

Plaintiffs' counsel in the Exxon Valdez Litigation announced today that the process of distributing punitive damages money to claimants who have no outstanding liens in 13 claim categories (oiled fisheries, Native subsistence, and the Prince William Sound Fund) consistent with the Judge Russell Holland's November 24 order is now underway, and should be completed by mid-December. "Barring some unforeseen event," we intend to complete this distribution round by December 15," said Lynn Sarko, Exxon Qualified Settlement Fund Administrator. The Fund is the legal entity that is charged with distributing monies from the Exxon Valdez oil spill litigation to claimants.

For those claimants who have already signed up to receive funds by direct bank deposit, the next round of payments are expected to be made on or about Friday, December 5.

For those who will receive distributions by check, they should be mailed no later than Monday, December 15.

Though the cutoff date has passed for claimants to request "direct deposit" for the current round of distributions, plaintiffs' counsel encourage all claimants to request direct deposit for future rounds as it results in quicker payments, and is less costly. About one quarter of the claimants have already applied to participate in the direct deposit program.

"Claimants who are listed in our October 31 application to Judge Holland now have an accurate estimate of the amount they will soon receive, and will be able to do appropriate year end financial and tax planning," said Sarko. Because Judge Holland has authorized a attorney fee of 22.4%, claimants should receive 77.6% of the gross amounts that are listed in court documents. The documents listing the gross distribution amounts for each claimant can be viewed on the Anchorage Daily News web site, and on the EVOS web site, www.exspill.com. Thus, someone whose claim is listed at \$10,000 should expect a check for \$7,760.

Efforts will be made in early 2009 to distribute punitive damages money to claimants in the 13 categories who have active liens, and to claimants in the remaining 39 claim categories.

"We tried to distribute as much money as possible to the largest number of claimants in 2008," said Sarko. "We are very pleased that Judge Holland has authorized us to begin the punitive damage distributions. We understand that many claimants are in desperate need of these funds in these difficult economic times."