

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
:  
STATE OF NEW YORK, ex rel. Eliot Spitzer, :  
STATE OF MARYLAND, ex rel. J. Joseph :  
Curran, Jr., and STATE OF CALIFORNIA, ex :  
rel. Bill Lockyer, :  
:  
Plaintiffs, :  
:  
v. :  
:  
ANTHONY FELDMAN, JOHN APFELBAUM, :  
EARL P.L. APFELBAUM, INC., DAVITT :  
FELDER, DAVITT FELDER, INC., :  
STEPHEN OSBORNE, DANA OKEY :  
ETIENNE DE CHERISEY, KEES QUIRIJNS, :  
and LEWIS BERG, :  
:  
Defendants. :  
----- X

ORDER PRELIMINARILY  
APPROVING SETTLEMENT

No. 01-cv-6691 (SAS)

The States of NEW YORK, MARYLAND and CALIFORNIA ("Plaintiff States") and defendants, John Apfelbaum, Earl P.L. Apfelbaum, Inc., Davitt Felder, Davitt Felder, Inc., Stephen Osborne, Dana Okey, Etienne De Cherisey, Kees Quirijns, and Lewis Berg (the "Settling Defendants"), by and through their counsel of record in this litigation, have entered into settlement of this litigation.

The terms of these settlements are set forth in the Settlement Agreements between Settling Defendants and Plaintiff States ("Settlement Agreements").

The Plaintiff States have filed the Settlement Agreements with the Court and requested that the Court grant preliminary approval of this settlement pursuant to Section 4C of the Clayton Act, 15 U.S.C. § 15c.

The Court has read and considered the Settlement Agreements, the proposed forms and Plan of Notice, as set forth in the Declaration of David Weinstein and its exhibits, and the documents submitted in connection with the Plaintiff States' application for preliminary approval of the Settlement Agreements.

In light of the foregoing, IT IS HEREBY ORDERED, that:

1. The Court has jurisdiction over this action and the Settling Defendants.

2. The Court finds that these Settlement Agreements appear to be the product of serious, informed, non-collusive negotiations, have no obvious deficiencies, fall within the range of possible approval, and merit submission to natural person residents in the Plaintiff States who sold stamps at auction during the "Claim Period" of between January 1, 1979 and June 30, 1997 (referred to herein as the "*Parens* Group"), and to other sellers of stamps during the Claim Period, for consideration pursuant to Section 4C of the Clayton Act, 15 U.S.C. § 15c and New York, Maryland and California law. Accordingly, the Court preliminarily approves the settlement.

3. The Court confirms as Lead Counsel for the Plaintiff States:

David Weinstein  
Office of the New York Attorney General  
120 Broadway  
New York, NY 10271-0332

4. Pursuant to Section 4C(c) of the Clayton Act, a Settlement Hearing shall be held before this Court on July 8, 2004 at 10 a.m., at the United States District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007. At the Settlement Hearing, the Court will determine: (a) whether the proposed settlements, as embodied in the

Agreements, should be finally approved as fair, reasonable and adequate; and (b) whether a Final Judgment consistent with the Settlement Agreements should be entered.

5. All briefs and materials supporting final approval of this Settlement shall be served and filed with this Court on or before June 30, 2004.

PKC  
6. All persons who submit valid and timely requests for exclusion from the *Parens* Group on or before June 30, 2004 pursuant to the instructions contained in the Notice shall not have any rights under the Settlement Agreements and shall not be bound by the Settlement Agreements or the Final Judgment.

PKC  
7. All other persons within the *Parens* Group who do not submit valid and timely requests for exclusion from the *Parens* Group on or before June 30, 2004 pursuant to the instructions contained in the Notice shall be bound by the Settlement Agreements and by the Final Judgment.

PKC  
8. Any member of the *Parens* Group who does not request exclusion from the *Parens* Group, but who wishes to appear and be heard at the Settlement Hearing, or otherwise present a view to the Court, must file and serve, on or before June 30, 2004, a notice of intention to appear, along with all supporting papers of the position she intends to state, including, but not limited to, any objection to the Settlement, with the Clerk of the United States District Court, Southern District of New York, 500 Pearl Street, New York, NY 10007. Those papers must also be served, by the same date, on the following:

David Weinstein, Esq.  
Office of the New York Attorney General  
120 Broadway  
New York, NY 10271-0332  
Co-Lead Counsel for Plaintiff States

James A. Mitchell, Esq.  
Stillman & Friedman, P.C.  
425 Park Avenue  
New York, NY 10022

Gary Malone, Esq.  
Constantine & Partners  
477 Madison Avenue, 11th Floor  
New York, NY 10022

Kees Quirijns  
Weerdestein 52  
N1083 GC  
Amsterdam, Netherlands

Etienne de Cherisey  
8 Rue Mayran  
Paris, France  
75009

Lewis Berg  
3900 Oaks Club House Drive  
Apartment 510  
Pompano Beach, FL 33069

Dana Okey  
991-C Lomas Santa Fe Drive  
#455  
Solana Beach, CA 92075

Stephen Osborne  
P.O. Box 2105  
Storrington  
West Sussex RH20 3JH  
England

9. Any member of the *Parens* Group who does not file an objection in the manner provided in the Notice shall be deemed to have waived any such objection by appeal, collateral attack or otherwise.

10. The Court may, for good cause, extend any of the deadlines set forth in this Order or adjourn or continue the Settlement Hearing without further notice to the *Parens* Group or

other stamp sellers. The Court may approve the settlement with such modifications as may be agreed to by the Parties, if appropriate, without further notice to the *Parens* Group or other stamp sellers.

11. The Court finds that the proposed form of notice provides to the *Parens* Group and other sellers of stamps during the Claim Period all the essential information members need in order to make an informed and meaningful decision regarding their options in this litigation and as a result of this settlement. The Court approves the proposed form of notice.

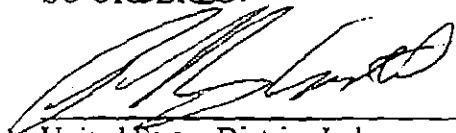
12. The proposed Plan of Notice is consistent with Section 4C(b)(1) of the Clayton Act. In addition, such notice constitutes the "best practicable" notice under the circumstances of this case, is reasonably calculated under all circumstances to apprise interested parties of the pendency of the action, and affords them an opportunity to present their objections and satisfies due process. The Court approves the Plan of Notice.

13. The Court finds that the proposed 60 day Notice Period is adequate. The Notice Period shall run from April 16, 2004 until June 18, 2004.

14. Lead Counsel for the Plaintiff States shall cause notice to be disseminated to the *Parens* Group and other sellers of stamps during the Claim Period in accordance with the Plan of Notice and the terms of this Order.

DATED: April 12, 2004  
New York, New York

SO ORDERED:

  
United States District Judge