

# Exhibit 1

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE NEXCEN BRANDS, INC.  
SECURITIES LITIGATION

Master File No. 1:08-cv-04906-AKH

This document relates to: all actions

**AFFIDAVIT OF PAUL MULHOLLAND, CPA, CVA  
CONCERNING NOTICE BY MAILING AND PUBLICATION  
AND OTHER ISSUES OF CLASS ACTION ADMINISTRATION**

I, Paul Mulholland, being duly sworn, depose and say:

1. I submit this affidavit in order to provide the Court, Class Members, and the parties to the above-captioned litigation with proof of the mailing of the Notice of Pendency and Proposed Settlement of Class Action ("Notice") and the Proof of Claim and Release ("Claim Form") (collectively, "Notice") and the publication of the Summary Notice and the Press Release. 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 the President of Strategic Claims Services ("SCS"), a nationally-recognized claims administration firm. I am a Certified Public Accountant and a Certified Valuation Analyst. I have over twenty years of experience specializing in claims administration for class action settlements and have administered over 250 cases. SCS was established in April 1999 and has administered over 200 class action settlements since its inception.

3. SCS was appointed and approved by the Court to administer the settlement of the above-captioned litigation (the "Settlement"). Our services have included (i) printing of the Notice; (ii) distribution of the Notice to the Class; (iii) notice to and correspondence with brokerage firms and other nominee account holders in order to effectuate appropriate notice to

Class Members; (iv) answering inquiries by Class Members; (v) receiving and processing Claim Forms filed by Class Members; (vi) developing a program for claims processing; (vii) reviewing submitted Claim Forms for accuracy and completeness and to ensure that they are supported by sufficient documentation; (viii) sending notices to claimants whose Claim Forms are deficient or ultimately rejected; (ix) calculating the recognized losses of Class Members, on both an individual and class-wide basis; and (x) performing all other services necessary to administer this Settlement.

4. To provide notice to persons and entities who purchased the publicly-traded common stock of NexCen Brands, Inc. (“NexCen”) during the period from March 13, 2007 through May 18, 2008 (the “Class Period”), we mailed, by first class mail, the Notice approved by the Court to all persons and entities identified in the records of Nexcen’s transfer agent, Computershare. These records reflect persons and entities that purchased common stock of NexCen for their own account or for their clients’ account(s) during the Class Period. In addition, we mailed or emailed Notices to all brokerage firms, banks, and trust companies contained on our master mailing list. This master list consists of the 1,119 largest banks and brokerage firms (“Nominee Account Holders”), as well as 817 mutual funds, insurance companies, pension funds, and money managers (“Institutional Groups”) which may have traded NexCen’s common stock in their clients’ or their accounts. The mailings were completed on or before August 4, 2011 as required by the Court’s Order Preliminarily Approving Settlement and Providing for Notice dated July 5, 2011 (the “Order Preliminarily Approving Settlement and Providing for Notice”). Additionally, the Notice, the Order Preliminarily Approving Settlement and Providing for Notice, the Stipulation and Agreement of Settlement, the Summary Notice, and the Press Release were made available to the public at SCS’s website, [www.strategicclaims.net](http://www.strategicclaims.net) and a separate website, [www.nexcensettlement.com](http://www.nexcensettlement.com). A toll-free

number was also made available to Class Members so they are able to contact SCS for more information about the Settlement.

5. As required by the Order Preliminarily Approving Settlement and Providing for Notice, the Summary Notice was published in print once in the *Investor's Business Daily* on or before August 15, 2011, as shown in the confirmation attached hereto as Exhibit 1. In addition, the Press Release was issued on *Globe Newswire* on August 11, 2011, as shown in the printout attached hereto as Exhibit 2. Both the Summary Notice and the Press Release are also available to be viewed at [www.strategicclaims.net](http://www.strategicclaims.net) and [www.nexcensettlement.com](http://www.nexcensettlement.com).

6. Pursuant to the Notice, the Nominee Account Holders and Institutional Groups were instructed, within twelve days of receiving the Notice, to either distribute copies of the Notice directly to beneficial holders of NexCen common stock (the cost for which they were reimbursed), or to provide SCS with lists of the names and addresses of beneficial holders so that SCS could mail Notices to them. We received such lists of names and addresses from thirty-six nominees. A copy of the letter sent to these organizations is attached hereto as Exhibit 3.

7. The notice procedures described in ¶¶ 3-6 above are consistent with the procedures I have used in each of the securities class actions in which I have been involved over the past twenty years and have consistently been approved by federal courts as appropriate, fair, reasonable, and the best practicable notice to the classes in those cases.

8. To date, 8,210 Notices have been mailed. A copy of the Notice mailed to Class Members is attached hereto as Exhibit 4. SCS mailed 1,167 Notices to persons and entities listed on records provided by the Company's transfer agent, Computershare. An additional 7,043 Notices were requested by the Nominee Account Holders, Institutional Groups, and other individuals.

9. Of the 8,210 Notices mailed, 493 were returned as undeliverable. Of these, the post office provided a forwarding address for two; SCS immediately mailed another Notice to

these Class Members at the updated addresses. It has not been returned from these new addresses. The remaining 491 Notices returned as undeliverable were "skip-traced" to obtain updated addresses. These "skip-tracing" efforts resulted in 186 updated addresses. SCS promptly re-mailed Notices to each of these 186 potential Class Members at their updated addresses.


10. To date, SCS has received no requests for exclusions from the Class and no objections to the Settlement, proposed Plan of Allocation or payment of attorneys' fees and expenses. The exclusion and objection deadline is November 14, 2011.

11. SCS has received 137 Claim Forms from Class Members thus far. The claims filing deadline is January 31, 2012.


12. SCS has incurred \$33,977.02 in expenses, to date, for the claims administration services it has provided to Class Members. A schedule of these expenses is attached as Exhibit 5. SCS respectfully requests reimbursement of these expenses from the Settlement Fund.

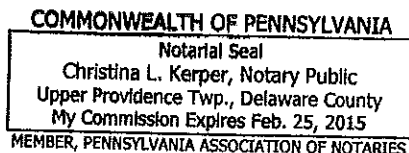
I declare under penalty of perjury that the foregoing is true and correct.

Executed on this \_\_\_\_ day of October, 2011, in Media, Pennsylvania.

  
Paul Mulholland, CPA, CVA

Sworn to and subscribed before me  
this 27 day of October 2011  
in the County of Delaware,  
Commonwealth of Pennsylvania.

  
Notary Public



## 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 #: 310.448.6737  
State of: California  
County of: Los Angeles

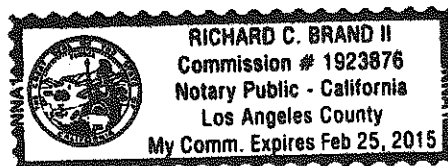
I, Paul Mayberry, for the publisher of Investor's Business Daily, published in the city of Los Angeles, state of California, county of Los Angeles hereby certify that the attached notice(s) Master File No. 1:08-CV-04906 (AKH) was printed in said publication on the following date(s):

August 11, 2011

State of California  
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on the 11th Day of August, 2011, by Paul Mayberry, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature Richard C. Brand II (Seal)



On September 30, 2008, the Court certified the Class.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not yet received the Notice of Proposed Settlement of Class Action and Settlement Hearing (the "Notice") and/or Class Proof of Claim and Release Form ("Class Proof of Claim"), you may obtain copies of these documents by contacting: David E. Bane, Esq., on behalf of Marty Steinberg, Receiver, Hunton & Williams LLP, 1111 Brickell Avenue, Suite 2500, Miami, Florida 33131. Copies of the Notice and Class Proof of Claim Form may also be downloaded from: [www.labaton.com](http://www.labaton.com) or <http://kttlaw.com/labaton>. If you are a member of the Class, **WHO DID NOT PREVIOUSLY SUBMIT AN ALLOWED PROOF OF CLAIM TO THE RECEIVER IN CONNECTION WITH THE RECEIVERSHIP OR IN THE BANKRUPTCY PROCEEDING OR PREVIOUSLY IN THE CLASS ACTION IN CONNECTION WITH THE PWC SETTLEMENT**, and wish to participate in the distribution of the Net Settlement Fund, you must submit a Class Proof of Claim Form and Release to the Receiver, postmarked no later than **October 21, 2011**, establishing that you are entitled to a recovery. If you **PREVIOUSLY** submitted a claim to the Receiver or in connection with the Class Action PwC Settlement, and some portion of your claim was allowed, you **DO NOT NEED TO DO SO AGAIN**. Your prior Proof of Claim will be used to calculate your recovery from this Settlement. Unless you exclude yourself from the Class, as mentioned below, you will be bound by any judgment entered in the Class Action whether or not you make a Claim.

