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Attorneys for the Defendant

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

DERRICK SATCHELL, KALINI BOYKIN,
VALERIE BROWN, RICK GONZALES,
CYNTHIA GUERRERO, RACHEL HUTCHINS,
TYRONE MERRIT, KELVIN SMITH, SR., and
KEN STEVENSON, on behalf of themselves and
all others similarly situated,

Plaintiffs,

vs.

FEDERAL EXPRESS CORPORATION, a
Delaware Corporation,

Defendant.

Case No.: C03-2659 SI; C 03-2878 SI

CLASS ACTION

**STIPULATION AND ~~[PROPOSED]~~ ORDER
RE: INTERPRETATION OF SECTION
XXII.A.1 OF THE CONSENT DECREE**

1 WHEREAS, paragraph XXII.A.1 of the Consent Decree provides that the amount to be paid by
 2 FedEx Express shall be computed as follows:

3 "The precise amount to be paid by FedEx Express will be calculated as follows:

- 4 1) \$53,500,000.00, plus
- 5 2) either 5% [.05] or the United States Treasury Bill percentage rate as established
 6 on the tenth (10th) business day after Preliminary Approval, whichever is lower,
 7 multiplied by \$53,000,000.00 less the amount of the incremental payments for
 8 the period between the tenth (10th) business day after Preliminary Approval and
 9 the date FedEx Express wire transfers incremental payment to the Settlement
 10 Fund Account as and at the times required under this Consent Decree. Any opt-
 11 out credits due, pursuant to Section XXII.D.4. shall be deducted from the final
 12 payment before calculation of the lower of the 5% or the United States Treasury
 13 Bill rate." (Consent Decree at p. 34).

14
 15
 16
 17 WHEREAS, neither Section XX.A.1 nor any other part of the Consent Decree specifies which
 18 United States Treasury Bill percentage rate shall apply;

19
 20 WHEREAS, at the close of business on April 27, 2007, the 10th business day after Preliminary
 21 Approval, the 6 month T-Bill rate was 5.03%, but the 3 month T-Bill rate was 4.924%;

22
 23
 24 WHEREAS, if the Court awards the attorneys' fees and costs and service awards requested on
 25 or about the date of the final approval hearing, and unless a timely direct appeal of the Court's
 26
 27
 28

1 approval of the Consent Decree is filed, those amounts will be paid on or about September 18, 2007,
2 approximately 5 months after Preliminary Approval;

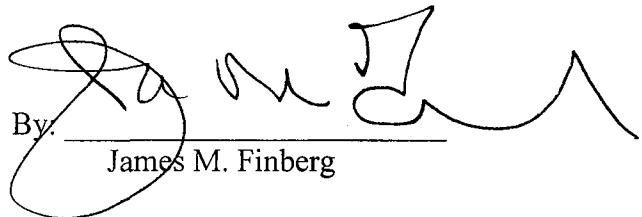
3
4 WHEREAS, if the Court signs the Consent Decree on the Approval Date, and unless a timely
5 direct appeal of the Court's approval of the Consent Decree is filed, checks will be sent to class
6 members after completion of the claims administration process, on or about mid-November,
7 approximately 7 months after Preliminary Approval;

8
9
10 WHEREAS, 5.03% is greater than 5%;

11
12 The parties stipulate and agree that paragraph XXII.A.1 of the Consent Decree shall be
13 interpreted as follows:
14

15
16 1. A rate of 4.924% will apply to amounts that the Court awards as attorneys fees and
17 costs and service payments, and a rate of 5% will apply to the balance of \$53,300,000.00, less those
18 amounts and any opt-out credits.

19
20
21 Dated: June 13, 2007

22 By: 
James M. Finberg

23
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Dated: June 13, 2007

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Attorneys for the Defendant

ORDER

The forgoing stipulation is approved, and IT IS SO ORDERED.

Dated: 06/19/07

The Hon. Susan Illston
United States District Judge

