

## Exhibit B

### SECURITIES PLAN OF ALLOCATION

1. The \$75,000,000 Securities Cash Settlement Amount and the interest earned thereon shall be the Global Crossing-SSB Gross Settlement Fund.<sup>1</sup> The Global Crossing-SSB Gross Settlement Fund, less all taxes, approved costs, fees and expenses (the "GX-SSB Net Settlement Fund") shall be distributed to members of the Class who submit timely and valid Proofs of Claim ("Securities Authorized Claimants"). The GX-SSB Net Settlement Fund shall be allocated separately among Purchasers of Global Crossing Securities ("GX-SSB Authorized Claimants") and Asia Global Crossing Securities ("Asia GX-SSB Authorized Claimants"). Further, the GX-SSB Net Settlement Fund shall be allocated separately among those who purchased pursuant to a public offering where SSB was either an underwriter or issued a fairness opinion ("PO Claimants") and those who purchased on the open market or pursuant to an offering where SSB was not an underwriter and did not issue a fairness opinion ("OM Claimants"), creating four (4) groups of securities purchasers: (1) GX-SSB PO Authorized Claimants; (2) GX-SSB OM Authorized Claimants; (3) Asia GX-SSB PO Authorized Claimants; (4) Asia GX-SSB OM Authorized Claimants (collectively "Authorized Claimants"). The allocation, described below, is based upon the relative damages suffered by the groups of Class Members and the likelihood of recovery of each group in the event the case were to proceed to trial.

2. The following proposed Securities Plan of Allocation reflects Plaintiffs' contention that because of alleged misrepresentations and omissions about Global Crossing's and Asia Global Crossing's financial condition and prospects, the prices of Global Crossing common stock, preferred stock or bonds (collectively "Global Crossing Securities") were inflated artificially during the period, February 1, 1999 through December 8, 2003 (the "Global Crossing Class Period") and Asia Global Crossing common stock or bonds (collectively "Asia Global Crossing Securities") were inflated artificially during the period, October 6, 2000 through December 8, 2003 (the "Asia Global Crossing Class Period"). The period from February 1, 1999 through December 8, 2003 is referred to herein as the "Securities Class Period."

3. Accordingly, the GX-SSB Net Settlement Fund shall be allocated among purchasers of Global Crossing Securities and Asia Global Crossing Securities, as follows: (i) 92.0% of the GX-SSB Net Settlement Fund shall be allocated to claims on behalf of Global Crossing Securities (the "GX Settlement Amount"); and (ii) 8.0% of the GX-SSB Securities Net Settlement Fund shall be allocated to claims on behalf of Asia Global Crossing Securities purchased by Class Members during the Class Period (the "Asia GX Settlement Amount"). Further, 67% of the GX and Asia GX Settlement Amounts shall be allocated to claims on behalf of purchasers in public offerings where SSB was an underwriter of issued a fairness opinion and 33% to open market purchasers or purchasers in public offerings where SSB was not an underwriter and did not issue a fairness opinion. Thus, the four (4) groups of securities purchasers that share the GX-SSB Net Settlement Fund are as follows: (1) Global Crossing-SSB PO Authorized Claimants shall receive 61.64% of the GX-SSB Net Settlement Fund; (2) Global Crossing-SSB OM Authorized Claimants shall receive 30.36% of the GX-SSB Net Settlement Fund; (3) Asia Global Crossing-SSB PO Authorized Claimants shall receive 5.36% of the GX-SSB Net Settlement Fund; (4) Asia Global Crossing-SSB OM Authorized Claimants shall receive 2.64% of the GX-SSB Net Settlement Fund.

4. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the GX-SSB Net Settlement Fund based upon each Authorized Claimant's "Recognized Claim" from transactions in each of the four (4) groups defined above, during the entire Securities Class Period. The Recognized Claim formula is not intended to be an estimate of the amount that a Securities Class Member might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the GX-SSB Net Settlement Fund will be proportionately allocated to the Securities Authorized Claimants.