If you desire to be excluded from the Class, you must mail a request for exclusion postmarked or received no later than fourteen (14) calendar days prior to the Settlement Hearing in the manner and form explained in the Notice. All members of the Class who do not request exclusion from the Class will be bound by any judgment entered in the Class Action. If you previously requested exclusion from the Class in response to the Notice of Pendency of Class Action disseminated by the Receiver in June 2009, you are not a Class Member. You cannot recover from the Settlement and you will not be bound by any judgment entered in the Class Action.

Any objection to the proposed Settlement, Plan of Allocation or application for attorneys' fees and reimbursement of litigation expenses must be filed with the Court and delivered to counsel for the parties no later than fourteen (14) calendar days prior to the Settlement Hearing in the manner and form set forth in the Notice.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

BY ORDER OF THE UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF FLORIDA

DATED: July 28, 2011

## PLACE YOUR LEGAL NOTICES HERE



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The National Business Marketplace

### Notice

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**Deadline: 12:00pm (PST) • 2 weekdays before publication. • All sales are final.**

**Copy**  
Display Boxes: Minimum three column inches per ad. Rate discounts available for display ads with increased frequency.  
Line ads: Minimum 4 printed lines. Rate discounts available for line ads with increased frequency. Five insertions minimum.

**Limits of Liability**  
All copy must be approved by the newspaper, which reserves the right to cancel any ad at any time.

**Subscriber Services 800-831-2525**

### LEGAL NOTICES

UNITED STATES DISTRICT COURT - SOUTHERN DISTRICT OF NEW YORK  
IN RE NEXCEN BRANDS, INC. : Master File No.  
SECURITIES LITIGATION : 1:08-CV-04906 (AKH)

#### SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION SETTLEMENT

**TO: ALL PERSONS OR ENTITIES WHO PURCHASED THE PUBLICLY-TRADED COMMON STOCK OF NEXCEN BRANDS, INC. FROM MARCH 13, 2007 THROUGH MAY 18, 2008, AND WHO WERE ALLEGEDLY DAMAGED THEREBY**

YOU ARE HEREBY NOTIFIED that this class action is pending and that a settlement of it for \$4,000,000 has been proposed. A hearing will be held on December 2, 2011 at 12:00 p.m. in Courtroom 14D before the Honorable Alvin K. Hellerstein, United States District Judge of the Southern District of New York, 500 Pearl Street, New York, New York 10007 (the "Settlement Hearing") for the purpose of determining: (1) whether the proposed settlement should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan for distribution of the settlement proceeds is fair, reasonable and adequate; (3) whether the application for an award of attorneys' fees of up to 30% of the settlement amount and reimbursement of expenses of not more than \$70,000 should be approved; and (4) whether the litigation and all the claims against the Defendants should be dismissed with prejudice.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you think you may be a member of the Class but have not received the full printed Notice of Pendency and Proposed Settlement of Class Action and the Proof of Claim and Release form you may obtain copies of these documents by contacting:

NexCen Brands Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3, Media, PA 19063  
(866) 274-4004

or by printing them at [www.nexcensettlement.com](http://www.nexcensettlement.com). Motions and supporting papers explaining why the Lead Plaintiff and his counsel believe the Court should approve the settlement and the request for an award of attorneys' fees and reimbursement of expenses will be filed with the Court by November 2, 2011 and posted at this website promptly thereafter.

For any questions or inquiries, other than requests for copies of the Notice and Proof of Claim, please contact Counsel for the Class:

Lisa M. Mezzetti  
Matthew B. Kaplan  
COHEN MILSTEIN SELLERS & TOLL PLLC  
1100 New York Avenue, N.W., Suite 500 West Tower  
Washington, D.C. 20005  
(202) 408-4600  
[www.cohenmilstein.com](http://www.cohenmilstein.com)

To participate in this settlement, you must submit a Proof of Claim no later than January 31, 2012. You will be bound by the Order and Final Judgment rendered in the Litigation whether or not you file a claim. As more fully described in the Notice, if you wish to object to the proposed settlement or motion for fees and costs, or want to exclude yourself from the Class, you can do so by filing a request; your objection or request for exclusion must be received by November 14, 2011.

Further information may be obtained by directing your inquiry in writing to the Claims Administrator, Strategic Claims Services, at the address listed above or through the website.

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

DATED: JULY 5, 2011

BY ORDER OF THE COURT

**Josephine Bravata**

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**From:** support@globenewswire.com  
**Sent:** Thursday, August 11, 2011 8:00 AM  
**To:** jbravata@strategicclaims.net  
**Subject:** GlobeNewswire Cross Time Report: Cohen Milstein Sellers & Toll PLLC

**NASDAQ OMX** | **GlobeNewswire** *Cross Time Report*

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**Cross Time:** August 11, 2011 at 08:00 AM (Eastern)

**Headline:** Notice of Pendency and Proposed Settlement of Class Action on Behalf of Purchasers of the Publicly-Traded Common Stock of NexCen Brands, Inc.

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Source: Cohen Milstein Sellers & Toll PLLC

Date: August 11, 2011 08:00 ET

## Notice of Pendency and Proposed Settlement of Class Action on Behalf of Purchasers of the Publicly-Traded Common Stock of NexCen Brands, Inc.

NEW YORK, Aug. 11, 2011 (GLOBE NEWSWIRE) -- A Notice of Pendency and Proposed Settlement of Class Action has been issued in a litigation brought against NexCen Brands, Inc.

Master File No. 1:08-CV-04906 (AKH)

### SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION SETTLEMENT

#### **TO: ALL PERSONS OR ENTITIES WHO PURCHASED THE PUBLICLY-TRADED COMMON STOCK OF NEXCEN BRANDS, INC. FROM MARCH 13, 2007 THROUGH MAY 18, 2008, AND WHO WERE ALLEGEDLY DAMAGED THEREBY**

YOU ARE HEREBY NOTIFIED that this class action is pending and that a settlement of it for \$4,000,000 has been proposed. A hearing will be held on December 2, 2011 at 12:00 p.m. in Courtroom 14D before the Honorable Alvin K. Hellerstein, United States District Judge of the Southern District of New York, 500 Pearl Street, New York, New York 10007 (the "Settlement Hearing") for the purpose of determining: (1) whether the proposed settlement should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan for distribution of the settlement proceeds is fair, reasonable and adequate; (3) whether the application for an award of attorneys' fees of up to 30% of the settlement amount and reimbursement of expenses of not more than \$70,000 should be approved; and (4) whether the litigation and all the claims against the Defendants should be dismissed with prejudice.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you think you may be a member of the Class but have not received the full printed Notice of Pendency and Proposed Settlement of Class Action and the Proof of Claim and Release form you may obtain copies of these documents by contacting:

NexCen Brands Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 North Jackson Street - Suite 3  
Media, PA 19063  
(866) 274-4004

or by printing them at [www.nexcensettlement.com](http://www.nexcensettlement.com). Motions and supporting papers explaining why the Lead Plaintiff and his counsel believe the Court should approve the settlement and the request for an award of attorneys' fees and reimbursement of expenses will be filed with the Court by November 2, 2011 and posted at this website promptly thereafter.

