

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

JENNIFER TAYLOR, JULIE M. TOTSCH,  
THOMAS J. FOLEY, ANN BURKS, On Behalf of  
Themselves and All Others Similarly Situated,

Plaintiffs,

v.

ANDREW J. McKELVEY, MONSTER  
WORLDWIDE, INC., MONSTER WORLDWIDE,  
INC. 401(K) SAVINGS PLAN ADMINISTRATIVE  
COMMITTEE, CHRIS G. POWER, GREG  
LIMOGE, PEGGY BUCHENROTH, ROBERT  
MOLNAR, MARGARETTA NOONAN, and JOHN  
and JANE DOES 1-10,

Defendants.

Civil Action No.: 06-cv-8322 (AKH)

**NOTICE OF CLASS ACTION SETTLEMENT**

**YOUR LEGAL RIGHTS MIGHT BE AFFECTED IF YOU ARE A MEMBER OF THE FOLLOWING CLASS:**

All persons, excluding Defendants and Dismissed Defendants, who were participants in or beneficiaries of the Monster Worldwide, Inc. 401(k) Savings Plan (the "Plan") at any time during the period from January 1, 2000, through and including September 14, 2009, and whose accounts included investments in Monster common stock or units in the Monster Stock Fund (the "Settlement Class").

**PLEASE READ THIS NOTICE CAREFULLY. A FEDERAL COURT AUTHORIZED THIS NOTICE. THIS IS NOT A SOLICITATION FROM A LAWYER. YOU HAVE NOT BEEN SUED.**

U.S. District Court Judge Alvin K. Hellerstein of the United States District Court for the Southern District of New York (the "Court") has preliminarily approved a proposed settlement (the "Settlement") of a class action lawsuit brought under the Employee Retirement Income Security Act of 1974 (ERISA). The Settlement will provide for payments to the Plan and for allocation of those payments to the accounts of members of the Settlement Class who had portions of their Plan accounts invested in Monster Worldwide, Inc. ("Monster"), common stock or units in the Monster Stock Fund. The Settlement also provides for payment of legal fees and expenses in an amount to be fixed by the Court. The Settlement is summarized below.

The Court has scheduled a hearing to consider Named Plaintiffs' Motion for Final Approval of the Settlement and Class Counsel's application for attorneys' fees and expenses and for case contribution awards to the Named Plaintiffs (the "Fairness Hearing"). The Fairness Hearing will consider the fairness of the Settlement and of the proposed legal fees and expenses. That hearing

has been scheduled for January 26, 2010, at 4:00 p.m. in the courtroom of Judge Alvin K. Hellerstein, United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007.

Any objections to the Settlement or the application for attorneys' fees and expenses or for case contribution awards to the Named Plaintiffs must be filed with the Court and served in writing on proposed Class Counsel for the Settlement Class, identified on Page 3 of this Notice of Class Action Settlement ("Notice"), and on Monster's Counsel, who are identified on Page 10 of this Notice. The procedure for objecting is described below.

This Notice contains summary information with respect to the Settlement. The terms and conditions of the Settlement are set forth in a Class Action Settlement Agreement ("Settlement Agreement" or "Agreement"). Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Agreement. The Agreement, as well as additional information with respect to this lawsuit and the Settlement, is available at an Internet site dedicated to the Settlement, [www.MonsterERISASettlement.com](http://www.MonsterERISASettlement.com).

PLEASE READ THIS NOTICE CAREFULLY AND COMPLETELY. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS TO WHOM THIS NOTICE IS ADDRESSED, THE SETTLEMENT WILL AFFECT YOUR RIGHTS. YOU ARE NOT BEING SUED IN THIS MATTER. YOU DO NOT HAVE TO APPEAR IN COURT, AND YOU DO NOT HAVE TO HIRE AN ATTORNEY IN THIS CASE. IF YOU ARE IN FAVOR OF THE SETTLEMENT, YOU NEED NOT DO ANYTHING. IF YOU DISAPPROVE, YOU MAY OBJECT TO THE SETTLEMENT BY FOLLOWING THE PROCEDURES DESCRIBED BELOW.