5. A GX-SSB OM Authorized Claimant's total "Recognized Claim" shall constitute the sum of such claimant's "Recognized Claim" for each of the classes of securities set forth below:

#### **(a) Global Crossing Common Stock Purchases:**

(i) for each share of Global Crossing common stock<sup>2</sup> purchased on the open market or otherwise acquired on or after February 1, 1999 and on or before January 28, 2002<sup>3</sup> (except for shares of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering), which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Global Crossing common stock (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)).

(ii) for each share of Global Crossing common stock purchased on the open market or otherwise acquired on or after February 1, 1999 and on or before January 28, 2002 (except for shares of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering), which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of**<sup>4</sup> (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing common stock during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing common

<sup>1</sup> Capitalized terms not otherwise defined in this Securities Plan of Allocation shall have the same meaning ascribed to them in the Settlement Agreement.

<sup>2</sup> All calculations concerning Global Crossing common stock take into account the two for one stock split on March 9, 1999. For any shares of Global Crossing common stock purchased before March 9, 1999, the Administrator will calculate the Recognized Claim by dividing the price by two and multiplying the number of shares by two.

<sup>3</sup> The date of Global Crossing's bankruptcy filing.

<sup>4</sup> For the purposes hereof, the lesser of two loss figures is the number closer to zero. Thus, for example, comparing a loss of \$5.00 to a loss of \$10.00, the \$5.00 loss is the lesser loss.

stock, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each share of Global Crossing common stock purchased on the open market or otherwise acquired on or after February 1, 1999 and on or before January 28, 2002 (except for shares of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering), which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of**<sup>5</sup> (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing common stock during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each share of Global Crossing common stock purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, if the shares have been sold and the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.) is a loss, or if the shares have not been sold, the Recognized Claim shall be \$.02 per share; if the shares have been sold at a gain, the Recognized Claim shall be \$0.

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated True Value Per Share" on a daily basis during the time period, February 1, 1999 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.;

(vi) For the purposes of GX-SSB OM Authorized Claimant's total "Recognized Claim" only, the "Recognized Claim" for shares of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering, shall be \$0; and

(vii) If the total of all "Recognized Claims" from the Purchase of Global Crossing common stock reflects that, as a result of all transactions in Global Crossing common stock, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing common stock shall be \$0.

**(b) Global Crossing 6.375% Cumulative Preferred Stock:**

(i) for each share of Global Crossing 6.375% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 3, 2000<sup>6</sup> and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of Global Crossing 6.375% cumulative preferred stock (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each share of Global Crossing 6.375% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 3, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 6.375% cumulative preferred stock during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 6.375% cumulative preferred stock, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each share of Global Crossing 6.375% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 3, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 6.375% cumulative preferred stock during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each share of Global Crossing 6.375% cumulative preferred stock purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, if the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.) is a loss, or if the shares have not been sold, the Recognized Claim shall be \$0.025 per share; if it is a gain, the Recognized Claim shall be \$0;

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Share" on a daily basis during the time period, April 3, 2000 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.; and

(vi) If the total of all "Recognized Claims" from Purchases of Global Crossing 6.375% cumulative preferred stock reflects that, as a result of all transactions in Global Crossing 6.375% cumulative preferred stock, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 6.375% cumulative preferred stock shall be \$0.

<sup>5</sup> For the purposes hereof, the lesser of two loss figures is the number closer to zero. Thus, for example, comparing a loss of \$5.00 to a loss of \$10.00, the \$5.00 loss is the lesser loss.

<sup>6</sup> April 3, 2000 is the date Global Crossing 6.375% cumulative preferred stock was issued in a public offering.

**(c) Global Crossing 6 3/4% Cumulative Preferred Stock:**

(i) for each share of Global Crossing 6 3/4% cumulative preferred stock purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, if the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.) is a loss, or if the shares have not been sold, the Recognized Claim shall be \$0.025 per share; if it is a gain, the Recognized Claim shall be \$0; and

(ii) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Share" on a daily basis during the time period, April 14, 2000 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.