For any questions or inquiries, other than requests for copies of the Notice and Proof of Claim, please contact Counsel for the Class:

Lisa M. Mezzetti  
Matthew B. Kaplan  
COHEN MILSTEIN SELLERS & TOLL PLLC  
1100 New York Avenue, N.W.  
Suite 500 West Tower  
Washington, D.C. 20005  
(202) 408-4600  
[www.cohenmilstein.com](http://www.cohenmilstein.com)

### Other Company Press Releases

Cohen Milstein Sellers & Toll PLLC Announces Class Action Settlement on Behalf of Purchasers of the Common Stock of GT Solar International, Inc. - Jun 16, 2011 08:00 ET

Cohen Milstein Announces Class Action Settlement on Behalf of Certain Purchasers of Shares of China Shenghuo Pharmaceutical Holdings, Inc. - Dec 20, 2010 08:00 ET

Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees and Reimbursement of Expenses, and Settlement Fairness Hearing on Behalf of Those Who Purchased or Otherwise Acquired Common Stock of GSI Group Inc. - Nov 17, 2010 08:00 ET

### Related News

- [CLASS ACTION LAWSUITS](#)

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To participate in this settlement, you must submit a Proof of Claim no later than January 31,

2012. You will be bound by the Order and Final Judgment rendered in the Litigation whether or not you file a claim. As more fully described in the Notice, if you wish to object to the proposed settlement or motion for fees and costs, or want to exclude yourself from the Class, you can do so by filing a request; your objection or request for exclusion must be received by November 14, 2011.

 [Printer friendly format](#)

Further information may be obtained by directing your inquiry in writing to the Claims Administrator, Strategic Claims Services, at the address listed above or through the website.

DATED: JULY 5, 2011

BY ORDER OF THE COURT.

CONTACT: Strategic Claims Services  
(610) 565-9202  
Fax: (610) 565-7985  
600 N. Jackson Street, Suite 3  
Media, PA 19063



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**REQUEST FOR NAMES AND ADDRESSES OF CLASS MEMBERS**

STRATEGIC CLAIMS SERVICES  
600 N. JACKSON STREET, SUITE 3  
MEDIA, PA 19063

PHONE: (610) 565-9202

EMAIL: [info@strategicclaims.net](mailto:info@strategicclaims.net)

FAX: (610) 565-7985

**August 4, 2011**

Enclosed is a copy of the "NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION". **A copy of this Notice and a copy of the Proof of Claim and Release can be obtained at: [www.strategicclaims.net](http://www.strategicclaims.net).** This letter is being sent to all entities whose names have been made available to us, or which we believe may know of potential class members.

**We request that you assist us in identifying any individuals who fit the following description:  
ALL PERSONS OR ENTITIES WHO PURCHASED THE PUBLICLY-TRADED COMMON STOCK OF NEXCEN DURING THE PERIOD FROM MARCH 13, 2007 THROUGH MAY 18, 2008 AND HELD AFTER MAY 18, 2008.**

Excluded from the class are Defendants, a member of a Defendant's immediate family; a Defendants' heir, successor or assign; any entity in which any Defendant has or had a controlling interest; or a predecessor of NexCen; present or former officer or director of NexCen; or Willow Creek Capital Partners, L.P., a Delaware Limited partnership; Willow Creek Long Biased Fund, L.P., a Delaware limited partnership; Willow Creek Short Biased 30/130 Fund, L.P., a Delaware limited partnership; Willow Creek Offshore Fund, a Cayman Islands limited liability company; and Multi-Manager Investment Programmes PCC limited, a Guernsey Channel Islands protected cell company, acting in relation to its cell, US Equity Master Fund (all collectively "Willow Creek") and all such entities' general partners and managing members, and their successors, assigns, heirs, executors, administrators, trustees and any firm, trust, corporation, or entity in which any of them has a controlling interest; for these entities (including all related parties, successor and predecessor entities), all shares of NexCen owned, legally or beneficially, or otherwise controlled by them.

**The information below may assist you in finding the above requested information.**

<p><u>NexCen Brands, Inc. Securities Litigation</u> Master File No. 1:08-CV-04906 (AKH) Exclusion Deadline: November 14, 2011 Objection Deadline: November 14, 2011 Fairness Hearing: December 2, 2011 Claims Filing Deadline: January 31, 2012</p>	<p>Cusip No.:  Common Stock # 653351106</p>
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**PER COURT ORDER, PLEASE RESPOND WITHIN 12 DAYS FROM RECEIPT OF THIS NOTICE.**

Please comply in one of the following ways:

1. If you have no beneficial purchasers/owners, please so advise us in writing; or
2. Supply us with the names and addresses of your beneficial purchasers/owners and we will do the mailing of the Notice and Proof of Claim. Please provide us this information electronically. If you are not able to do this, labels will be accepted but it is important that a hardcopy list also be submitted of the names of your clients; or
3. Advise us of how many beneficial purchasers/owners you have and we will supply you with ample forms to do the mailing.

**You are able to bill us for any reasonable cost not to exceed \$0.10 per name and address plus postage expenses, if applicable. If you believe your invoice will be more than the allowed amount, please contact our office.** You are on record as having been notified of this legal matter.

If you would like to receive notification of new matters via email instead of direct mail, please provide your email address by emailing [mcraig@strategicclaims.net](mailto:mcraig@strategicclaims.net) requesting we include your email on our notification list.

**PLEASE VISIT OUR WEBSITE, [www.strategicclaims.net](http://www.strategicclaims.net), FOR THE PROOF OF CLAIM AND RELEASE FORM AND ADDITIONAL INFORMATION.**

Thank you for your prompt response.

Sincerely,  
Claims Administrator for the NexCen Brands, Inc. Securities Litigation

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE NEXCEN BRANDS, INC. SECURITIES LITIGATION	X : : X	Master File No. 1:08-CV-04906 (AKH)
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**NOTICE OF PENDENCY AND  
PROPOSED SETTLEMENT OF CLASS ACTION**

If you purchased the publicly-traded common stock ("Stock") of NexCen Brands, Inc. ("NexCen") during the period from March 13, 2007 through May 18, 2008, you could get a payment from a class action settlement (the "Settlement").

