

Xerox Private Securities Litigation Frequently Asked Questions

- **What is the Xerox Securities Class Action Settlement?**

The Xerox Securities Litigation, *Carlson v. Xerox Corporation*, alleges that Xerox and the Individual Defendants misled investors by intentionally overstating the company's earnings through five annual reporting periods, and that the true picture began to be revealed in October 1999 when Xerox missed the earnings figures expected by market analysts, and continued to be revealed over the next 20 months, including when Xerox restated its earnings in 2001. It was also claimed that while Xerox was reporting allegedly artificially inflated earnings, some of the Individual Defendants sold Xerox securities at artificially inflated prices for approximately \$50 million in pre-tax proceeds. While denying fault or wrongdoing, the Defendants have agreed to settle the allegations.

- **What is the proposed Settlement?**

Defendants have agreed to create a Settlement Fund of \$750,000,000, plus interest, to be distributed to eligible Settlement Class Members. Plaintiffs believe this Settlement is a good result for the Class. A Settlement Fairness Hearing is scheduled for October 7, 2008 at 3:00 pm in the United States District Court for the Northern District of Connecticut. At this hearing the Court will decide whether to approve the proposed Settlement, the Plan of Allocation (which will be used to determine distributions to eligible Class Members), and the attorneys' fee and expense application.

- **Who is a member of the Settlement Class?**

You are a member of the Xerox Settlement Class if you purchased Xerox common stock and/or bonds between February 17, 1998 through June 27, 2002, inclusive, and your transactions during the Class Period resulted in a loss. If one of your mutual funds purchased Xerox stock or bonds during the Class Period, that alone does not make you a Class Member. You are a Class Member only if you directly purchased Xerox common stock or bonds during the Class Period.

- **What if I already filed a claim in the Xerox SEC Fair Fund Settlement?**

You may participate in the Xerox Securities Settlement if you participated in the Xerox SEC Fair Fund. However, you must complete and submit a Xerox Securities Proof of Claim form along with supporting documentation, regardless of whether you have already submitted an SEC Fair Fund claim. These are two separate Funds, with different Plans of Allocation and different Proof of Claim form requirements. If you submitted your original documentation with your SEC Fair Fund claim and need to request copies, please contact the Claims Administrator.

- **How do I file a Proof of Claim form in the Settlement?**

In order to share in the Settlement Fund, class members must timely submit a valid Proof of Claim form. Proof of Claim forms, which are available at www.gilardi.com, must be filled out completely and correctly according to the instructions that accompany the form. Completed Proof of Claim forms and supporting documentation must be postmarked by October 15, 2008 and addressed to:

Carlson v. Xerox Corporation Securities Litigation
c/o Gilardi & Co. LLC, Claims Administrator
P.O. Box 808003
Petaluma, CA 94975-8003

- **How do I exclude myself from the Settlement?**

If you do not want be part of the Settlement and wish to retain your own litigation rights, you must exclude yourself from the Settlement Class. To exclude yourself from this Settlement, you must send a signed letter by first class mail stating that you “request exclusion from the Class in *Carlson v. Xerox Corporation*, Case No. 3:00-CV-1621 (D. Conn.) (AWT).” Your letter must also state the date(s), price(s), and number(s) of shares and/or bonds of all your purchases and sales of Xerox Corporation securities during the Class Period. In addition, be sure to include your name, address, telephone number, and signature. The request for exclusion **must** be postmarked no later than July 1, 2008 and addressed to:

Carlson v. Xerox Corporation Securities Litigation
EXCLUSIONS
c/o Gilardi & Co. LLC, Claims Administrator
P.O. Box 808003
Petaluma, CA 94975-8003

The deadline to submit a request for exclusion has passed.

- **What if I want to object to the terms of the Settlement, the Plan of Allocation, or the Application for Fees and Expenses?**

To object to the terms of the Settlement, the Plan of Allocation, or the fee and expense application you must submit a proper objection by July 1, 2008 in accordance with the procedures set forth in the Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys’ Fees and Settlement Fairness Hearing (the “Notice”). You may obtain a copy of the Notice on this website.

The deadline to file an objection with the Court has passed.

- **What if I do nothing?**

If you do nothing, you will get no money from this settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against the Defendants and the other Released Parties about the Settled Claims in this case, ever again.

- **Where can I get more information about the Settlement?**

For more information regarding the Xerox Securities Settlement, please contact the claims administrator at:

Gilardi & Co. LLC

Telephone: 1-800-708-4103

Email: classact@gilardi.com

- **Who will be representing the Class?**

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[General FAQ's for all Cases](#)