

IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY, OHIO

WILTON S. SOGG, INDIVIDUALLY AND ON BEHALF OF)
ALL THOSE SIMILARLY SITUATED,)

Plaintiff,)

v.)

DAVID GOODMAN, DIRECTOR OF OHIO DEPARTMENT)
OF COMMERCE,)

Defendant.)

Case No. 04CVG-8028

Judge Richard A. Frye

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION AND
NOTICE OF HEARING ON (1) PROPOSED SETTLEMENT; (2) PLAN OF ALLOCATION; (3)
ATTORNEY'S FEE PETITION; AND (4) REQUEST FOR PLAINTIFF COMPENSATION**

TO: All persons or entities who filed claims for unclaimed funds with the Ohio Department of Commerce Division of Unclaimed Funds and who recovered unclaimed funds on or after August 3, 2000, until the date the Final Judgment becomes Final, but were not paid interest on such funds for any period on or after August 3, 2000.

Please be advised that: **(a)** the Court has certified this Action as a class action on behalf of the Class defined above; **(b)** there is a proposed Settlement of the remaining issues in this class action for \$15 million in cash (“the Settlement Fund”); **(c)** the Court will hold a hearing on September 5, 2012, at 10:00 a.m. to consider Plaintiff’s Counsel’s attorney’s fees and reimbursement of costs and expenses out of the Settlement Fund and the request for Plaintiff Compensation to the named plaintiff out of the Settlement Fund; and **(d)** the Court will hold a separate Fairness Hearing on September 6, 2012, at 1:30 p.m. to consider the fairness, reasonableness, and adequacy of the proposed Settlement and the method by which the Settlement Fund will be allocated to members of the Class (the “Plan of Allocation”). Both hearings will be held in Courtroom **5F** of the Court of Common Pleas, Franklin County, 345 South High Street, Columbus, Ohio, 43215.

The proposed Settlement, the terms of which are only summarized here, is embodied in an Agreement of Settlement (“Settlement Agreement”) which has been signed by the settling Parties and filed with the Court. The full text of the Settlement Agreement can be viewed at www.strategicclaims.net/sogg. Plaintiff and Plaintiff’s Counsel recommend the Settlement and support it.

YOU MAY BE ENTITLED TO SHARE IN THE PROPOSED SETTLEMENT DESCRIBED IN THIS NOTICE, AND YOUR RIGHTS MAY BE AFFECTED BY MATTERS DESCRIBED IN THIS NOTICE, SO PLEASE READ IT CAREFULLY.

IF YOU WISH TO SUPPORT THE SETTLEMENT AND RECEIVE ANY FUNDS TO WHICH YOU ARE ENTITLED, YOU DO NOT NEED TO DO ANYTHING. IF YOU WISH TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE PETITION FOR ATTORNEY'S FEES, COSTS, AND EXPENSES, OR THE REQUEST FOR PLAINTIFF COMPENSATION, ALL AS MORE FULLY DESCRIBED BELOW, YOU MUST FOLLOW THE PROCEDURES DESCRIBED BELOW IN THIS NOTICE.

DESCRIPTION OF THIS CLASS ACTION LITIGATION

1. This Action is a class action involving the Ohio Department of Commerce's Unclaimed Funds Division ("Division"). Plaintiff alleges that when the Division returned unclaimed funds to owners after they made a claim, it failed to pay interest on the funds returned, and that this violated the Ohio and United States Constitutions.

2. The Defendant in the Action is David Goodman, in his capacity as Director of the Ohio Department of Commerce. The plaintiff is Wilton Sogg.

3. Mr. Sogg filed his initial Complaint in this Action on August 3, 2004, in Columbus, Ohio. By Order dated February 24, 2006, the Court certified this Action as a class action. Plaintiff alleged, among other things, that the Division failed to pay the interest earned on unclaimed funds for the period when the Division held it to persons who claimed and received their unclaimed funds, that the Ohio statute pursuant to which the Division failed to pay the accrued interest was unconstitutional, and that as a result, the Defendant was required to pay interest to unclaimed funds claimants.

4. This Action has been pending and vigorously litigated for nearly eight years. Plaintiff has conducted extensive research and investigation and has engaged in discovery in prosecuting this Action, and has obtained and reviewed documents from Defendant and non-parties as well. Plaintiff has conducted depositions of witnesses from state agencies, including the Ohio Department of Commerce, and has engaged in extensive motion practice before the Court of Common Pleas, as well as pursuing two appeals to the Ohio Court of Appeals and the Ohio Supreme Court.