<p><b>YOU ARE NOT REQUIRED TO DO ANYTHING.</b></p>	<p>If the Settlement is approved by the Court and you are a member of the Settlement Class, you will not need to do anything to receive a payment (if any). The portion, if any, of the Settlement Fund to be allocated to your Plan account will be calculated as part of the implementation of the Settlement.</p>
<p><b>NO ACTION IS NECESSARY TO RECEIVE A PAYMENT.</b></p>	<p>If you are currently participating in the Plan and are a member of the Settlement Class, any share of the Net Proceeds to which you are entitled will be deposited into your Plan account. If you no longer are a Plan participant but are a member of the Settlement Class, any share of the Net Proceeds to which you are entitled will be deposited in a Plan account that will be established for you, if necessary, and you will be notified of such account.</p>
<p><b>YOU MAY OBJECT TO THE SETTLEMENT BY JANUARY 11, 2010.</b></p>	<p>If you wish to object to any part of the Settlement, you may (as discussed below) write to the Court and counsel about why you object to the Settlement.</p>
<p><b>YOU MAY ATTEND THE FAIRNESS HEARING TO BE HELD ON JANUARY 26, 2010.</b></p>	<p>If you submit a written objection to the Settlement to the Court and counsel before the Court-approved deadline, you may (but do not have to) attend the Court hearing about the Settlement and present your objections to the Court. You may attend the Hearing even if you do not file a written objection, but you will only be allowed to speak at the Hearing if you file a written objection in advance of the Hearing.</p>

- These rights and options—and the deadlines to exercise them—are explained in this Notice.
- The Court still has to decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and that approval is upheld in the event of any appeal.

Further information regarding this litigation and this Notice may be obtained by contacting Class Counsel:

Stephen J. Fearon, Jr., Esq.  
 SQUITIERI & FEARON, LLP  
 32 East 57<sup>th</sup> Street, 12<sup>th</sup> Floor  
 New York, NY 10022  
 Email: [stephen@sfclasslaw.com](mailto:stephen@sfclasslaw.com)

Thomas J. McKenna, Esq.  
 GAINNEY & MCKENNA  
 295 Madison Avenue, 4<sup>th</sup> Floor  
 New York, NY 10017  
 Email: [tjmckenna@gaineyandmckenna.com](mailto:tjmckenna@gaineyandmckenna.com)

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## SUMMARY OF SETTLEMENT

A Settlement Fund consisting of \$4,250,000 in cash is being established in the Action. The net amount in the Settlement Fund, including interest, after payment of any taxes, expenses, approved attorneys' fees and costs, and case contribution awards to the Named Plaintiffs, will be paid to the Plan and be allocated to Class Members according to a Plan of Allocation to be approved by the Court.

### **Statement of Potential Outcome of the Action**

Plaintiffs face an uncertain outcome if this Action were to continue. Defendants strongly dispute the claims asserted in the Action. Continued litigation could result in an adverse decision, which could then be appealed to the United States Court of Appeals for the Second Circuit. Continued litigation could result in an adverse appellate decision, which would end the case, unless the United States Supreme Court agreed to hear an appeal. If Plaintiffs won their appeal, Plaintiffs' case would be remanded to this Court for discovery and litigation on the merits of Plaintiffs' claims, as well as intense litigation over any motion seeking to certify the Action as a class action. If Plaintiffs' case proceeded to trial, then they and any certified class could still obtain a judgment or verdict greater or less than \$4,250,000 or receive no recovery at all.

Plaintiffs and Defendants disagree on liability and dispute the amount of damages, if any, that would be recoverable if Plaintiffs were to prevail at trial. Defendants have denied and continue to deny all claims and contentions by Plaintiffs. Defendants deny that this Action should be maintained as a class action, deny that they are liable to the purported Settlement Class, or that the purported Settlement Class or the Plan has suffered any damages for which Defendants could be held legally responsible.

