:

JAKKS Pacific Securities Litigation
c/o Gilardi & Co. LLC, Claims Administrator
P.O. Box 8040
San Rafael, CA 94912-8040

If you are NOT a member of the Class (as defined in the Notice of Pendency and Proposed Settlement of Class Action, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Notice")), DO NOT submit a Proof of Claim and Release form.

4. If you are a member of the Class and you did not timely request exclusion in connection with the proposed Settlement, you are bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

II. CLAIMANT IDENTIFICATION

If you purchased JAKKS common stock and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased JAKKS common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of the JAKKS common stock which forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRERS(S), OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S), OF THE JAKKS COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All Claimants **MUST** submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-888-878-1361 or visit their website at www.gilardi.com/JAKKS to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in JAKKS Common Stock" to supply all required details of your transaction(s) in JAKKS common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

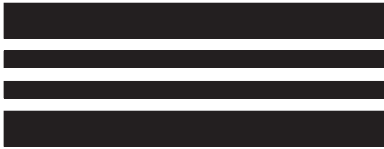
On the schedules, provide all of the requested information with respect to **all** of your purchases and **all** of your sales of JAKKS common stock which took place at any time between December 3, 1999 and October 19, 2004, inclusive (the "Class Period"), whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the JAKKS common stock you held at the beginning of trading on December 3, 1999, and at the close of trading on October 19, 2004. Failure to report all such transactions may result in the rejection of your claim.

List each transaction in the Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

The date of covering a "short sale" is deemed to be the date of purchase of JAKKS common stock. The date of a "short sale" is deemed to be the date of sale of JAKKS common stock.

Copies of stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing your transactions in JAKKS common stock should be attached to your claim. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

Official
Office
Use
Only



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

*In re JAKKS Pacific, Inc.
Shareholders Class Action Litigation
Case No. 04-CV-8807 (RJS)*

**Must be Postmarked
No Later Than
November 18, 2010**

PROOF OF CLAIM AND RELEASE

JAKKS

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

PART I: CLAIMANT IDENTIFICATION

| | | |
|----------------------|----------------------|----------------------|
| Last Name | M.I. | First Name |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

| | |
|---------------------------------|----------------------------------|
| Last Name (Co-Beneficial Owner) | First Name (Co-Beneficial Owner) |
| <input type="text"/> | <input type="text"/> |

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 | or | Taxpayer Identification Number |
| <input type="text"/> - <input type="text"/> - <input type="text"/> | | <input type="text"/> - <input type="text"/> |

| | |
|--|--|
| Telephone Number (Work) | Telephone Number (Home) |
| <input type="text"/> - <input type="text"/> - <input type="text"/> | <input type="text"/> - <input type="text"/> - <input type="text"/> |

Email Address

MAILING INFORMATION

Address

Address

| | | |
|----------------------|----------------------|---|
| City | State | Zip Code |
| <input type="text"/> | <input type="text"/> | <input type="text"/> - <input type="text"/> |

| | | |
|----------------------|----------------------|-----------------------------------|
| Foreign Province | Foreign Zip Code | Foreign Country Name/Abbreviation |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

| | | | | | | | | |
|----------------------------|-------------------------|-------------------------|---|--|--|--|--|----------------------------|
| FOR CLAIMS PROCESSING ONLY | PB <input type="text"/> | PC <input type="text"/> | <input type="radio"/> ND <input type="radio"/> IHI | <input type="radio"/> NS <input type="radio"/> NTIN | <input type="radio"/> ICI <input type="radio"/> OTHER | <input type="radio"/> OPT <input type="radio"/> MRG <input type="radio"/> BOTH | <input type="text"/> M M / <input type="text"/> D D / <input type="text"/> Y Y Y Y | FOR CLAIMS PROCESSING ONLY |
|----------------------------|-------------------------|-------------------------|---|--|--|--|--|----------------------------|



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other JAKKS securities, such as options) if requested to do so. I (We) have not submitted any other claim covering the same purchases or sales of JAKKS common stock during the Class Period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge from the Released Claims each and all of the Released Parties.