*A federal court has authorized this notice.*

**Objections or Exclusion Deadline: November 14, 2011**

**Claims Deadline: January 31, 2012**

- If approved by the Court, the settlement will provide \$4,000,000 in cash, plus interest (the "Settlement Amount"), to pay claims of investors who purchased NexCen Stock during the period from March 13, 2007 through May 18, 2008 (the "Class Period").
- The Settlement represents an average recovery of \$0.2128 per share of NexCen Stock for the 18.8 million NexCen shares that Lead Plaintiff's expert estimates were traded and damaged as a result of the alleged misconduct during the Class Period. This estimate solely reflects the average recovery per damaged share of NexCen Stock. This is not an estimate of the actual recovery per share you should expect from the Settlement. Your actual recovery will be lower, and will depend on the aggregate losses of all Class Members, the date(s) you purchased and sold NexCen Stock, the amounts and prices of those transactions, the total number of claims filed, and the administrative costs for completion of the Settlement and distribution of the Settlement Amount.
- Attorneys for the Lead Plaintiff ("Class Counsel") intend to ask the Court to award them fees of up to 30% of the Settlement Amount, and reimbursement of litigation expenses not to exceed \$70,000. Collectively, the attorneys' fees and litigation expenses are estimated to average \$0.0676 per damaged share of NexCen Stock. The Court will review and rule on an application for fees and expenses from the attorneys. If approved by the Court, these amounts will be paid from the Settlement Fund.
- The Class Members' approximate recovery from the Settlement, following deduction of attorneys' fees and expenses approved by the Court, is an average of \$0.1452 per damaged share of NexCen Stock. This estimate is based on the assumptions set forth in the preceding paragraphs. Your actual recovery, if any, will vary depending on the dates of your transactions, your purchase and sale price(s) and the number of claims filed. In addition, it will be affected, by a slight increase, by the exclusion of certain potential class members.
- In this case Lead Plaintiff contended that NexCen and members of its senior management team violated the federal securities laws by providing investors with allegedly false or misleading information about its business and financial condition. However, the Defendants denied that there was anything improper about the information NexCen or members of its senior management team provided to investors, and deny any wrongdoing whatsoever. Based on his expert's analysis, Lead Plaintiff believes that, if he prevailed on all the claims on behalf of the Class and the Court accepted his theory of damages, the Class would recover up to approximately \$1.95 per damaged NexCen share, before deductions for fees and expenses and assuming that the full amount of the judgment was collected. Defendants believe that, if this case proceeded they would win every claim, and Lead Plaintiff and the Class would recover nothing. Defendants (as described below) deny the allegations in the lawsuit and deny any wrongdoing.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, *please read this notice carefully.*

## YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<b>SUBMIT A CLAIM FORM NO LATER THAN JANUARY 31, 2012</b>	Remain in the Class, be bound by the Court Order and Final Judgment (including the Release) and receive settlement benefits. This is the only way to get a payment.
<b>EXCLUDE YOURSELF NO LATER THAN NOVEMBER 14, 2011</b>	Get no payment. This is the only option that allows you to be part of any other lawsuit against Defendants and related parties with respect to the “Settled Claims” (as defined below).
<b>OBJECT NO LATER THAN NOVEMBER 14, 2011</b>	Write to the Court about why you do not like the Settlement, the proposed Plan of Allocation or the request for payment of attorneys’ fees and expenses.
<b>GO TO A HEARING ON DECEMBER 2, 2011</b>	Speak in Court about the fairness of the Settlement.
<b>DO NOTHING</b>	Remain in the Class, be bound by the Court’s Order and Final Judgment (including the Release) but without receiving any payment. Give up your rights to sue Defendants and related parties on the claims in this case.

### INQUIRIES

**Please do not contact the Court regarding this notice.** All inquiries concerning this Notice, the Proof of Claim form, or any other questions by Class members should be directed to:

NexCen Brands Securities Litigation  
Claims Administrator  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3  
Media, PA 19063  
866-274-4004  
www.nexcensettlement.com

or

Class Counsel:  
Lisa M. Mezzetti, Esq.  
Matthew B. Kaplan, Esq.  
Cohen Milstein Sellers & Toll PLLC  
1100 New York Avenue NW  
Suite 500 West Tower  
Washington, DC 20005  
202-408-4600  
www.cohenmilstein.com

## COMMON QUESTIONS AND ANSWERS CONCERNING THIS CASE AND THE SETTLEMENT

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## BASIC INFORMATION

### 1. Why did I get this Notice?

You or someone in your family or household may have purchased NexCen Stock during the Class Period.

### 2. What is this lawsuit about?

The case is known as *In re NexCen Brands, Inc. Securities Litigation*, Case No. 08-CV-04906 (AKH) (the "Litigation"), and the Court in charge of the case is the Honorable Alvin K. Hellerstein of the United States District Court for the Southern District of New York.

In this class action, Mr. Vincent Granatelli was appointed by the Court to represent all Class Members and was designated as the "Lead Plaintiff" for the case and Cohen Milstein Sellers & Toll PLLC ("Cohen Milstein") was appointed by the Court to serve as "Lead Counsel" or "Class Counsel."

Defendants in this case are NexCen and certain of its present and former officers and directors — David S. Oros, Robert W. D'Loren, and David B. Meister (the "Defendants"). Lead Plaintiff purchased NexCen Stock during the Class Period, like all Class Members. Lead Plaintiff alleges that the Defendants violated the federal securities laws during the Class Period by issuing or approving materially false and misleading financial statements and information to investors about the viability and prospects of NexCen's business model.

NexCen was a brand acquisition and management company with a focus on companies operating in the consumer-branded products and franchise industries, although it has since ceased all such business operations and is in the process of dissolving. Lead Plaintiff alleges:

- Defendants incorrectly informed investors that NexCen planned to acquire three to five companies each year and had sufficient liquidity to complete those acquisitions while also sustaining existing operations;
- the Company did not enjoy such liquidity, and further alleges that over the Class Period its substantial debt or credit facility did not provide enough cash for operations and such acquisitions;
- the Company's strategy sacrificed liquidity and sustainability in order to boost its financial performance in the short-term and to inflate its stock price; and
- Defendants knew or recklessly disregarded that the Company would never be able to accomplish its acquisition business plan under its then-current operations or credit facility, but they did not disclose this to the public.

After amendments were made to the credit facility, NexCen suffered a severe cash shortfall.

On May 19, 2008, the Company disclosed that (1) the January 2008 amendment to its credit facility included an accelerated redemption feature, requiring a balloon payment that NexCen was unlikely to be able to pay; (2) the Company would soon face a cash shortage of \$7 million to \$10 million; (3) the public could no longer rely on the Company's reported 2007 financial results; and (4) there was "substantial doubt" about the Company's ability to continue as a going-concern. On May 13, 2010, NexCen announced that it was selling its franchise businesses and management operations and would be dissolving the Company.

Defendants deny that they or anyone acting on behalf of NexCen engaged in any wrongdoing, and emphatically disagree with any claim that they in any respect misled investors, violated the securities laws, or otherwise acted improperly. To the contrary, Defendants believe that they acted in good faith at all times.

Lead Plaintiff and Defendants also disagree on the existence and amount of damages.

The Settlement resolves all of the claims in the Class Action.



### 3. Why is this a class action?

In a class action, one or more people or entities, called a class representative or Lead Plaintiff, sue on behalf of all persons and/or entities who have similar claims. All of these people and entities are called the “Class.” These individual persons and/or entities are known as “Class Members.” One court resolves all of the issues for all Class Members, except for those Class Members who exclude themselves from the Class.

### 4. Why is there a Settlement?

As noted, Lead Plaintiff and Defendants do not agree on the merits of Lead Plaintiff’s allegations with respect to liability or the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail at trial on each claim. This case has not gone to trial and the Court did not decide in favor of Lead Plaintiff or Defendants. Instead, while Defendants’ motions to dismiss the case were pending, both sides agreed to a settlement. That way, everyone avoids the cost and risks of further litigation and trial. Given the risks involved in this litigation, and the fact that NexCen is liquidating its business and is not in a strong financial position, Lead Plaintiff and his attorneys think the Settlement is best for all Class Members. Even if Defendants’ motions to dismiss and potential motions for summary judgment were denied and Lead Plaintiff won at trial, and also prevailed on any appeal, Lead Plaintiff might not be able to collect some, or all, of any judgment awarded to the Class. Consequently, Class Counsel is concerned that, if this matter is not settled, the Class Members may receive little or nothing even if the Lead Plaintiff wins the case.

Thus, the principal reason Lead Plaintiff has agreed to the Settlement is to provide a benefit to the Class Members now. This benefit must be compared to the risk that no recovery might be achieved. Although Class Counsel had opposed Defendants’ motions to dismiss and were prepared to move forward in the case, and ultimately go to trial, and were confident in their ability to present a case, they recognize that such motions and trial are risky propositions and that Lead Plaintiff and the Class might not have prevailed. The claims advanced by the Class involve numerous complex legal and factual issues, requiring extensive expert testimony, which would add considerably to the expenses and duration of the litigation, which would have gone on for some years. In addition, had the case proceeded, Defendants would have asserted that all of them, including NexCen, acted in good faith and that Defendants’ statements were not false or misleading, and certainly not intentionally false or misleading, when made. Defendants would have asserted that none of them acted with an intent to deceive or recklessness, which is a required element of Lead Plaintiff’s claims.