**(d) Global Crossing 7% Cumulative Preferred Stock:**

(i) for each share of Global Crossing 7% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 3, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of Global Crossing 7% cumulative preferred stock (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each share of Global Crossing 7% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 3, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 7% cumulative preferred stock during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 7% cumulative preferred stock, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each share of Global Crossing 7% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 3, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 7% cumulative preferred stock during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each share of Global Crossing 7% cumulative preferred stock purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, if the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.) is a loss, or if the shares have not been sold, the Recognized Claim shall be \$0.025 per share; if it is a gain, the Recognized Claim shall be \$0;

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Share" on a daily basis during the time period, April 3, 2000 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.; and

(vi) If the total of all "Recognized Claims" from Purchases of Global Crossing 7% cumulative preferred stock reflects that, as a result of all transactions in Global Crossing 7% cumulative preferred stock, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 7% cumulative preferred stock shall be \$0.

**(e) Global Crossing 8.7% Exchange Notes Purchases:**

(i) for each Global Crossing 8.7% Exchange Note purchased on the open market or otherwise acquired on or after January 29, 2001<sup>7</sup> and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Global Crossing 8.7% Exchange Notes (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each Global Crossing 8.7% Exchange Note purchased on the open market or otherwise acquired on or after January 29, 2001 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 8.7% Exchange Note during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 8.7% Exchange Note, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each Global Crossing 8.7% Exchange Note purchased on the open market or otherwise acquired on or after January 29, 2001 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28,

<sup>7</sup> January 29, 2001 is the date Global Crossing 8.7% Exchange Notes were issued in a public offering.

2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 8.7% Exchange Note during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each Global Crossing 8.7% Exchange Note purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, the Recognized Claim shall be the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.), which proceeds include any amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such exchange notes; if the net amount is a loss, the Recognized Claim shall be \$1.50 per note; if the net amount is a gain, the Recognized Claim shall be \$0;

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Note" on a daily basis during the time period, January 29, 2001 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.;

(vi) Each Global Crossing Securities Authorized Claimant's total "Recognized Claim" from Purchases of Global Crossing 8.7% Exchange Notes shall be reduced by the amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such Exchange Notes; and

(vii) If the total of all "Recognized Claims" from Purchases of Global Crossing 8.7% Exchange Notes (plus any funds received in the Global Crossing Bankruptcy) reflects that, as a result of all transactions in Global Crossing 8.7% Exchange Notes, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 8.7% Exchange Notes shall be \$0.

**(f) Global Crossing 9.125% Senior Notes Purchases:**

(i) for each Global Crossing 9.125% Senior Note purchased on the open market or otherwise acquired on or after May 15, 2000<sup>8</sup> and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Global Crossing 9.125% Senior Notes (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each Global Crossing 9.125% Senior Note purchased on the open market or otherwise acquired on or after May 15, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 9.125% Senior Note during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 9.125% Senior Note, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each Global Crossing 9.125% Senior Note purchased on the open market or otherwise acquired on or after May 15, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 9.125% Senior Note during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each Global Crossing 9.125% Senior Note purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, the Recognized Claim shall be the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.), which proceeds include any amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such exchange notes; if the net amount is a loss, the Recognized Claim shall be \$1.50 per note; if the net amount is a gain, the Recognized Claim shall be \$0;

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Note" on a daily basis during the time period, May 15, 2000 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.;

(vi) Each Global Crossing Securities Authorized Claimant's total "Recognized Claim" from Purchases of Global Crossing 9.125% Senior Notes shall be reduced by the amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such senior notes; and

(vii) If the total of all "Recognized Claims" from Purchases of Global Crossing 9.125% Senior Notes (plus any funds received in the Global Crossing Bankruptcy) reflects that, as a result of all transactions in Global Crossing 9.125% Senior Notes, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 9.125% Senior Notes shall be \$0.

**(g) Global Crossing 9.500% Senior Notes Purchases:**

<sup>8</sup> May 15, 2000 is the date Global Crossing 9.125% Senior Notes were issued in a public offering.