Plaintiffs and Defendants have considered the uncertainty and risks inherent in any litigation, particularly in a complex case such as this, and have concluded that it is desirable that the Action be fully and finally settled on the terms and conditions set forth in the Agreement.

### **Statement of Attorneys' Fees and Costs Sought in the Action**

Class Counsel will apply to the Court for an order awarding attorneys' fees in an amount not to exceed \$1,400,000 as compensation for their efforts and for the benefits they produced for the Settlement Class, plus reimbursement of case-related expenses of approximately \$50,000. The application for attorneys' fees is subject to approval by the Court and will be based upon the time and customary hourly rates charged by Class Counsel in connection with the case plus a multiplier (if approved by the Court) that recognizes certain additional factors such as a) the risks of pursuing the case; b) the complexity of the case and difficulties experienced in prosecuting the case; c) the quality of the attorneys' services and success in achieving the Settlement; d) counsel's time and effort; as well as other factors that the Court may consider. The Court will review Class Counsel's application to ensure that any fees and expenses are fair and reasonable. Any amount awarded will be paid from the proceeds of the Settlement Fund. Defendants will take no position on Class Counsel's application for attorneys' fees.

### **What Will the Named Plaintiffs Get?**

The Named Plaintiffs will share in the allocation of the Net Proceeds paid to the Plan on the same basis as all other members of the Settlement Class. In addition, the Named Plaintiffs will ask the Court to award each of them up to \$10,000 for their representation of the Settlement Class and help in the prosecution and settlement of this Action. Any such case contribution award will be paid solely from the proceeds of the Settlement Fund.

## BASIC INFORMATION

### 1. Why Did I Get This Notice Package?

You or someone in your family may have been a participant in or beneficiary of the Plan during **the period from January 1, 2000, through and including September 14, 2009** (the “Class Period”), and your accounts included investments in Monster common stock or common stock fund units.

The Court directed that this Notice be sent to you because, if you fall within that group, you have a right to know about the Settlement and the options available to you regarding the Settlement before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and subject to any objections and appeals, the net amount of the Settlement Fund will be paid to the Plan and then allocated among Class Members according to a Plan of Allocation that will be approved by the Court. This Notice describes the Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of this case is the United States District Court for the Southern District of New York. The persons who sued are called “Plaintiffs” or “Named Plaintiffs,” and the people they sued are called “Defendants.” Named Plaintiffs are Jennifer Taylor, Julie M. Totsch, Thomas J. Foley, and Ann Burks. Defendants are Monster Worldwide, Inc., and certain of its current and/or former directors, officers, and/or employees. The Action is known as *Taylor v. McKelvey*, Civil Action No.: 06-cv-8322 (AKH).

### 2. What Is This Action About?

Plaintiffs’ Complaint was filed on behalf of a class of all participants in and beneficiaries of the Plan to recover losses caused by alleged breaches of fiduciary duty under ERISA. Plaintiffs allege that Defendants violated ERISA by, among other things, offering Monster common stock or units in the Monster Stock Fund during the Class Period when they knew or should have known it was imprudent to do so. Participants in the Plan were able to allocate a percentage of their salary and invest those funds into various options offered through the Plan. One such investment option was the Monster Stock Fund, which was composed primarily of Monster stock. Many participants in the Plan chose to allocate significant amounts of their individual contributions to the Monster Stock Fund. Further, during part of the Class Period, Monster made matching contributions to the Plan and its participants in the form of units in the Monster Stock Fund.

The Action claims that under ERISA, Defendants owed fiduciary duties of loyalty, care, and prudence to the Plan and that they allegedly violated those duties in connection with the Plan’s investments in Monster common stock. Specifically, Plaintiffs alleged that (1) Defendants offered Monster stock as an investment option when they knew or should have known of options backdating practices at Monster which caused Monster’s reported financial results to be artificially inflated; (2) Defendants allowed the Plan and its participants to maintain and augment their investment in the Monster Stock Fund, despite Defendants’ actual or constructive knowledge that Monster stock was an imprudent investment; and (3) Defendants allegedly failed to disclose information necessary for participants to make informed decisions concerning the investment of their individual Plan accounts, including information about how options were actually granted at Monster.