5. The proposed Settlement is not an admission of any liability or damages. This Notice is not an expression of opinion by the Court as to the merits of any claim or defense, other than the legal decisions already made by the Ohio Supreme Court and the Tenth District Court of Appeals.

THE PROPOSED SETTLEMENT AND THE REASONS WHY THE SETTLEMENT WAS MADE

6. Subject to Court approval, Plaintiff, individually, and on behalf of the Class, and the Defendant, have reached a settlement of the remaining issues in this Action. The proposed Settlement, if approved, generally calls for the Defendant to pay Fifteen million dollars (\$15,000,000.00) to the Class, and thereafter to pay interest to persons who receive their unclaimed funds from the Division after the date the Final Judgment herein becomes Final and unappealable in the amount of the Division's earnings on such property while in state custody plus 40% of the earnings realized by state agencies and departments other than the Division, unless and until superseded by a subsequent change in Ohio Revised Code Chapter 169 related to payment of interest. In exchange, Plaintiff will dismiss the Action with prejudice, and Plaintiff and all Class Members will release and discharge the

Defendant and other state agencies from any and all claims based on the facts alleged in the Complaint.

7. The funds paid in Settlement, after deductions for Court-approved attorney's fees not to exceed 33 1/3%, attorney costs and expenses in the approximate amount of \$100,000, notice and administration costs in the approximate amount of \$600,000, and any Plaintiff Compensation, will be paid to Class Members employing the procedures and methods of computation described in the Court approved Plan of Allocation.

8. The proposed Settlement was made to resolve the remaining issues in the Action and to avoid the expense, risks, and delay of further litigation and to provide a certain and prompt recovery for the Plaintiff and Class Members. The Settlement resulted from arms-length negotiations occurring mainly in November and December of 2011 and early in 2012.

9 The Settlement represents a compromise of disputed claims. In deciding to settle the remaining issues in the Action, the Plaintiff and Plaintiff's Counsel weighed the potential benefits of continuing with the litigation against the certain benefits provided by the Settlement, as well as the potential risks and costs of continuing the litigation. They considered, among other things (a) the factual and discovery record, including deposition testimony and the documents they reviewed; (b) the potential recoveries; (c) the strength of the Class's claims as determined from a review of court rulings since 2004 in this Action; (d) the likely expense and length of continued proceedings, including possible trial and post-trial proceedings and appeals; (e) the risks arising from the existence of unresolved questions of law and fact; (f) the nature and strength of defenses asserted by and available to the Defendant; and (g) the risks and uncertainties of continued class action litigation of this nature. The amount of the Settlement is less than the amount Plaintiff alleges he and the Class are legally entitled to, but is more than the Defendant believes Plaintiff and the Class would have received had they gone to trial. The Settlement amount represents the maximum the Defendant would agree to pay to settle the Action.

10. Plaintiff and Plaintiff's Counsel believe that the proposed Settlement is fair, reasonable, and adequate and in the best interests of the Class, and they recommend it to the Class and the Court without qualification.

11. The Settlement will become effective, if approved by the Court, only after the judgment entered by the Court becomes final.

12. This Notice is not intended to be a complete description of the Agreement of Settlement. That document is on file with the Court and is available on the Division's website, <http://com.ohio.gov/unfd/>, or at the settlement website, www.strategicclaims.net/sogg, and contains the full and complete terms of the Settlement.

13. To remain a Class Member, you are not required to do anything. As a Class Member, you will be bound by any judgment in this Action, whether it is favorable or unfavorable. If money is distributed to the Class Members as a result of the proposed Settlement-you may be entitled to share in the proceeds.

14. You may, but are not required to, enter an appearance personally or through your own counsel at your own expense. If you do not enter your own appearance or retain your own counsel, you will be represented by Plaintiffs' Counsel, who are:

<p style="text-align: center;">Arthur T. Susman Glenn L. Hara Susman Heffner & Hurst LLP 30 N. LaSalle St., Suite 1210 Chicago, IL 60602 www.shhlip.com</p>	<p style="text-align: center;">John R. Wylie Charles R. Watkins Donaldson Guin, LLC 300 South Wacker Drive, Suite 1700A Chicago, Illinois 60606 (312) 878-8391 www.dglaw.org</p>	<p style="text-align: center;">Frank DeSantis Thomas Palmer Thompson Hine LLP 41 South High Street, Suite 1700 Columbus, OH 43215-6101 www.thompsonhine.com</p>
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15. Unless you retain a separate attorney, you will not be directly responsible for any attorney's fees, expenses, or any other costs in connection with the litigation. Any such amounts allowed by the Court will be paid out of the Settlement Fund.