(i) for each Global Crossing 9.500% Senior Note purchased on the open market or otherwise acquired on or after May 15, 2000<sup>9</sup> and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Global Crossing 9.500% Senior Notes (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each Global Crossing 9.500% Senior Note purchased on the open market or otherwise acquired on or after May 15, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 9.500% Senior Note during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 9.500% Senior Note, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each Global Crossing 9.500% Senior Note purchased on the open market or otherwise acquired on or after May 15, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 9.500% Senior Note during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each Global Crossing 9.500% Senior Note purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, the Recognized Claim shall be the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.), which proceeds include any amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such exchange notes; if the net amount is a loss, the Recognized Claim shall be \$1.50 per note; if the net amount is a gain, the Recognized Claim shall be \$0;

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Note" on a daily basis during the time period, May 15, 2000 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.;

(vi) Each Global Crossing Securities Authorized Claimant's total "Recognized Claim" from Purchases of Global Crossing 9.500% Senior Notes shall be reduced by the amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such senior notes; and

(vii) If the total of all "Recognized Claims" from Purchases of Global Crossing 9.500% Senior Notes (plus any funds received in the Global Crossing Bankruptcy) reflects that, as a result of all transactions in Global Crossing 9.500% Senior Notes, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 9.500% Senior Notes shall be \$0.

**(h) Global Crossing 9.625% Senior Notes Purchases:**

(i) for each Global Crossing 9.625% Senior Note purchased on the open market or otherwise acquired on or after February 1, 1999 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Global Crossing 9.625% Senior Notes (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each Global Crossing 9.625% Senior Note purchased on the open market or otherwise acquired on or after February 1, 1999 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 9.625% Senior Note during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 9.625% Senior Note, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each Global Crossing 9.625% Senior Note purchased on the open market or otherwise acquired on or after February 1, 1999 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 9.625% Senior Note during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each Global Crossing 9.625% Senior Note purchased on the open market or otherwise acquired after January 28, 2002, through and including December 8, 2003, the Recognized Claim shall be the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.), which proceeds include any amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such exchange notes; if the net amount is a loss, the Recognized Claim shall be \$1.50 per note; if the net amount is a gain, the Recognized Claim shall be \$0;

<sup>9</sup> May 15, 2000 is the date Global Crossing 9.500% Senior Notes were issued in a public offering.

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Note" on a daily basis during the time period, February 1, 1999 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.;

(vi) Each Global Crossing Securities Authorized Claimant's total "Recognized Claim" from Purchases of Global Crossing 9.625% Senior Notes shall be reduced by the amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such senior notes; and

(vii) If the total of all "Recognized Claims" from Purchases of Global Crossing 9.625% Senior Notes (plus any funds received in the Global Crossing Bankruptcy) reflects that, as a result of all transactions in Global Crossing 9.625% Senior Notes, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 9.625% Senior Notes shall be \$0.

6. A GX-SSB PO Authorized Claimant's total "Recognized Claim" shall constitute the sum of such claimant's "Recognized Claim" for each of the classes of securities set forth below:

**(a) Global Crossing Common Stock Purchases:**

(i) for each share of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Global Crossing Class Period), the "Recognized Claim" shall be equal to purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Global Crossing common stock (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each share of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing common stock during the Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiff's Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing common stock, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each share of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or shares acquired in the April 11, 2000 Secondary Offering, which a Global Crossing Securities Authorized Claimant sold after the close of trading on January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commission etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing common stock during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commission etc.) and (y) the proceeds received on sale (net of commission etc.);

(iv) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated True Value Per Share" on a daily basis during the time period, February 1, 1999 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.; and

(v) If the total of all "Recognized Claims" from the Purchase of Global Crossing common stock obtained directly as a result of the June 15, 2000 IPC or IXNet mergers or share acquired in the April 11, 2000 Secondary Offering, reflects that, as a result of all such transactions in Global Crossing common stock, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim shall be \$0.

**(b) Global Crossing 6 ¾% Cumulative Preferred Stock:**

(i) for each share of Global Crossing 6 ¾% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 14, 2000<sup>10</sup> and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of Global Crossing Class Period), the Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of Global Crossing 6 ¾% cumulative preferred stock (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each share of Global Crossing 6 ¾% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 14, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold prior to the close of trading on January 28, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the Plaintiffs' Contention Of The Estimate True Value Per Share" on the date of purchase of the Global Crossing 6 ¾% cumulative preferred stock during the Global Crossing Class Period and (y) the proceeds received on sale (net of commission etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Global Crossing 6 ¾% cumulative preferred stock, **or** (b) the difference between (x) the purchase price paid (including commission etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each share of Global Crossing 6 ¾% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 14, 2000 and on or before January 28, 2002, which a Global Crossing Securities Authorized Claimant sold after the close of trading on

<sup>10</sup> April 14, 2000 is the date Global Crossing 6¾% cumulative preferred stock was issued in a public offering.