In addition, if this case were to proceed, the parties would disagree on numerous other issues that could affect the outcome of the litigation and, if resolved in favor of Defendants, could result in Class Members receiving little or even nothing. The issues include: (1) the amount by which any NexCen Stock was allegedly artificially inflated (if at all) during the relevant time period; (2) the extent to which the various allegedly materially false and misleading statements made by Defendants influenced (if at all) the trading prices of NexCen Stock; (3) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were not disclosed to the public influenced (if at all) the trading prices of NexCen Stock; and (4) whether the statements made or facts allegedly omitted were false, misleading, material, or otherwise actionable under the federal securities laws.

Despite these issues and risks, this Settlement enables the Class to recover a substantial amount now. As a result, Lead Plaintiff and Lead Counsel believe this Settlement is fair and reasonable and provides a reasonable recovery to the Class.

## WHO IS IN THE SETTLEMENT

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

To be a Class Member, you must have purchased NexCen Stock during the period from March 13, 2007 through May 18, 2008, and suffered losses on your investment as a result of the decline in the value of NexCen Stock, which Lead Plaintiff alleges occurred because of Defendants’ misconduct.

### 6. Are there exceptions to being included?

Yes. You are not a Class Member if you are:

- (i) a Defendant; a member of a Defendant’s immediate family; a Defendant’s heir, successor or assign; any entity in which any Defendant has or had a controlling interest; or a predecessor of NexCen; or
- (ii) a present or former officer or director of NexCen; or

- (iii) Willow Creek Capital Partners, L.P., a Delaware limited partnership; Willow Creek Long Biased Fund, L.P., a Delaware limited partnership; Willow Creek Short Biased 30/130 Fund, L.P., a Delaware limited partnership; Willow Creek Offshore Fund, a Cayman Islands limited liability company; and Multi-Manager Investment Programmes PCC limited, a Guernsey Channel Islands protected cell company, acting in relation to its cell, US Equity Master Fund (all collectively “Willow Creek”) and all such entities’ general partners and managing members, and their successors, assigns, heirs, executors, administrators, trustees and any firm, trust, corporation, or entity in which any of them has a controlling interest; for these entities (including all related parties, successor and predecessor entities), all shares of NexCen owned, legally or beneficially, or otherwise controlled by them, are excluded; or
- (iv) if you exclude yourself from the Class, as described below.

If you sold NexCen Stock during the Class Period, that does not make you a Class Member. You are a Class Member only if you purchased NexCen Stock from March 13, 2007 through May 18, 2008.

If one of your mutual funds purchased or owns shares of NexCen Stock, that alone does not make you a Class Member.

#### 7. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, by phone at (866) 274-4004, by facsimile at (610) 565-7985, visit the website at [www.nexcensettlement.com](http://www.nexcensettlement.com), or you can fill out and return the claim form described in Question 9, to see if you qualify.

### THE SETTLEMENT BENEFITS — WHAT YOU RECEIVE

#### 8. What does the Settlement provide?

##### a. What is the Settlement Fund?

The proposed Settlement calls for the creation of a “Settlement Fund” in the amount of \$4,000,000 in cash. The Settlement will not become effective unless it is approved by the Court. Subject to the Court’s approval, a portion of the Settlement Fund will be used to pay Class Counsel’s attorneys’ fees and reasonable litigation expenses. A portion of the Settlement Fund will also be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and any notice costs and claims administration expenses incurred in the case. After these deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Class Members who submit valid claim forms.

##### b. What can you expect to receive under the proposed Settlement?

If you are entitled to a payment, your share of the Net Settlement Fund will depend on the number of valid claim forms that Class Members submit, how many shares of NexCen Stock you purchased, and when you bought and sold your NexCen Stock. By following the Plan of Allocation described below, you can calculate your “Recognized Loss.” The Claims Administrator will distribute the Net Settlement Fund according to the Plan of Allocation after the deadline for submission of Proof of Claim forms has passed.

The Claims Administrator will determine each Class Member’s *pro rata* share of the Net Settlement Fund based upon each Class Member’s valid “Recognized Loss” from transactions in NexCen Stock during the entire class period. **The Recognized Loss formula is not intended to be an estimate of the amount that a Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Class Members pursuant to the Settlement.** The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Class Members with valid claims.

The Net Settlement Fund will be distributed to Class Members who submit valid, timely claim forms (“Authorized Claimants”) under the following Plan of Allocation, which reflects Lead Plaintiff’s contention that because of alleged misrepresentations and omissions contained in NexCen’s financial results and other public statements, the price of NexCen Stock was artificially inflated during the Class Period and that disclosures of the true facts caused changes in the inflated stock price.



## PLAN OF ALLOCATION

1. For purposes of determining the amount an Authorized Claimant will recover from the Settlement, Lead Counsel has consulted with a damages consultant who has developed the Plan of Allocation. It is designed to fairly allocate the proceeds of the Net Settlement Fund to Authorized Claimants.
2. The Court has not made any finding that the Released Parties are liable to the Class or that the Class has suffered any compensable damages, nor has the Court made any finding that the payments allowed under this Plan of Allocation are an accurate measure of damages.
3. This Plan of Allocation reflects the declines in the prices of NexCen common stock during the entire Class Period, which Lead Plaintiff alleges are reasonably attributable to the misstatements alleged in the Complaint, and adjusted to reflect the strength of those allegations and the settlement negotiations.
4. The total number of damaged shares (shares purchased on or between March 13, 2007 through May 18, 2008, and held beyond May 18, 2008) is estimated to amount to 18.8 million shares. The Settlement of \$4,000,000 thus represents an estimated recovery of approximately \$0.2128 per share before deduction of Court-approved fees and expenses. **Please note that these amounts are only estimates.**
5. Estimated aggregate damages and the Plan of Allocation were developed based on accepted event study analysis and the use of a multi-trader model, to determine the amount of artificial inflation embedded in the stock price on each day during the Class Period, by measuring how much the stock price declined as a result of a single disclosure that corrected the alleged misrepresentations and omissions made by the Defendants. Over the course of the Class Period, one corrective disclosure caused the stock price to fall \$1.95 per share. The common stock of NexCen had \$1.95 of artificial inflation during the course of the Class Period. Therefore, the maximum damages per share of NexCen common stock are \$1.95. An Authorized Claimant's total "Recognized Loss" for NexCen Brands, Inc. common stock is:

For each share of NexCen Brands, Inc. common stock purchased or otherwise acquired during the period March 13, 2007 through May 18, 2008, and:

- i. sold prior to May 19, 2008, the Recognized Loss will be zero.<sup>1</sup>
  - ii. retained beyond May 18, 2008, the Recognized Loss will be the lesser of:
    - a. \$1.95 per share; or
    - b. the difference between the purchase price per share and \$0.51.<sup>2</sup>
6. For Class Members who held shares of NexCen common stock at the beginning of the Class Period, or who made multiple purchases, acquisitions or sales during the Class Period, the first-in, first-out ("FIFO") method will be applied to such holdings, purchases, and sales for purposes of calculating a Recognized Claim. Under the FIFO method, shares of NexCen common stock sold during the Class Period will be matched first against shares held at the beginning of the Class Period. The sale of any remaining shares during the Class Period will then be matched in chronological order against shares purchased during the Class Period.
- c. Is there more information on how my claim will be calculated, or are there any further limitations on the amount I may receive?**

Yes.