OBJECTIONS TO THE SETTLEMENT, THE REQUESTS FOR ATTORNEY'S FEES AND EXPENSES AND PLAINTIFF COMPENSATION, OR THE PLAN OF ALLOCATION

16. Plaintiff's Counsel shall serve and file their motion for attorney fees and expenses no later than Tuesday, July 31, 2012. Responses by defense counsel *and* any class members or their counsel who care to comment must be filed with the Court no later than Tuesday, August 21, 2012. Evidence on this motion (or in opposition) shall be submitted by written affidavit. The fee application and any objections will be argued in open court on Wednesday, September 5, 2012, at 10:00 a.m., in Courtroom 5F, 345 S. High Street, Columbus, OH 43215. Absent exceptionally good cause no oral testimony will be accepted.

Any written objections to the requested attorney fees and expenses must not only be filed with the Court by August 21, 2012, but must also be contemporaneously transmitted by first class mail or electronic means to counsel for both parties. Objectors who are class members must plainly state their individual concerns, and provide the background for them including their anticipated individual share of the settlement fund or facts from which their monetary interest in the matters can readily be determined (*i.e.*, Objectors *must specify* the name of the original property owner; the name(s) of the person(s) who claimed the funds (the claimant(s)); the claimant's address at the time of claim payment and the current address, if different; the dollar amount the claimant was paid; and the date or the approximate date the claimant was paid. In addition, objectors also *should provide* the unclaimed funds claim number and any property identification numbers, if known).

Objections will *not* be considered, in writing or orally at the September 5, 2012 hearing, unless preceded by a written filing completed by August 21, 2012. Objectors meeting the deadline for written submission may attend and participate in the September 5, 2012 hearing in person or through counsel if they choose, subject to the court's responsibility to fairly allocate and manage the time available on September 5, 2012.

The attorney fees and expenses application by Plaintiff's Counsel is obviously premised upon confirmation of the proposed settlement on or after September 6, 2012, discussed below. If final settlement is not approved the fees and expenses application will be moot.

The Fairness Hearing on this proposed settlement is scheduled for Thursday, September 6, 2012, at 1:30 p.m. in Courtroom 5F at the Common Pleas Court of Franklin County, Ohio, 345 South High Street, Columbus, Ohio 43215, to determine: (a) whether the proposed Settlement Agreement is fair, reasonable, adequate, and in the best interest of the Class; (b) whether the Court should grant final approval of the Settlement; (c) whether a Final Judgment (as provided in the Settlement Agreement) should be entered; and (d) whether to approve the Plan of Allocation to distribute the Net Proceeds among the Class Members.

Any person, including class members or their attorneys, objecting to this proposed settlement, in whole or in part, must file a written objection no later than the close of business on Monday, August 27, 2012, failing which objections will not be considered, orally or in writing, at the September 6, 2012 hearing. Class members or their representatives timely meeting this August 27, 2012 deadline will be heard at the September 6, 2012 hearing if they choose to attend in person, subject to the Court's responsibility to fairly allocate and manage the time available for all parties and objectors, if any.

Any written objections to the proposed settlement must not only be filed with the Court by August 27, 2012, but must also be contemporaneously transmitted by first class mail or electronic means to counsel for both parties. Objectors must plainly state their individual concerns, and the background for them including their anticipated individual share of the settlement fund or facts from which their monetary interest in the matters can readily be determined (i.e., Objectors *must specify* the name of the original property owner; the name(s) of the person(s) who claimed the funds (the claimant(s)); the claimant's address at the time of claim payment and the current address, if different; the dollar amount the claimant was paid; and the date or the approximate date the claimant was paid. In addition, objectors also *should provide* the unclaimed funds claim number and any property identification numbers, if known).

Class members should not contact the Court relative to either the attorney fees and expenses application, or the final approval of settlement, except in conformity with the Preliminary Approval Order. Due to electronic filing rules of the Clerk of Franklin County Common Pleas Court, filings normally are required to be made electronically. Objectors should therefore not wait until the last minute, in order to assure they can comply with the Clerk's requirements for electronic filing. For further information on E-filing requirements class members or others should consult the Franklin County Clerk of Courts at (614) 525-3621 or <http://www.franklincountyohio.gov/clerk/e-File.cfm>.