January 28, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Global Crossing 6 ¾% cumulative preferred stock during the Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Share" on a daily basis during the time period, April 14, 2000 through and including January 28, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to Claims Administrator, The Garden City Group; and

(v) if the total of all "Recognized Claims" from Purchases of Global Crossing 6 ¾% cumulative preferred stock purchased on the open market or otherwise acquired on or after April 14, 2000 and on or before January 28, 2002 reflects that, as a result of all such transactions in Global Crossing 6 ¾% cumulative preferred stock, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Global Crossing 6 ¾% cumulative preferred stock shall be \$0.

7. An Asia GX-SSB OM Authorized Claimant's total "Recognized Claim" shall constitute the sum of such claimant's "Recognized Claim" for each of the classes of securities set forth below:

**(a) Asia Global Crossing Common Stock Purchases:**

(i) for each share of Asia Global Crossing common stock purchased on the open market or otherwise acquired after November 17, 2002,<sup>11</sup> through and including December 8, 2003, if the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.) is a loss, or if the shares have not been sold, the Recognized Claim shall be \$.02 per share; if it is a gain, the Recognized Claim shall be \$0.

**(b) Asia Global Crossing 13.375% Senior Notes Purchases:**

(i) for each Asia Global Crossing 13.375% Senior Note purchased on the open market or otherwise acquired on or after October 12, 2000<sup>12</sup> and on or before November 17, 2002, which a Asia Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003, the "Recognized Claim" shall be equal to the purchase price paid (including commissions etc.) minus "Plaintiffs' Contention of the Estimated True Value per Share" on the date of purchase of the Asia Global Crossing 13.375% Senior Notes (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each share of Asia Global Crossing 13.375% Senior Notes purchased on the open market or otherwise acquired on or after October 12, 2000 and on or before November 17, 2002, which a Asia Global Crossing Securities Authorized Claimant sold prior to the close of trading on November 17, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Asia Global Crossing common stock during the Asia Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of sale of the Asia Global Crossing common stock, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each Asia Global Crossing 13.375% Senior Note purchased on the open market or otherwise acquired on or after October 12, 2000 and on or before November 17, 2002, which a Asia Global Crossing Securities Authorized Claimant sold after the close of trading on November 17, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the "Plaintiffs' Contention Of The Estimated True Value Per Share" on the date of purchase of the Asia Global Crossing 13.375% Senior Note during the Asia Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) for each Global Crossing 13.375% Senior Note purchased on the open market or otherwise acquired after November 17, 2002, through and including December 8, 2003, the Recognized Claim shall be the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.), which proceeds include any amount such claimant received in the Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such exchange notes; if the net amount is a loss, the Recognized Claim shall be \$1.50 per note; if the net amount is a gain, the Recognized Claim shall be \$0;

(v) copies of the tables setting forth "Securities Lead Plaintiffs' Contention Of The Estimated Inflation Per Note" on a daily basis during the time Period, October 12, 2000 through and including November 17, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.;

(vi) Each Asia Global Crossing Securities Authorized Claimant's total "Recognized Claim" from Purchases of Asia Global Crossing 13.375% Senior Notes shall be reduced by the amount such claimant received in the Asia Global Crossing Bankruptcy as reported in Section BD of the Proof of Claim Form relating to such senior notes; and

<sup>11</sup> The date of the Asia Global Crossing bankruptcy filing.

<sup>14</sup> October 12, 2000 is the date Asia Global Crossing 13.375% Senior Notes were issued in a public offering.

(vii) If the total of all “Recognized Claims” from the Purchase of Asia Global Crossing 13.375% Senior Notes reflects that, as a result of all transactions in Asia Global Crossing 13.375% Senior Notes, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Asia Global Crossing 13.375% Senior Notes shall be \$0.