- i) To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Loss. If, however, *as expected*, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant will be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants – thus, the Authorized Claimant's *pro rata* share of the Net Settlement Fund.
- ii) Transactions during the Class Period resulting in a gain will be netted against the Authorized Claimant's transactions resulting in a loss to arrive at the Recognized Loss.
- iii) If a Class Member acquired NexCen stock during the Class Period by way of gift, inheritance or operation of law, that claim will be computed by using the date and price of the original purchase and not the date and price of transfer. In such instances, the recipient must provide documentation of the original purchase in addition to the transfer.

<sup>1</sup> A purchase or sale of shares of NexCen Brands, Inc. common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date.

<sup>2</sup> Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90 day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." \$0.51 was the mean (average) daily closing trading price of NexCen common stock during the 90-day period beginning on May 19, 2008 and ending on August 16, 2008.

- iv) For Class Members who acquired publicly-traded NexCen stock by exercising employee stock options granted to him or her by NexCen, the purchase price will be the exercise price or strike price that the Class Member actually paid.
- v) A payment to any Class Member that would amount to less than \$10.00 in total will not be included in the calculation of the Net Settlement Fund, and no payment will be distributed to these Class Members, because of the excessive administrative costs that would be incurred.
- vi) There will be no Recognized Loss attributable to short sales.
- vii) Any Class Members whose collective transactions in NexCen Stock during the Class Period resulted in a net gain will not be entitled to share in the Net Settlement Fund.
- viii) The purchase and sales prices used in the Plan of Allocation exclude any brokerage commissions, transfer taxes or other fees.

## HOW YOU RECEIVE A PAYMENT — SUBMITTING A CLAIM

### 9. How can I get a payment?

To qualify for a payment, you must be an eligible Class Member and must send in a completed “Proof of Claim and Release.” This Claim Form was mailed with this Notice. You may also obtain a Claim Form at [www.nexcensettlement.com](http://www.nexcensettlement.com). Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the Claim Form together with all required documentation, postmarked no later than January 31, 2012, to:

NexCen Brands Securities Litigation  
Claims Administrator  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3  
Media, PA 19063

The Claims Administrator will process your claim and determine whether you are an “Authorized Claimant.”

### 10. What am I giving up to get a payment or stay in the Class?

If you are a member of the Class, and do not exclude yourself, you will give up and release any claims you might have against the Defendants relating to the “Settled Claims,” as described more fully below. All of the Court’s orders will apply to you and legally bind you. ***If you are a Class Member, this will be true even if you do not submit or sign a Proof of Claim and Release form, unless you exclude yourself from the Class (in which case you will not receive any payment).***

If the proposed Settlement is approved, the Court will enter an Order and Final Judgment of Dismissal with prejudice. The Judgment will dismiss the “Settled Claims” with prejudice as to all “Released Parties.” The Judgment will provide that all Class Members on behalf of themselves, their current and former heirs, executors, administrators, successors, attorneys, legal representatives, and assigns, shall be deemed to have released and to have forever relinquished and discharged all Settled Claims against all Released Parties. Each of the Defendants will also release all claims they may have against any Class Member, to the extent set forth in the Stipulation of Settlement.

“Released Parties” means the Defendants, and any of their current, former or future parents, subsidiaries, affiliates, partners, joint venturers, officers, directors, principals, shareholders, members, agents (acting in their capacity as agents), employees, attorneys, insurers, reinsurers, advisors, accountants, associates and/or any other individual or entity in which any Defendant has a controlling interest or which is related to or affiliated with any of the Defendants and the current, former and future legal representatives, heirs, successors in interest or assigns of the Defendants.

“Settled Claims” means any and all claims, debts, demands, liabilities, rights and causes of action of every nature and description whatsoever (including but not limited to any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or 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, (i) that have been asserted in the Litigation by the Lead Plaintiff and/or Class Members or any of them against any of the Defendants; or (ii) that could have been alleged, asserted or contended in the Litigation, including but not limited to any claim arising out of or relating to any of the acts, omissions, misrepresentations, facts, events, matters, transactions or occurrences referred to in the

Litigation or otherwise alleged, asserted or contended in the Litigation; *provided, however*, that with respect to (ii), Settled Claims do not include those wholly unrelated to the purchase, acquisition or holding of NexCen common stock; and *provided, further*, that Settled Claims do not include any claims to enforce any of the terms of the Stipulation signed by the Settling Parties or of the Order and Final Judgment.

“Unknown Claims” means any Settled Claim which Lead Plaintiff or any member of the Class does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, which if known by him, her or it, might have affected his, her or its decision with respect to the Settlement, including, but not limited to, the decision not to object to the Settlement, and any Settled Defendants’ Claims which any Defendant does not know or expect to exist in his or its favor, which if known by him or it might have affected his or its decision(s) with respect to the Settlement. With respect to any and all Settled Claims and Settled Defendants’ Claims, the Settling Parties have stipulated and agreed that upon the Effective Date, the Lead Plaintiff and Defendants will expressly waive, and each Class Member will be deemed to have and by operation of the Order and Final Judgment will 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 Cal. Civ. 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.”

If you desire, please read the Stipulation of Settlement at the website (or call for a copy of it) for a fuller explanation of the definition of “Settled Claims,” all of which you will be deemed to release if the Settlement is approved by the Court.

If you do not exclude yourself, you may sign and submit a Claim Form to claim a share in the Net Settlement Fund and this will be the only compensation from the Settlement you will receive for any losses you may have incurred from purchases of NexCen Stock during the Class Period.

## EXCLUDING YOURSELF FROM THE SETTLEMENT

### 11. How do I exclude myself from the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep the right to sue or continue to sue the Defendants with respect to the Settled Claims, then you must take steps to stay out of the Settlement. This is called excluding yourself from — or “opting out” of — the Settlement. To exclude yourself from the Settlement, you must mail a letter stating you want to be excluded as a Class Member from *In re NexCen Brands, Inc. Securities Litigation*, Case No. 08-CV-04906 (AKH). You must include your name, address, telephone number, e-mail address and your signature, along with an accurate list of all of your purchases and sales of NexCen Stock in the Class Period, including the dates of each purchase and sale, the number of shares in each transaction, and the amounts paid or received in each transaction (excluding commissions, taxes and other charges). You must mail your exclusion request, so that it is **received** no later than November 14, 2011, to the following three addresses:

NexCen Brands Securities Litigation  
Claims Administrator  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3  
Media, PA 19063

#### **CLASS COUNSEL**

Lisa M. Mezzetti, Esq.  
Matthew B. Kaplan, Esq.  
COHEN MILSTEIN SELLERS & TOLL PLLC  
1100 New York Avenue, NW  
Suite 500 West Tower  
Washington, DC 20005

#### **DEFENSE COUNSEL**

Lori A. Martin, Esq.  
Jonathan A. Shapiro, Esq.  
David F. Olsky, Esq.  
David Burkoff, Esq.  
WILMER CUTLER PICKERING HALE AND DORR LLP  
399 Park Avenue  
New York, NY 10022

You cannot exclude yourself by telephone or by e-mail or at the website.

If you properly exclude yourself, you will not receive a settlement payment, you cannot object to the Settlement, and you will not be legally bound by anything that happens in this case.

#### 12. If I do not exclude myself, can I later sue Defendants on the same claims?

No. Unless you exclude yourself, you give up any right to sue Defendants or the Released Parties for the Settled Claims. If you have a pending lawsuit, speak to your lawyer in that case immediately, since you may have to exclude yourself from this Class to continue your own lawsuit.

### THE LAWYERS REPRESENTING YOU

#### 13. Do I have a lawyer in this case?

The Court appointed the law firm of Cohen Milstein Sellers & Toll PLLC to represent you and the other Class Members. These lawyers are called Lead Counsel or Class Counsel. You will not be individually charged for the work of these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Cohen Milstein is provided above.

