



**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

IN RE SARA LEE CORPORATION  
SECURITIES LITIGATION

) Master File No. 03 CV 3202  
)  
) Hon. Charles R. Norgle  
) Hon. Martin C. Ashman  
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)  
)

**ORDER PRELIMINARILY APPROVING SETTLEMENT AND  
PROVIDING FOR NOTICE**

WHEREAS, a consolidated class action is pending before the Court entitled In re Sara Lee Corporation Securities Litigation., No. 03-CV-3202 (the "Litigation"); and

WHEREAS, the parties having made application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the settlement of this Litigation, in accordance with a Stipulation of Settlement dated as of September 29, 2009 (the "Stipulation"), which, together with the Exhibits annexed thereto sets forth the terms and conditions for a proposed settlement of the Litigation and for dismissal of the Litigation with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

WHEREAS, all defined terms contained herein shall have the same meanings as set forth in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. For purposes of the Stipulation and settlement only, the Court certifies a Settlement Class defined as:

all Persons who purchased Sara Lee common stock during the time period August 1, 2002 through and including April 24, 2003, excluding the Defendants, the officers and directors of Sara Lee, and members of their immediate families, any entity in which a Defendant has a controlling interest, and the legal representatives, heirs, successors, or assigns of any such excluded party.

2. The Court finds for purposes of the Stipulation and settlement only that (i) Members of the Settlement Class are so numerous as to make joinder impracticable; (ii) the claims of the Lead Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (iii) the interests of the Members of the Settlement Class will be, and have been, fairly and adequately represented by the Lead Plaintiffs and their counsel of record in this Litigation; (iv) a class action is superior to other available methods for the fair and efficient adjudication of this action; (v) common questions of law and fact exist as to all Members of the Settlement Class; and (vi) such common questions predominate over any questions solely affecting individual Members of the Settlement Class.
3. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), the Proof of Claim and Release form (the "Proof of Claim"), and Summary Notice annexed as Exhibits A-1, A-2 and A-3 hereto and finds that the mailing and distribution of the Notice, Proof of Claim and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶5 and 6 of this Order meet the requirements of Federal Rule of Civil Procedure 23 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.
4. A hearing (the "Settlement Hearing") shall be held before this Court on January 26, 2010, at 10:00 a.m., at the United States District Court, Northern District of Illinois, Eastern Division, Everett McKinley Dirksen United States Courthouse, Courtroom 2341, 219

South Dearborn Street, Chicago, Illinois, to determine whether the proposed settlement of the Litigation on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Settlement Class and should be approved by the Court; whether a Judgment substantially in the form attached to the Stipulation as Exhibit B should be entered herein; whether the proposed Plan of Allocation should be approved; to determine the amount of fees and expenses that should be awarded to Lead Counsel; and whether the expenses of the Lead Plaintiffs should be reimbursed. The Court may adjourn the Settlement Hearing without further notice to Members of the Settlement Class.

5. Rust Consulting, Inc. (the "Claims Administrator") is hereby appointed to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

- (a) Not later than ten (10) business days from the date hereof (the "Notice Date"), the Claims Administrator shall cause a copy of the Notice and the Proof of Claim, substantially in the forms annexed as Exhibits A-1 and A-2 hereto, to be mailed by first class mail to all Settlement Class Members who can be identified with reasonable effort, including all those record owners Defendants' Counsel identify from Sara Lee's transfer records;

- (b) Not later than ten (10) days thereafter, Lead Plaintiffs' Counsel or the Claims Administrator shall cause the Summary Notice to be published once in Investor's Business Daily; and

(c) At least seven (7) calendar days prior to the Settlement Hearing, Plaintiffs' Settlement Counsel shall serve on Defendants' counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

6. Nominees who purchased Sara Lee common stock for the beneficial ownership of others during the period beginning August 1, 2002 through April 24, 2003, inclusive, shall send the Notice and the Proof of Claim to such beneficial owners of such Sara Lee common stock within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and Proof of Claim to such beneficial owners. The Claims Administrator shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners who are Settlement Class Members, which expenses would not have been incurred except for the sending of such Notice, out of the Settlement Fund, subject to further order of this Court with respect to any dispute concerning such compensation.
7. All Members of the Settlement Class shall be bound by all determinations and judgments in the Litigation concerning the settlement, whether favorable or unfavorable to the Settlement Class.
8. Settlement Class Members who wish to participate in the settlement shall complete and submit Proof of Claim forms in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proof of Claim forms must be postmarked no later than thirty (30) days after the date scheduled for the Settlement Hearing. Any Settlement

Class Member who does not timely submit a Proof of Claim shall be bound by the Stipulation and Final Judgment and barred from sharing in the distribution of the proceeds of the Settlement Fund, unless otherwise ordered by the Court.

