

**Austin, Margaret**

---

**From:** Nash, Jr., Gordon B. [gordon.nash@dbr.com]  
**Sent:** Friday, June 26, 2009 11:20 AM  
**To:** Nash, Jr., Gordon B.  
**Subject:** CME Group, Inc., CBOT Holdings, Inc., The Board of Trade of the City of Chicago, Inc., Michael Floodstrand and Thomas J. Ward v. Chicago Board Options Exchange, et al., Case No. 2369-N  
**Attachments:** Memorandum Opinion i.pdf

To Class Members:

On June 3, 2009, Vice Chancellor Noble of the Delaware Court of Chancery approved the Stipulation of Settlement (the "Settlement"). The approval of the Settlement was subject to some objections by individuals and entities who thought that they should be included.

On June 25, 2009, Judge Noble rendered his opinion on these objections. In doing so, he stated the following:

The Court overturns several of Class Counsel's decisions regarding participation in the proceeds conferred by the Settlement. Class Counsel, in the Court's judgment, fairly and accurately performed their duties. It was their responsibility to apply the terms of the Settlement strictly and consistently. They did not, however, have the Court's equitable discretion that is inherent in its supervision of the class action claims process.

Memorandum Opinion, at p. 1, note 2.

The full opinion of the Court is enclosed. We are in the process of submitting an implementing order to the Court. We do not anticipate that obtaining the implementing order will take very long. When it is entered, I will forward a copy to you and will provide you with an explanation of what the timing will be from that point forward. The implementing order will identify all the Class Members eligible to receive the consideration provided in the Settlement. You may call or e-mail me should you have any questions.

Very truly yours,  
Gordon B. Nash, Jr.  
Drinker Biddle & Reath LLP  
191 N. Wacker Dr., Ste. 3700  
Chicago, IL 60606-1698  
(312) 569-1384 (Direct)  
(312) 569-3384 (Fax)  
[gordon.nash@dbr.com](mailto:gordon.nash@dbr.com)

\*\*\*\*\*

**Disclaimer Required by IRS Rules of Practice:**

Any discussion of tax matters contained herein is not intended or written to be used, and cannot be used, for the purpose of avoiding any penalties that may be imposed under Federal tax laws.

\*\*\*\*\*

This message contains information which may be confidential and privileged. Unless you are the intended addressee (or authorized to receive for the intended

addressee), you may not use, copy or disclose to anyone the message or any information contained in the message. If you have received the message in error, please advise the sender at Drinker Biddle & Reath LLP by reply e-mail and delete the message.

Thank you very much.

\*\*\*\*\*