8. An Asia GX-SSB PO Authorized Claimant’s total “Recognized Claim” shall constitute the sum of such claimant’s “Recognized Claim” for each of the classes of securities set forth below:

**(a) Asia Global Crossing Common Stock Purchases:**

(i) for each share of Asia Global Crossing common stock purchased on the open market or otherwise acquired on or after October 6, 2000<sup>13</sup> and on or before November 17, 2002,<sup>14</sup> which an Asia Global Crossing Securities Authorized Claimant continued to hold as of the close of trading on December 8, 2003 (the end of the Asia Global Crossing Class Period), the “Recognized Claim” shall be equal to the purchase price paid (including commissions etc.) minus “Plaintiffs’ Contention of the Estimated True Value per Share” on the date of purchase of the Asia Global Crossing common stock (as shown on the table set forth at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com));

(ii) for each share of Asia Global Crossing common stock purchased on the open market or otherwise acquired on or after October 6, 2000 and on or before November 17, 2002, which a Asia Global Crossing Securities Authorized Claimant sold prior to the close of trading on November 17, 2002, the Recognized Claim shall be equal to **the lesser of** (a) the difference between (x) the purchase price paid (including commissions etc.) minus the “Plaintiffs’ Contention Of The Estimated True Value Per Share” on the date of purchase of the Asia Global Crossing common stock during the Asia Global Crossing Class Period and (y) the proceeds received on sale (net of commissions etc.) minus the “Plaintiffs’ Contention Of The Estimated True Value Per Share” on the date of sale of the Asia Global Crossing common stock, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iii) for each share of Asia Global Crossing common stock purchased on the open market or otherwise acquired on or after October 6, 2000 and on or before November 17, 2002, which a Asia Global Crossing Securities Authorized Claimant sold after the close of trading on November 17, 2002, but prior to the close of trading on December 8, 2003, the Recognized Claim shall be equal to **the lesser of** (a) the purchase price paid (including commissions etc.) minus the “Plaintiffs’ Contention Of The Estimated True Value Per Share” on the date of purchase of the Asia Global Crossing common stock during the Asia Global Crossing Class Period, **or** (b) the difference between (x) the purchase price paid (including commissions etc.) and (y) the proceeds received on sale (net of commissions etc.);

(iv) copies of the tables setting forth “Securities Lead Plaintiffs’ Contention Of The Estimated Inflation Per Share” on a daily basis during the time period, October 6, 2000 through and including November 17, 2002, are available on the Internet at [www.globalcrossinglitigation.com](http://www.globalcrossinglitigation.com)), and may also be obtained by request to the Claims Administrator, The Garden City Group, Inc.; and

(v) If the total of all “Recognized Claims” from the Purchase of Asia Global Crossing common stock purchased on the open market or otherwise acquired on or after October 6, 2000 and on or before November 17, 2002, reflects that, as a result of all such transactions in Asia Global Crossing common stock, the claimant made a profit on all such transactions in the aggregate, then the Recognized Claim for Asia Global Crossing common stock shall be \$0.

**Other Instructions and Guidelines**

9. For Securities Class Members who held Global Crossing Securities or Asia Global Crossing at the beginning of the Securities Class Period or made multiple purchases or sales during the Securities Class Period, the first-in, first-out (“FIFO”) method will be applied to such holdings, purchases and sales for purposes of calculating a claim. Under the FIFO method, for each class of security, each sale of a Global Crossing Security or Asia Global Crossing Security during the Securities Class Period will be matched, in chronological order, first against the Global Crossing Securities or Asia Global Crossing Securities held at the beginning of the Class Period in such class of security. Such holdings and sales will be excluded from the calculation of the loss. For each class of security, the remaining sales of a Global Crossing Security or Asia Global Crossing Security during the Securities Class Period will then be matched, in chronological order, against purchases of such Global Crossing Securities or Asia Global Crossing Securities during the Securities Class Period. A purchase or sale of Global Crossing Securities or Asia Global Crossing Securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, devise or operation of law of Global Crossing Securities or Asia Global Crossing Securities during the Securities Class Period shall not be deemed a purchase or sale of Global Crossing Securities or Asia Global Crossing Securities for the calculation of a Securities Authorized Claimant’s Recognized Claim nor shall it be deemed an assignment of any claim relating to the purchase of such shares or notes unless specifically provided in the instrument of gift or assignment.