9. Any Member of the Settlement Class may enter an appearance in the Litigation, individually or through counsel of their own choice, at their own expense. If they do not enter an appearance, they will be represented by Lead Counsel.
10. Pending final determination of whether the settlement should be approved, neither the Lead Plaintiffs nor any Settlement Class Member, either directly, representatively, or in any other capacity, shall commence or prosecute against any of the Released Persons any action or proceeding in any court or tribunal asserting any of the Released Claims.
11. Any Person falling within the definition of the Settlement Class may, upon request, be excluded from the Settlement Class. Any such Person must submit to the Claims Administrator a request for exclusion ("Request for Exclusion"), postmarked no later than fourteen (14) calendar days prior to the date scheduled in paragraph 4 above for the Settlement Hearing. A Request for Exclusion should state: (a) the name, address, and telephone number of the Person requesting exclusion; (b) the Person's purchases and sales of Sara Lee common stock made during the Class Period, including the dates, the number of shares, and price paid or received per share for each such purchase or sale; and (c) that the Person wishes to be excluded from the Settlement Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in the distribution of the Settlement Fund, and shall not be bound by the Stipulation or the Final Judgment.

12. Any Settlement Class Member may appear and show cause, if he, she or it has any, why the proposed settlement of the Litigation should not be approved as fair, reasonable and adequate, or why a judgment should not be entered thereon, why the Plan of Allocation should not be approved, why attorneys' fees and expenses should not be awarded to Plaintiffs' Counsel or the expenses of the Lead Plaintiffs reimbursed; provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed settlement, or, if approved, the Judgment to be entered thereon approving the same, or the order approving the Plan of Allocation, or the attorneys' fees and expenses to be awarded to Lead Counsel and/or Lead Plaintiffs' expenses unless on or before fourteen (14) calendar days prior to the date scheduled in paragraph 4 above for the Settlement Hearing, the Class Member has served by hand or by first-class mail written objections and copies of any supporting papers and briefs (which must contain proof of purchase of Sara Lee common stock during the Class Period) upon Carol V. Gilden, Esq., Cohen Milstein Sellers & Toll PLLC, 190 South LaSalle Street, Suite 1705, Chicago, Illinois 60603, on behalf of the Lead Plaintiffs and the Class; and upon Howard S. Suskin, Esq., Jenner & Block LLP, 330 North Wabash Avenue, Suite 4400, Chicago, Illinois 60611, and has filed said objections, papers and briefs with the Clerk of the Northern District of Illinois, Eastern Division, Everett McKinley Dirksen United States Courthouse, 20th Floor, 219 South Dearborn Street, Chicago, Illinois 60604. Any Member of the Settlement Class who does not make his, her or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed settlement as incorporated in the Stipulation, to the Plan of

Allocation, and to the award of attorneys' fees and reimbursement of expenses to Lead Counsel or the expenses of the Lead Plaintiffs, unless otherwise ordered by the Court.

13. The passage of title and ownership of the Settlement Fund to the Escrow Agent in accordance with the terms and obligations of the Stipulation is approved. No Person that is not a Settlement Class Member or counsel to any Plaintiff shall have any right to any portion of, or in the distribution of, the Settlement Fund unless otherwise ordered by the Court or otherwise provided in the Stipulation.
14. All funds held by the Escrow Agent shall be deemed and considered to be in custodia legis of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be returned to Defendants or distributed pursuant to the Stipulation and/or further order(s) of the Court. The Escrow Agent may pay the Claims Administrator the reasonable fees and costs associated with giving notice to the Class and the review of claims and administration of the Settlement out of the Gross Settlement Fund without further order of the Court.
15. All papers in support of the settlement, the Plan of Allocation, any application by counsel for the Lead Plaintiffs for attorneys' fees or reimbursement of expenses shall be filed and served seven (7) calendar days prior to the Settlement Hearing.
16. None of the Released Persons shall have any responsibility for the Plan of Allocation, or any application for attorneys' fees or reimbursement of expenses submitted by Plaintiffs' Counsel, and such matters will be considered separately from the fairness, reasonableness and adequacy of the settlement.


17. If the Court approves the Settlement Stipulation at or after the Settlement Hearing, then the Court shall thereafter determine whether the Plan of Allocation proposed by Plaintiffs' Lead Counsel, and any application for attorneys' fees or reimbursement of expenses shall be approved.
18. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants of the truth of any of the allegations in the Litigation, or of any liability, fault, or wrongdoing of any kind.
19. If: (a) the Settlement is terminated by Defendants pursuant to ¶ 7.4 of the Stipulation; or (b) any specified condition to the Settlement set forth in the Stipulation is not satisfied and Plaintiffs' Lead Counsel or Counsel for the Defendants elects to terminate the Settlement as provided in ¶ 7.3 of the Stipulation, then, in any such event, the Stipulation, including any amendment(s) thereof, and this Preliminary Order shall be null and void, of no further force or effect, and without prejudice to any party, and may not be introduced as evidence or referred to in any actions or proceedings by any person or entity, and each party shall be restored to his, her or its respective position as it existed as of June 10, 2009.
20. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the Members of the Settlement Class, and it retains jurisdiction to consider all further applications arising out of or connected with the proposed settlement. The Court



may approve the settlement, with such modifications as may be agreed to by the Parties,  
if appropriate, without further notice to the Settlement Class.

IT IS SO ORDERED.

DATED: 10/2 2009

  
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THE HONORABLE CHARLES R. NORGLER  
UNITED STATES DISTRICT JUDGE

Submitted by:

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