



GRANTED

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE EL PASO CORPORATION SHAREHOLDER LITIGATION)))))	Consolidated C.A. No. 6949-CS
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[PROPOSED] ORDER APPROVING DISTRIBUTION PLAN

Co-Lead Plaintiffs, on notice to Defendants’ Counsel, moved the Court for an order approving a distribution plan for the Net Settlement Fund in the above-captioned class action (the “Action”), and the Court having considered all the materials and arguments submitted in support of the motion, including the Affidavit of Stephen J. Cirami in Support of Co-Lead Plaintiffs’ Motion for Order Approving Distribution Plan (the “Cirami Affidavit”), submitted therewith;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated September 7, 2012 (the “Stipulation”) and the Cirami Affidavit and all terms used herein shall have the same meanings as set forth in the Stipulation and/or the Cirami Affidavit.
2. The Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Class Members.
3. Co-Lead Plaintiffs’ plan for distribution of the Net Settlement Fund to Authorized Claimants is **APPROVED**. Accordingly,
 - (a) The administrative recommendations of the Court-approved Claims Administrator, The Garden City Group, Inc. (“GCG”), to accept the Timely Eligible Claims set forth in Exhibit B-1 to the Cirami Affidavit and the Late But Otherwise Eligible Claims set forth in Exhibit B-2 to the Cirami Affidavit, are adopted;

(b) The Claims Administrator's administrative recommendations to reject the wholly ineligible Claims set forth in Exhibit B-3 to the Cirami Affidavit, are adopted;

(c) GCG is directed to distribute 100% of the available balance of the Net Settlement Fund, after deducting the payments previously allowed and approved herein, and after deducting payment of any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees, to the Authorized Claimants whose Pro Rata Payment Amount is \$10.00 or greater, as further detailed in paragraphs 40 and 42(a) of the Cirami Affidavit. If the Pro Rata Payment Amount for any Authorized Claimant calculates to less than \$10.00, no distribution will be made to that Authorized Claimant, and the amount allocated to that Authorized Claimant will be available for distribution to those Authorized Claimants whose payment amount calculates to \$10.00 or greater;

(d) In order to encourage Authorized Claimants to cash their Distribution checks promptly and to avoid or reduce future expenses relating to unpaid Distribution checks, all Distribution checks shall bear the following notation: "CASH PROMPTLY. VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED BY [DATE 90 DAYS AFTER ISSUE DATE]." Delaware Co-Lead Counsel and GCG are authorized to take appropriate action to locate and/or contact any Authorized Claimant who has not cashed his, her, or its check within said time as detailed in paragraph 42(b) footnote 7 of the Cirami Affidavit;

(e) Authorized Claimants who do not cash their Distribution checks within the time allotted or on the conditions set forth in paragraph 42(b) footnote 7 of the Cirami Affidavit shall irrevocably forfeit all recovery from the Settlement, and the funds allocated to all such checks shall be available to be distributed to other Authorized Claimants in any redistribution of the Net Settlement Fund. Similarly, Authorized Claimants who do not cash

subsequent distributions within the time allotted or on the conditions set forth in paragraph 42(b) footnote 7 of the Cirami Affidavit shall irrevocably forfeit any further recovery from the Net Settlement Fund;

(f) If any funds remain in the Net Settlement Fund after the Distribution because of uncashed distributions or other reasons, then, after GCG has made reasonable and diligent efforts to have Authorized Claimants cash their Distribution checks (as set forth in paragraph 42(b) footnote 7 of the Cirami Affidavit), any balance remaining in the Net Settlement Fund six (6) months after the Distribution shall be redistributed to Authorized Claimants who have cashed their Distribution checks and who would receive at least \$10.00 from such redistribution, after payment of any unpaid costs or fees incurred in administering the funds, including for such redistribution. Additional redistributions to Authorized Claimants who have cashed their prior Distribution checks and who would receive at least \$10.00 on such additional redistributions, subject to the conditions previously noted, shall occur thereafter in three (3) month intervals if Delaware Co-Lead Counsel, in consultation with GCG, determine that additional redistribution, after the deduction of any additional fees and expenses that would be incurred with respect to such redistributions, would be cost-effective. At such time as it is determined that the redistribution of funds remaining in the Net Settlement Fund is not cost-effective, any otherwise valid Claims received or adjusted after November 14, 2013 shall be paid in accordance with subparagraph (g) below. If any funds shall remain in the Net Settlement Fund after payment of such late or late adjusted Claims, the remaining balance of the Net Settlement Fund shall be contributed to one or more non-sectarian, not-for-profit 501(c)(3) organizations recommended by Delaware Co-Lead Counsel and approved by the Court;

(g) No further Claims shall be accepted for payment, and no further adjustments to Claims shall be made for any reason, after November 14, 2013, subject to the following exception. If Claims are received or modified after that date that would have been eligible for payment or additional payment under the Court-approved Plan of Allocation if timely received, then, at the time that Delaware Co-Lead Counsel, in consultation with GCG, determine that a redistribution is not cost effective as provided in subparagraph (f) above, such Claimants, at the discretion of Delaware Co-Lead Counsel, may be paid their distribution amounts or additional distribution amounts on a *pro rata* basis that would bring them into parity, to the extent possible, with other Authorized Claimants who have cashed all their prior distribution checks;

(h) All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim submitted herein, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund, are hereby released and discharged from any and all claims arising out of such involvement, and all Class Members, whether or not they receive payment from the Net Settlement Fund, are hereby barred from making any further claims against the Net Settlement Fund, Co-Lead Plaintiffs, Delaware Co-Lead Counsel, the Claims Administrator, the Escrow Agent or any other agent retained by Co-Lead Plaintiffs or Delaware Co-Lead Counsel in connection with the administration or taxation of the Settlement Fund or the Net Settlement Fund beyond the amounts allocated to Authorized Claimants;

(i) All of GCG's fees and expenses incurred in connection with the administration of the Settlement and estimated to be incurred in connection with the Distribution of the Net Settlement Fund as set forth in Exhibit C to the Cirami Affidavit are

approved, and Delaware Co-Lead Counsel are authorized to direct payment of \$669,524.22 out of the Settlement Fund to GCG for the unpaid balance of such fees and expenses; and

(j) Unless otherwise ordered by the Court, one year after the Distribution, GCG shall destroy the paper copies of the Proofs of Claim and all supporting documentation, and one year after all funds in the Net Settlement Fund have been distributed, GCG shall destroy electronic copies of the same.

4. The Court retains jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as the Court deems appropriate.

Chancellor Leo E. Strine, Jr.

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Leo E Strine

File & Serve

Transaction ID: 54596775

Current Date: Nov 22, 2013

Case Number: 6949-CS

Case Name: CLOSED CONF ORDER CONS W/ 6952, 6953, 6954, 6958, 6960, 6965, 6966, 6967, 6978, 6986, 7004, 7028 IN RE EL PASO CORPORATION SHAREHOLDER LITIGATION

Court Authorizer: Strine, Leo E

/s/ Judge Strine, Leo E