10. (a) Each GX-SSB OM Authorized Claimant shall be allocated a *pro rata* share of 30.36% of the GX-SSB Net Settlement Fund based on his, her or its Recognized Claim compared to the Total Recognized Claims of all GX SSB OM Authorized Claimants. Each GX SSB OM Authorized Claimant shall be paid an amount determined by multiplying his, her or its “Recognized Claim” by a fraction the numerator of which shall be 30.36% of the GX-SSB Net Settlement Fund and the denominator of which shall be the Total Recognized Claims of all GX SSB OM Authorized Claimants;

(b) Each GX-SSB PO Authorized Claimant shall be allocated a *pro rata* share of 61.64% of the GX-SSB Net Settlement Fund based on his, her or its Recognized Claim compared to the Total Recognized Claims of all GX SSB PO Authorized Claimants. Each GX SSB PO Authorized Claimant shall be paid an amount determined by multiplying his, her or its “Recognized Claim” by a fraction the numerator of

<sup>13</sup> October 6, 2000 is the date of the Asia Global Crossing initial public offering.

<sup>14</sup> The date of the Asia Global Crossing bankruptcy filing.

which shall be 61.64% of the GX-SSB Net Settlement Fund and the denominator of which shall be the Total Recognized Claims of all GX SSB PO Authorized Claimants.

(c) Each Asia GX-SSB OM Authorized Claimant shall be allocated a *pro rata* share of 5.36% of the GX-SSB Net Settlement Fund based on his, her or its Recognized Claim compared to the Total Recognized Claims of all Asia GX SSB OM Authorized Claimants. Each Asia GX SSB OM Authorized Claimant shall be paid an amount determined by multiplying his, her or its "Recognized Claim" by a fraction the numerator of which shall be 5.36% of the Asia GX-SSB Net Settlement Fund and the denominator of which shall be the Total Recognized Claims of all Asia GX SSB OM Authorized Claimants; and

(d) Each Asia GX-SSB PO Authorized Claimant shall be allocated a *pro rata* share of 2.64% of the GX-SSB Net Settlement Fund based on his, her or its Recognized Claim compared to the Total Recognized Claims of all Asia GX SSB PO Authorized Claimants. Each Asia GX SSB PO Authorized Claimant shall be paid an amount determined by multiplying his, her or its "Recognized Claim" by a fraction the numerator of which shall be 2.64% of the GX-SSB Net Settlement Fund and the denominator of which shall be the Total Recognized Claims of all Asia GX SSB PO Authorized Claimants.

11. Securities Class Members who do not file acceptable Proofs of Claim will not share in the settlement proceeds. Securities Class Members who do not submit an acceptable Proof of Claim will nevertheless be bound by the Settlement(s) and the Order(s) and Final Judgment(s) of the Court dismissing this Action.

12. Bank drafts will be distributed to Authorized Claimants after the Effective Date of the Settlement(s) and after all claims have been processed. If any funds remain in the GX-SSB Net Settlement Fund by reason of uncashed bank drafts or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Securities Class Members who are entitled to participate in the distribution of the GX-SSB Net Settlement Fund cash their bank drafts, any balance remaining in the GX-SSB Net Settlement Fund one (1) year after the initial distribution of such funds shall be re-distributed, after payment of any unpaid costs or fees incurred in administering the GX-SSB Net Settlement Fund for such re-distribution, to Securities Class Members who have cashed their bank drafts and who would receive at least \$10.00 from such re-distribution. If after six months after such re-distribution any funds shall remain in the GX-SSB Net Settlement Fund, then such balance shall be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s) designated by Plaintiffs' Lead Counsel.

13. No distributions shall be made to any claimant who would receive \$10.00 or less based on the initial allocation of the GX-SSB Net Settlement Fund.

14. The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Securities Class Member on equitable grounds.