### **The Defenses in the Action**

Defendants vigorously deny that they have liability to the Plan's participants or beneficiaries. Defendants would raise numerous defenses to liability, including, but not limited to, the following:

- They were not fiduciaries of the Plan, or if they were fiduciaries, their fiduciary duties did not extend to the matters at issue in the Action;
- Monster common stock was a prudent investment for the Plan and its participants;
- Defendants fully and prudently discharged any fiduciary duties under ERISA;
- Even if they failed to discharge any duty under ERISA, any such failure did not cause the Plan or its participants to suffer any loss; and
- Defendants provided Plan participants with complete and accurate information regarding Monster stock and the Monster Stock Fund.

### **The Action Has Been Aggressively Litigated**

Class Counsel has extensively investigated the allegations in the Action. Class Counsel has obtained and reviewed millions of pages of documents, including Plan-governing documents and materials, communications with Plan participants, Securities and Exchange Commission (SEC) filings, press releases, public statements, news articles and other publications, and other documents, regarding the matters that Plaintiffs allege made investment in Monster stock an imprudent investment for the Plan.

This Action was litigated by the Named Plaintiffs and Class Counsel for more than two years before an agreement on settlement terms was reached. Plaintiffs filed their initial complaint against Defendants on October 12, 2006.

### **Settlement Discussions**

The proposed Settlement is the product of hard-fought, lengthy negotiations between Class Counsel and Monster's Counsel. At various times during the litigation, counsel for the parties discussed the possibility of settling the claims. As the litigation progressed and the counsel for the parties were unable to settle the claims, the parties agreed to mediate the claims using a former federal judge, Nicholas H. Politan. In July 2009, the parties engaged in a full-day mediation session with Judge Politan but were again unable to resolve the case. During the following two months, Judge Politan continued his mediation efforts with both sides, and in September 2009, after continued arm's-length negotiations, the parties entered a memorandum of understanding setting forth the principal terms of the proposed Settlement.

### **3. Why Is This Case a Class Action?**

In a class action, one or more plaintiffs, called "named plaintiffs," sue on behalf of people who have similar claims. All of these people who have similar claims collectively make up the "class" and are referred to individually as "class members." One case resolves the issues for all class members together. Because the wrongful conduct alleged in this Action affected a large group of participants of the Plan in a similar way, the Named Plaintiffs filed this case as a class action.

#### **4. Why Is There a Settlement?**

As in any litigation, Plaintiffs and the proposed Settlement Class would face an uncertain outcome if they did not agree to the proposed Settlement. The parties expected that the case could continue for a lengthy period of time and that if Plaintiffs succeeded, Defendants would file appeals that would delay resolution of the case. Continuation of the case against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all, or a recovery that is less than the amount of the Settlement. Based on these factors, the Named Plaintiffs and Class Counsel have concluded that the proposed cash Settlement is in the best interests of all Class Members.

#### **5. How Do I Know Whether I Am Part of the Settlement?**

You are a member of the Settlement Class if you fall within the definition of the Settlement Class articulated in the Settlement Agreement:

All persons, excluding Defendants and Dismissed Defendants, who were participants in or beneficiaries of the Plan at any time between January 1, 2000, and September 14, 2009, and whose accounts included investments in Monster common stock or units in the Monster Stock Fund.

If you are a member of the Settlement Class, the amount of money you will receive, if any, will depend upon the Plan of Allocation, described below.