17. Class Members who approve of the proposed Settlement do not need to do anything to indicate their approval.

ANY CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED HEREIN WILL BE DEEMED TO HAVE WAIVED ANY OBJECTION, AND SHALL BE FOREVER FORECLOSED FROM MAKING ANY OBJECTION TO THE PROPOSED SETTLEMENT, PETITION FOR ATTORNEY'S FEES, COSTS, AND EXPENSES, REQUEST FOR PLAINTIFF COMPENSATION, AND THE PLAN OF ALLOCATION.

ATTORNEY'S FEES, COSTS, AND LITIGATION EXPENSES

18. Plaintiff's Counsel undertook this matter more than seven years ago on a wholly contingent basis. To date, they have expended more than 6,000 attorney and professional hours in the prosecution of this case and advanced substantial expenses and costs.

19. Before the Fairness Hearing, Plaintiffs' Counsel will file a petition with the Court seeking approval of an amount not to exceed 33 1/3% of the Settlement Fund as attorney's fees, plus reimbursement of their costs and litigation expenses in the approximate amount of \$100,000, all paid out of the Settlement Fund. All such fees, costs, and expenses are inclusive of, and not in addition to, amounts paid to Plaintiff's Counsel pursuant to Court Order in 2009. Notice and administration costs estimated to be approximately \$600,000 will also be deducted from the Settlement Fund prior to its distribution to Class Members.

REQUEST FOR PLAINTIFF COMPENSATION

20. The Plaintiff has served as the lead plaintiff over the past eight years, assisting Plaintiffs' Counsel in the initiation and prosecution of the Action. In recognition of his service and contribution, Plaintiff's Counsel will request the Court in connection with approval of the Settlement to award Plaintiff \$1,000 to compensate him for his efforts. This amount will, if awarded by the Court, be paid out of the Settlement Fund *before* allocation of Settlement proceeds to Class Members, and will be paid to the Plaintiff over and above any amounts he would otherwise receive from the Settlement.

PROPOSED PLAN OF ALLOCATION

21. Subject to final Court approval, the proceeds of the Settlement will be allocated to the Members of the Class in proportion to the interest that is estimated to have been earned on such funds while in State custody, provided any Class Member with less than \$5.00 due to him or her will not receive payment due to processing and mailing expenses.

THERE IS A WEBSITE YOU CAN VISIT

22. Additional information and relevant documents are available on the Division's website, <http://com.ohio.gov/unfd/>, or at the settlement website, www.strategicclaims.net/sogg.

FILED COURT PAPERS ARE AVAILABLE FOR REVIEW

23. This Notice is only a summary and does not fully describe all aspects of the Action or the Settlement. It is subject to and controlled by the more detailed provisions of the Settlement Agreement and related orders, exhibits, and other documents. You may inspect the Settlement Agreement and related orders, exhibits, and other documents filed in this Action, during business hours, at the Office of the Clerk of the Court, Common Pleas Court for Franklin County Ohio, 345 South High Street, Columbus, OH 43215. The Settlement Agreement and other related documents will also be available at the Settlement website at www.strategicclaims.net/sogg. You may also contact Plaintiff's Counsel at the address or telephone numbers stated herein with any questions.

TERMINATION OF PROPOSED SETTLEMENT

24. If the Court does not grant final approval of the proposed Settlement in this case, or if the Settlement is not consummated for any other reason, the Settlement will become null and void, and the Parties will resume their former positions in the Action.

OTHER MATTERS

25. You are not being sued, and you do not need to retain a lawyer.
26. To support the Settlement, and remain in the Class, you do not need to do anything.

WHAT TO DO IF YOU HAVE QUESTIONS

27. If you have any questions about this Notice, or the Action, you may contact the Settlement Administrator, Strategic Claims Services, at 866-936-1101 (toll free), 610-565-7985 (fax), or via email at info@strategicclaims.net, or Plaintiff's Counsel, whose names and addresses are listed above in Paragraph 14.

**PLEASE DO NOT CONTACT THE COURT
OR THE OFFICE OF THE CLERK OF THE COURT WITH QUESTIONS
OTHER THAN THOSE RELATING TO REVIEW OF COURT PAPERS OR E-FILING OF
DOCUMENTS**

Dated: June 28, 2012
Columbus, Ohio

BY ORDER OF THE COMMON PLEAS COURT OF
FRANKLIN COUNTY, OHIO