#### 14. How will the lawyers be paid?

Class Counsel and counsel working under their direction have expended considerable time litigating this action on a contingent fee basis, and have paid for the expenses of the litigation themselves. As is customary in this type of litigation, they did so with the expectation that if they were successful in recovering money for the Class, they would receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund. Class Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses otherwise. Therefore, Class Counsel will file a motion asking the Court to make a payment of attorneys' fees in an amount up to 30% of the \$4,000,000 Settlement Amount and for reimbursement of their already paid or incurred litigation expenses not to exceed \$70,000. This request is in the range of fees awarded to counsel in other cases of this type. The Court may award less than these amounts. *Any amounts awarded by the Court will come out of the Settlement Fund.*

If the above amounts for fees and expenses are requested and approved by the Court, the average cost per share of NexCen Stock will be \$0.0676.

On or before November 2, 2011, the filed copy of Class Counsel's request for attorneys' fees and expenses will be available on the settlement website, [www.nexcensettlement.com](http://www.nexcensettlement.com).

### OBJECTING TO THE SETTLEMENT

#### 15. How do I tell the Court that I do not like the Settlement or any part of it?

If you are a Class Member, you can tell the Court you do not agree with the Settlement or any part of it, including the proposed Plan of Allocation, or the request for attorneys' fees and expenses to Class Counsel. You must mail a letter stating that you object to the Settlement in *In re NexCen Brands, Inc. Securities Litigation*, Case No. 08-CV-04906 (AKH) and must include your name, address, telephone number, e-mail address, signature, a list of your purchases and sales of NexCen Stock in the Class Period in order to show your membership in the Class, and all of the reasons you object to the Settlement or any part of it or any request for payment. Be sure to mail the letter to the following three addresses, or otherwise file or deliver it so that it is **received** no later than November 14, 2011, so the Court will consider your views:

COURT	CLASS COUNSEL	DEFENSE COUNSEL
Clerk of the Court United States District Court Southern District of New York 500 Pearl Street New York, New York 10007	Lisa M. Mezzetti, Esq. Matthew B. Kaplan, Esq. COHEN MILSTEIN SELLERS & TOLL PLLC 1100 New York Avenue, NW Suite 500 West Tower Washington, DC 20005	Lori A. Martin, Esq. Jonathan A. Shapiro, Esq. David F. Olsky, Esq. David Burkoff, Esq. WILMER CUTLER PICKERING HALE AND DORR LLP 399 Park Avenue New York, NY 10022

#### 16. What is the difference between objecting and requesting exclusion?

Objecting is telling the Court you do not like something about the Settlement, the proposed Plan of Allocation, or the requests for attorneys' fees or expenses. You can object only if you stay in the Class. By contrast, requesting exclusion is telling the Court that you do not want to be part of the Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer affects you.

## THE COURT'S FINAL SETTLEMENT HEARING

### 17. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Settlement Hearing on December 2, 2011, at 12:00 p.m., at the United States District Court for the Southern District of New York, Courtroom 14D, 500 Pearl Street, New York, New York 10007.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Class Counsel for attorneys' fees and expenses. The Court may adjourn or postpone the date of the hearing without further notice to the Class.

### 18. Do I have to come to the hearing?

No, although you are welcome to attend at your own expense. If you object to the Settlement in writing, and do so in compliance with the instructions set forth in this Notice, the Court will consider it, and you do not have to come to Court to talk about it. If, however, you, or an attorney you hire at your own cost, intend to appear and speak at the hearing, you must indicate that you will do so in the letter containing your objections or in a separate letter which must be sent to the same persons by the same deadline as noted in Question No. 15 above. You must indicate who will speak, any witnesses you will question and all evidence you will ask the Court to consider.

## IF YOU DO NOTHING

### 19. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, if the Settlement is approved, you or anyone acting or purporting to act on your behalf will be permanently and forever enjoined from prosecuting, attempting to prosecute, or assisting others in the prosecution of any Settled Claims against the Released Parties.

### 20. How can I get more information about the Settlement and Class Counsel's request for attorneys' fees and expenses?

This is only a summary of the Settlement and the other matters discussed here. You can get more information about the Settlement by contacting the Claims Administrator or Class Counsel at the addresses and numbers noted above. A copy of the full Stipulation and Agreement of Settlement, which has been filed with the Court, and all related documents can be found on the Claims Administrator's web site at [www.nexcensettlement.com](http://www.nexcensettlement.com).

The papers submitted in support of the Settlement, and Class Counsel's request for the Court's approval of an award of fees and expenses, will be filed by November 2, 2011 and posted on this website.

## PLEASE DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

## SPECIAL NOTICE TO NOMINEES

If you purchased or otherwise acquired NexCen Stock during the Class Period for the beneficial interest of a person or organization other than yourself, the Court has directed that within twelve (12) days after you receive this Notice, you must either: (1) send a copy of this Notice and the Proof of Claim form by first class mail to all such persons or entities, or (2) provide a list of the names and addresses of such persons or entities to the Claims Administrator.

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

In either case, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: JULY 5, 2011.

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BY ORDER OF THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK



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**NexCen Brands, Inc. Securities Litigation  
Claims Administrator  
c/o Strategic Claims Services  
P.O. Box 230  
600 North Jackson Street, Suite 3  
Media, PA 19063**

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**PROOF OF CLAIM AND RELEASE**

**MUST BE POSTMARKED BY JANUARY 31, 2012**

IF YOU PURCHASED THE PUBLICLY-TRADED COMMON STOCK OF NEXCEN BRANDS, INC. DURING THE PERIOD FROM MARCH 13, 2007 THROUGH MAY 18, 2008 (THE "CLASS PERIOD"), YOU MAY BE A "CLASS MEMBER" AND THEREFORE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS. HOWEVER, FILING A PROOF OF CLAIM IS NOT A GUARANTEE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

**YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE ("PROOF OF CLAIM") AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN JANUARY 31, 2012, TO STRATEGIC CLAIMS SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:**

NexCen Brands, Inc. Securities Litigation  
Claims Administrator  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3  
Media, PA 19063

YOUR FAILURE TO SUBMIT YOUR CLAIM BY JANUARY 31, 2012 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY FROM THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL; SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

IF YOU ARE A CLASS MEMBER AND DO NOT SUBMIT A PROOF OF CLAIM OR REQUEST EXCLUSION FROM THE CLASS, YOU WILL BE BOUND BY THE TERMS OF ANY ORDER AND JUDGMENT ENTERED IN THE LITIGATION.

**DEFINITIONS AND INSTRUCTIONS**

1. All capitalized terms used in this Proof of Claim and Release are defined in the Notice.
2. How to Identify Yourself for the Form:  
You are a beneficial and record acquirer if you:
  - Acquired NexCen common stock from March 13, 2007 through May 18, 2008 on a national securities exchange or an electronic quotation system, and
  - Held the certificate(s) in your name.You are the beneficial acquirer and a third party is the record acquirer if:
  - The certificate(s) were registered in the name of a third party. A third party could be a nominee or brokerage firm.

**Please Note: This Proof of Claim must be filed by the actual beneficial acquirer(s), or the legal representative of such acquirer(s), of the NexCen common stock purchased or sold in the Class Period.**

3. All joint purchasers of NexCen common stock must sign this Proof of Claim and Release. Executors, administrators, guardians, conservators and trustees must complete and sign this Proof of Claim on behalf of persons represented by them; a copy of proof of their authority must accompany this Proof of Claim, and their titles or capacities must be stated. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.
4. Use Part II, entitled "Schedule of Transactions in NexCen Common Stock," to supply all required information regarding your ownership of and transaction(s) in NexCen common stock. If you need more space or additional schedules, attach separate sheets with all of the same information. Sign and print or type your name on each additional sheet.
5. List each purchase and sale from March 13, 2007 through May 18, 2008, separately and in chronological order, by trade date. Start with the earliest date. You must accurately provide the month, day and year of each transaction you list, along with the quantity and selling price of all shares.
6. Any loans of NexCen common stock to persons engaged in a "short sale" are not considered a sale.