### **THE SETTLEMENT BENEFITS—WHAT YOU GET**

#### **6. What Does the Settlement Provide?**

A Settlement Fund consisting of \$4.25 million is being established in the Action. The net amount in the Settlement Fund, including interest, after payment of, or establishment of reserves for, any taxes and Court-approved costs, fees, and expenses, including fees and expenses of Class Counsel and the Settlement Administrator and any Court-approved case contribution awards to be paid to the Named Plaintiffs, will be paid to the Plan, and after payment of any appropriate expenses incurred in effectuating the Plan of Allocation, the remaining amount will be allocated to the Plan accounts of members of the Settlement Class according to the Plan of Allocation to be approved by the Court. If necessary, an account will be created for those members of the Settlement Class who no longer have Plan accounts.

If the Settlement is approved by the Court, all Class Members and anyone claiming through them shall be deemed to fully release the Released Parties from Released Claims. The Released Parties are broadly defined, and include, among others, Defendants, Dismissed Defendants, and any Person who served as a trustee or named or functional fiduciary of the Plans, together with, for each of the foregoing, any predecessors, Successors-In-Interest, present and former Representatives, direct or indirect parents and subsidiaries, and any Person that controls, is controlled by, or is under common control with any of the foregoing, including but not limited to Monster itself. The Released Claims include any and all actual or potential claims and causes of action that were brought or could have been brought against the Released Parties in the Action, arising out of the Action, or based on any of the facts, circumstances, situations, transactions, occurrences, or allegations set forth in the Action, including, without limitation, any and all claims and causes of action under ERISA based on, relating to, or arising from investment in Monster common stock or the Monster Stock Fund or through the

Plan during the Class Period. The above description of the proposed Settlement is only a summary. The complete terms, including the definitions of the Released Parties and Released Claims and Settled Defendants' Claims, are set forth in the Settlement Agreement (including its exhibits), which may be obtained at a dedicated Settlement Internet site, [www.MonsterERISASettlement.com](http://www.MonsterERISASettlement.com), or by contacting Class Counsel listed on Page 3 above.

## **7. How Much Will My Payment Be?**

Your share (if any) of the Settlement Fund, net of the fees and expenses described above, will depend on your alleged loss, compared to other Class Members' alleged losses, relating to investments of the Plan in Monster stock or the Monster Stock Fund at any time during the Class Period. Each Class Member's share will be calculated according to the Court-approved Plan of Allocation. Each Class Member's recovery may be less than his or her alleged loss. You are not responsible for calculating the amount you may be entitled to receive under the Settlement.

In general, your proportionate share of the Settlement will be calculated as follows:

- Each Class Member's Net Loss will be calculated. For each Class Member, his or her "Net Loss" will be equal to (a) the dollar value, if any, of his or her account balance in Monster stock or units in the Monster Stock Fund on the first day of the Class Period; plus (b) the dollar value, if any, of all purchases or acquisitions of Monster stock or units in the Monster Stock Fund for his or her account during the Class Period, as of the time of purchase(s) or acquisitions; minus (c) the dollar value, if any, of all dispositions of Monster stock or units in the Monster Stock Fund for his or her account during the Class Period, as of the time of the sale(s); minus (d) the dollar value, if any, of the balance in Monster stock or units in the Monster Stock Fund remaining in his or her account on the close of business on September 14, 2009.
- All Net Losses will be aggregated to yield the total loss over the Class Period, and each Class Member's percentage of that total loss will be calculated.
- Applying that percentage to the Settlement proceeds (net of fees and expenses as described above), the Settlement Administrator will calculate each Class Member's share of those proceeds on a preliminary basis.

**Do not worry if you do not have records that show your Plan activity.** If you are entitled to a share of the Settlement Fund, you will receive a statement showing the amount of your share. If you have questions regarding the allocation of the Settlement proceeds, please contact, via the Settlement email address, call toll free to 800-983-6133, or you may inquire in writing to Class Counsel listed on Page 3 above.

## **8. How Can I Get a Payment?**

You do not need to file a claim. If you are a Class Member entitled to receive a share of the Settlement proceeds and you are a current participant in the Plan, your share will be deposited in your Plan account. If you are a Class Member entitled to receive a share of the Settlement proceeds but are no longer a participant in the Plan, an account will be established for you in the Plan, and you will be notified of the account and how to withdraw the proceeds. If you are a former participant in the Plan and have not provided the Plan with your current address, please contact (in writing) Class Counsel listed on Page 3 above.