2. "Released Claims" means any and all claims, debts, demands, rights or causes of action or liabilities of any nature or description whatsoever (including, but not limited to, 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 unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, including both known claims and Unknown Claims, that have been or could have been asserted in any forum by Lead Plaintiffs or the Class Members or any of them or the heirs, successors and assigns of any of them, against any of the Released Parties, which arise out of, are based on, or relate in any way, directly or indirectly, to any of the allegations, acts, transactions, facts, events, matters or occurrences, representations or omissions involved, asserted, set forth, referred to or that could have been asserted in the Litigation and arise out of, are based on, or relate in any way to the purchase of JAKKS common stock by any Class Member during the Class Period. "Released Claims" do not include the derivative claims raised in *Oppenheim v. Friedman, et al.*, No. 05 Civ. 2046 (RJS) (S.D.N.Y.), *Freeport Partners, LLC v. Friedman, et al.*, Case No. 04 Civ. 9441 (RJS) (S.D.N.Y.), and/or *Warr v. Friedman, et al.*, No. BC330477 (Cal. Super. Ct., County of Los Angeles). "Released Claims" does not mean or include claims, if any, against the Released Parties arising under the Employee Retirement Income Security Act of 1974, 29 U.S.C. §1001, *et seq.* ("ERISA") which are not common to all Class Members.

3. "Released Parties" means each and all of the Defendants, their respective past or present advisors, affiliates, agents, assigns, attorneys, banks or investment banks, co-insurers, consultants, directors, divisions, present and former employees, heirs, insurers, investment advisors, members, officers, parents, predecessors, principals, reinsurers, representatives, stockholders, spouses, subsidiaries, successors, related or affiliated entities, any entity in which any Defendant has a controlling interest, any member of an individual Defendant's immediate family, or any trust of which any Defendant is the settlor or which is for the benefit of any individual Defendant and/or member(s) of his family.

4. "Released Defendants' Claims" means any and all claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, including both known claims and Unknown Claims, that have been or could have been asserted in the Litigation or any forum by the Defendants, or the heirs, successors and assigns of any of them against the Lead Plaintiffs, any of the Class Members or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Litigation, excluding any claims for breaches of this Stipulation.

5. "Unknown Claims" means any and all Released Claims which the Lead Plaintiffs or any Class Members do not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Released Defendants' Claims which any Defendant does not know or suspect to exist in his, her or its favor, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that upon the Effective Date, the Lead Plaintiffs and Defendants shall expressly waive, and each Class Member shall be deemed to have waived, and by operation of the Order and Final 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, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs and the 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, but the Lead Plaintiffs shall expressly waive, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, 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, breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Defendants may hereafter discover facts in addition to or different from those which he or it now knows or believes to be true with respect to the subject matter of the Released Defendants' Claims, but Defendants shall expressly waive, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Defendants' Claims, 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, or law or equity now existing or coming into existence in the future, including, but not limited to, breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiffs and Defendants acknowledge, and the Class Members by operation of law shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the inclusion of Unknown Claims in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a key element of the Settlement.

This release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and the Stipulation becomes effective on the Effective Date.

6. 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.

7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in JAKKS common stock which occurred during the Class Period as well as the number of shares of JAKKS common stock held by me (us) at the beginning of trading on December 3, 1999 and at the close of trading on January 14, 2005.



I (WE) DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA THAT ALL OF THE FOREGOING INFORMATION SUPPLIED ON THIS PROOF OF CLAIM AND RELEASE FORM BY THE UNDERSIGNED IS TRUE AND CORRECT.

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and declaration.
2. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your claim form and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your claim form please send it Certified Mail, Return Receipt Requested.
6. If you move, please send the Claims Administrator your new address.