7. You must attach photocopies of the documentation of all your transactions in NexCen common stock. This includes any one of these documents: broker confirmation slips, broker statements, relevant portions of federal or state tax returns, or other documentation. Failure to provide this documentation will delay verification of your claim and could result in rejection of your claim. Please do not send original documents.
8. The Claims Administrator may request additional information as required to calculate your claim. If the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class, it may require the production of additional information.

**Notice Regarding Electronic Files:** Certain claimants with a large number of transactions, such as institutional holders, may ask (or be asked) to submit claim information in an electronic format. The Claims Administrator will decide when electronic filing of information will be authorized. In these cases, all claimants **must also submit** a manually-signed paper Proof of Claim and Release form, listing all transactions in NexCen common stock. Only electronic files authorized by the Claims Administrator will be considered properly submitted.

#### CLAIMANT'S STATEMENT

1. I (we) purchased the publicly-traded common stock of NexCen Brands, Inc. ("NexCen") and was (were) damaged thereby.
2. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Class Member(s) as defined above and in the Notice, or am (are) acting for such person(s); that I am (we are) not a Defendant in the Litigation; that I am (we are) not excluded from the Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion.
3. I (we) consent to the jurisdiction of the Court with respect to this Claim, the enforcement of all related releases, and all questions concerning the validity of this Claim. I (we) understand and agree that my (our) claim may be subject to verification on all issues, including investigation and discovery to determine my (our) status as a Class Member(s) and the validity and amount of my (our) claim.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of NexCen common stock during the Class Period, and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase, sale or retention of NexCen common stock listed below in support of my (our) claim.
6. Upon the occurrence of the Court's approval of the Settlement and its Effective Date, as detailed in the Notice, I (we) agree and acknowledge that I (we) am (are) bound by the terms of any judgment in the Litigation, and my (our) signature(s) on this document will effect and constitute a full and complete release, remise and discharge by me (us) and my (our) current and former heirs, executors, administrators, successors, attorneys, legal representatives, and assigns of each of the "Released Parties" of all "Settled Claims," as defined in the Notice. If I am (we are) submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, this release is made by it, him, her or them, and by its, his, her or their current and former heirs, executors, administrators, successors, attorneys, legal representatives, and assigns.

**Note:** This means that you are giving up all rights to sue concerning the claims in this Litigation and all related claims, defined as the "Settled Claims." The "Released Parties" are NexCen, David S. Oros, Robert D'Loren, David Meister, and any of their current, former or future parents, subsidiaries, affiliates, partners, joint venturers, officers, directors, principals, shareholders, members, agents (acting in their capacity as agents), employees, attorneys, insurers, reinsurers, advisors, accountants, associates and/or any other individual or entity in which any Defendant has a controlling interest or which is related to or affiliated with any of the Defendants and the current, former and future legal representatives, heirs, successors in interest or assigns of the Defendants. "Settled Claims" means any and all claims, debts, demands, liabilities, rights and causes of action of every nature and description whatsoever (including but not limited to any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or 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, (i) that have been asserted in the Litigation by the Lead Plaintiff and/or Class Members or any of them against any of the Defendants; or (ii) that could have been alleged, asserted or contended in the Litigation, including but not limited to any claim arising out of or relating to any of the acts, omissions, misrepresentations, facts, events, matters, transactions or occurrences referred to in the Litigation or otherwise alleged, asserted or contended in the Litigation; *provided, however*, that with respect to (ii), Settled Claims do not include those wholly unrelated to the purchase, acquisition or holding of NexCen common stock; and *provided, further*, that Settled Claims do not include any claims to enforce any of the terms of the Stipulation of Settlement or of the Order and Final Judgment.

Please read the Notice for a much more complete definition of these terms.

7. I (we) have not submitted any other claim covering the same acquisitions or sales of NexCen common stock. I (we) know of no other Person having done so on my (our) behalf.

## Name:

Address:

City:  State:  Zip Code:  -

Foreign Province:  Foreign Country:

[illegible]

Area Code Telephone No. (day)

Area Code Telephone No. (evening)

Social Security Number (for individuals)

OR

**Tax Identification Number**  
(for estates, trusts, corporations, etc.)  
[ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

Check One:

☐ Individual    ☐ Joint Owners (if any, identify here): \_\_\_\_\_ ☐ IRA    ☐ Estate    ☐ Corporation

☐ Other (please specify): \_\_\_\_\_

## Opening Holdings:

State the total number of shares of NexCen common stock owned at the close of trading on March 12, 2007, long or short.

**Purchases:**

Separately list each and every open market purchase of NexCen common stock during the period from March 13, 2007 through May 18, 2008 and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month / Day / Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)
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**Sales:**

Separately list each and every sale of NexCen common stock during the period from March 13, 2007 through May 18, 2008 and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month / Day / Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)
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**Ending Holdings:**

State the total number of shares of NexCen common stock owned at the close of trading on May 18, 2008, long or short (*must be documented*).

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**If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.**

**III. SUBSTITUTE FORM W-9****Request for Taxpayer Identification Number:**

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals) [ ][ ]-[ ][ ]-[ ][ ][ ][ ]	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.) [ ][ ]-[ ][ ][ ][ ][ ][ ][ ]
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**IV. CERTIFICATION**

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding, or (b) I (we) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

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

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)  
Please enclose proof of authority to file

Date: \_\_\_\_\_

**THIS PROOF OF CLAIM MUST BE POSTMARKED NO LATER THAN JANUARY 31, 2012 AND MUST BE MAILED TO:**

**NexCen Brands Securities Litigation  
Claims Administrator  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3  
Media, PA 19063**

A Proof of Claim received by the Claims Administrator will be deemed to have been submitted when posted, if mailed by first-class mail by January 31, 2012 and if a postmark is indicated on the envelope. In all other cases, a Proof of Claim will be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please be patient.

### **REMINDER CHECKLIST**

- Please be sure to sign this Proof of Claim on page 14. If this Proof of Claim is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach copies of supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim or any supporting documents.
- If you move after submitting this Proof of Claim, please notify the Claims Administrator of the change in your address.

NexCen Brands Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 3  
Media, PA 19063

FIRST CLASS MAIL  
U.S. POSTAGE  
PAID  
PERMIT NO. 138  
PHILADELPHIA, PA

**PLEASE FORWARD**

**FIRST CLASS MAIL**

**PLEASE FORWARD — IMPORTANT LEGAL NOTICE**

October 13, 2011

Lisa M. Mezzetti, Esquire  
Matthew B. Kaplan, Esquire  
Cohen, Milstein, Sellers & Toll, P.L.L.C.  
1100 New York Ave., N.W.  
West Tower, Suite 500  
Washington, D.C. 20005

In re NEXCEN Brands, Inc. ("NEXCEN") Securities Litigation

<b>I N V O I C E RE: ADMINISTRATIVE SERVICES</b>
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Administrative Services rendered in connection NEXCEN Litigation Settlement

Labor charges.....	\$16,979.25
Printing charges.....	\$7,989.44
Publication Costs (IBD \$1,631.35) plus (Newswire \$225.00) .....	\$ 1,856.35
Postage Costs .....	\$ 4,175.90
Invoices from brokerage firms in connections with supplying mailing labels and research expenses to date.....	.\$2,245.29
Website, phone charges, envelopes and NCOA charges .....	<u>\$730.79</u>
 Total	 <u><b>\$33,977.02</b></u>