## **9. When Would I Get My Payment?**

The Settlement cannot be completed unless and until several events occur. These events include final approval of the Settlement by the Court, transfer of the Settlement payment to the Plan, and calculation of the amount of the Settlement proceeds owed to each Class Member. If objections are made to the Settlement or appeals are taken by objectors from approval of the Settlement, this process may take a long time to complete, possibly spanning months or even years. The Settlement funds, however, will be invested in secure, interest-bearing securities, and the interest income will be included in the amount paid to the Plans and allocated to Class Members.

## **THERE WILL BE NO PAYMENTS IF THE SETTLEMENT AGREEMENT IS TERMINATED.**

The Settlement Agreement may be terminated for several reasons, including if (1) the Court does not approve, or materially modifies, the Agreement or (2) the Court approves the Settlement Agreement but the approval is reversed or materially modified by an appellate court. If the Settlement Agreement is terminated, the Action will proceed as if the Settlement Agreement had not been entered into.

## **10. Can I Get Out of the Settlement?**

**You do not have the right to exclude yourself from the Settlement.** The Settlement Agreement provides for certification of the Settlement Class as a non-opt-out class action under Federal Rule of Civil Procedure 23(a)(1)-(4), 23(b)(1) and/or (2), and 23(e), and the Court has preliminarily determined that the requirements of that rule have been satisfied. Thus, it is not possible for any Class Members to exclude themselves from the Settlement. As a Class Member, you will be bound by any judgments or orders that are entered in the Action for all claims that were or could have been asserted in the Action or are otherwise released under the Settlement.

Although you cannot opt out of the Settlement, you can object to the Settlement and ask the Court not to approve it. See the answer to Question 13, below.

## **THE LAWYERS REPRESENTING YOU**

### **11. Do I Have a Lawyer in the Case?**

The Court has appointed the law firm of Squitieri & Fearon, LLP and Gainey & McKenna as Class Counsel (“Class Counsel”) for Plaintiffs in the Action. You will not be charged directly by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

### **12. How Will the Lawyers Be Paid?**

Class Counsel will file a motion for the award of attorneys’ fees in an amount not to exceed \$1,400,000 as compensation for their efforts and for the benefits they produced for the Class, plus reimbursement of reasonable expenses incurred in connection with the prosecution of the Action of approximately \$50,000. The application for attorneys’ fees is subject to approval by the Court and will be based upon the time and customary hourly rates charged by Class Counsel in connection with the case plus a multiplier (if approved by the Court) that recognizes certain additional factors such as a) the risks of pursuing the case; b) the complexity of the case and difficulties experienced in prosecuting the case; c) the quality of the attorneys’ services and success in achieving the

Settlement; d) counsel's time and effort; as well as other factors that the Court may consider. This motion will be considered at the Fairness Hearing described below, where the Court will review Class Counsel's application to ensure that any fees and expenses are fair and reasonable.

### **OBJECTING TO THE ATTORNEYS' FEES**

By following the procedures described in response to Question 13, you can tell the Court that you do not agree with the fees and expenses the attorneys intend to seek and you can ask the Court to deny their motion or limit the award.

#### **13. How Do I Tell the Court That I Do Not Like the Settlement?**

If you are a Class Member, you can object to the Settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. To object, you must send a letter or other writing to the lawyers below saying that you object to the Settlement in *Taylor v. McKelvey*, Civil Action No.: 06-cv-8322 (AKH). Be sure to include your name, address, telephone number, signature, and a full explanation of all the reasons why you object to the Settlement. **Your written objection must be postmarked by no later than January 11, 2010.**

#### **CLASS COUNSEL**

Stephen J. Fearon, Jr., Esq.  
SQUITIERI & FEARON, LLP  
32 East 57<sup>th</sup> Street, 12<sup>th</sup> Floor  
New York, NY 10022  
Phone: 212-421-6492  
Fax: 212-421-6553

Thomas J. McKenna, Esq.  
GAINEY & MCKENNA  
295 Madison Avenue, 4<sup>th</sup> Floor  
New York, NY 10017  
Phone: 212-983-1300  
Fax: 212-983-0383

#### **MONSTER'S COUNSEL**

Neil A. Steiner, Esq.  
DECHERT LLP  
1095 Avenue of the Americas  
New York, NY 10036  
Phone: 212-698-3822  
Fax: 212-698-3599

You must also file your objection with the Clerk of the Court of the United States District Court for the Southern District of New York. The address is Clerk of the Court, United States District Court, Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007.

The objection must refer prominently to *Taylor v. McKelvey*, Civil Action No. 06-cv-8322 (AKH). **Your objection must be postmarked no later than January 11, 2010.**

### **THE FAIRNESS HEARING**

The Court will hold a hearing to decide whether to approve the Settlement as fair, reasonable, and adequate (the "Fairness Hearing"). You may attend the Fairness Hearing, and you may ask to speak, but you do not have to attend.

#### **14. When and Where Will the Court Decide Whether to Approve the Settlement?**

The Court will hold the Fairness Hearing at 4:00 p.m. on January 26, 2010, at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, in the courtroom of United States District Judge Alvin K. Hellerstein. The Court may adjourn the Fairness Hearing without further notice to the Settlement Class, so if you wish to attend, you should confirm the date and time of the Fairness Hearing with Class Counsel before doing so. At that hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will also rule on the application for attorneys' fees and reimbursement of expenses and for case contribution awards to the Named Plaintiffs. We do not know how long these decisions will take or whether appeals will be taken.

#### **15. Do I Have to Come to the Hearing?**

No, but you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, it will be before the Court when the Court considers whether to approve the Settlement. You also may pay your own lawyer to attend the Fairness Hearing, but such attendance is not necessary.

#### **16. May I Speak at the Hearing?**

If you are a Class Member, you may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter or other paper called a "Notice of Intention to Appear at Fairness Hearing in *Taylor v. McKelvey*," Civil Action No.: 06-cv-8322 (AKH)." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be served on the attorneys listed in the answer to Question 13 above, postmarked no later than January 11, 2010, and must be filed with the Clerk of the Court at the address listed in the answer to Question 13.

### **IF YOU DO NOTHING**

#### **17. What Happens If I Do Nothing at All?**

If you do nothing and you are a Class Member, you will participate in the Settlement of the Action as described above in this Notice and will be bound by the release entered as part of the Final Order in the Action.

### **GETTING MORE INFORMATION**

#### **18. Are There More Details About the Settlement?**

Yes. This Notice summarizes the proposed Settlement. The complete terms are set forth in the Settlement Agreement. You may obtain a copy of the Settlement Agreement by making a written request to the Class Counsel listed on Page 3 above. Copies of the Settlement Agreement and related case documentation may also be obtained at a dedicated Settlement Internet site, [www.MonsterERISASettlement.com](http://www.MonsterERISASettlement.com). You are encouraged to read the complete Settlement Agreement. The Internet site will also contain a frequently asked questions section. The website will be periodically updated with new information.

**DATED MATERIAL—OPEN IMMEDIATELY**  
MNSTR\_ML\_42834N8

**COURT-APPROVED NOTICE REGARDING  
TAYLOR V. MCKELVEY (MONSTER WORLDWIDE ERISA LITIGATION)**

PRESORTED  
FIRST CLASS MAIL  
U.S. POSTAGE PAID  
MILWAUKEE, WI  
PERMIT NO. 3780

**TAYLOR V. MCKELVEY  
SETTLEMENT ADMINISTRATOR  
C/O A.B. DATA, LTD.  
PO BOX 170500  
MILWAUKEE, WI 53217-8042**