

## NOTICE OF A CLASS AND COLLECTIVE ACTION SETTLEMENT

*Jeffrey Boudier, et al. vs. Prudential Financial Inc., and Prudential Insurance Co. of America, and Jim Wang et al. vs. Prudential Financial, Inc., and Prudential Insurance Co. of America, United States District Court of the District of New Jersey, Civil Action No. 06-04359 (CCC) (MF).*

### YOU ARE HEREBY NOTIFIED AS FOLLOWS:

THIS CLASS NOTICE is of a proposed settlement of the above class and collective action lawsuit (“Settlement”). If you work or worked for Prudential in the position of Statutory Agent, Prudential Representative, Financial Services Associate, Financial Professional Associate or any predecessor, successor or related positions (the “Covered Agent(s)”) this settlement might affect your rights. It is extremely important that you read this Class Notice carefully.

Capitalized terms in this Class Notice will have the same meanings as set forth in the Settlement Agreement, unless otherwise noted.

#### A. PURPOSE OF THIS CLASS NOTICE

This Class Notice outlines a Settlement for a class and collective action lawsuit. The Class Notice, which has been approved by the Court, is only a summary of certain provisions of the Settlement Agreement. The controlling and definitive Settlement Agreement and Release Regarding Class and Collective Action and Individual Claims (“Settlement Agreement”) is on file with the Court, where it is available for your review as provided below in Section J of this Notice.

Covered Agents who work or worked for Prudential in the following states (“Settling States”) at any time during the periods beginning on the dates listed below (“Settlement Class Periods”) through August 1, 2017, are eligible to participate in this Settlement:

- (a) Covered Agents who work or worked in California, starting on or after March 20, 2004;
- (b) Covered Agents who work or worked in Hawaii, starting on or after December 15, 2002;
- (c) Covered Agents who work or worked in Illinois, starting on or after December 15, 2003;
- (d) Covered Agents who work or worked in Michigan, starting on or after December 15, 2002;
- (e) Covered Agents who work or worked in Missouri, starting on or after December 15, 2006;
- (f) Covered Agents who work or worked in Montana, starting on or after December 15, 2003;
- (g) Covered Agents who work or worked in New Jersey, starting on or after December 15, 2002;
- (h) Covered Agents who work or worked in New York, starting on or after December 15, 2002;
- (i) Covered Agents who work or worked in Ohio, starting on or after December 15, 2006;
- (j) Covered Agents who work or worked in Oregon, starting on or after December 15, 2002;
- (k) Covered Agents who work or worked in Pennsylvania, starting on or after September 15, 2003; and
- (l) Covered Agents who work or worked in Washington, starting on or after December 15, 2005.

In addition, Covered Agents who work or worked for Prudential in states other than the Settling States who are Opt-In Plaintiffs, as that term is defined below, are also eligible to participate in this Settlement.

According to Prudential’s records, you are a Covered Agent who worked for Prudential in one or more Settling States during one or more relevant Settlement Class Periods or, if you worked in a state other than a Settling State, are an Opt-In Plaintiff as that term is defined below. Prudential’s records further show that you fall into one of the following Settlement Class Categories:

(1) **“Non-Deduction Wage Claimants”** includes all Covered Agents who work or worked in Missouri, Montana, or Ohio in the Settlement Class Periods.

(2) **“Opt-In Plaintiffs”** includes all Covered Agents who are alleging claims under the Fair Labor Standards Act of 1938, as amended, 29 U.S.C. §§ 201, et seq. (“FLSA”), and who have already consented to participate in the collective action in this Action as a party plaintiff by timely filing an Opt-In Consent Form and who have not subsequently withdrawn such consent or opted out of the FLSA collective action prior to the preliminary approval of the Settlement.

(3) The **“Deductions Class”** includes (i) all Covered Agents in Hawaii, Illinois, Michigan, New Jersey, Oregon or Washington in the Settlement Class Periods; (ii) Persons who hold or held the positions of Financial Services Associate, Financial Professional Associate or any predecessor, successor or related positions in Pennsylvania in the Settlement Class Periods; and (iii) Persons who hold or held the position of Statutory Agent, or any predecessor, successor or related positions in California or New York in the Settlement Class Periods.

(4) The **“Certified Deductions Class”** includes (i) all Persons who hold or held the positions of Prudential Representative, Financial Services Associate, Financial Professional Associate or any predecessor, successor or related positions in California and New York in the Settlement Class Periods; and (ii) all Persons who hold or held the position of Prudential Representative or any predecessor, successor or related positions in Pennsylvania in the Settlement Class Periods.

**IF YOU FALL INTO MORE THAN ONE SETTLEMENT CLASS CATEGORY YOU MAY NEED TO REVIEW THE INFORMATION SET FORTH IN BOTH TABLES I AND II, BELOW.**

**RIGHTS AND RESPONSIBILITIES UNDER THE SETTLEMENT DIFFER WITH RESPECT TO DIFFERENT SETTLEMENT CLASS CATEGORIES THAT MAY APPLY TO A COVERED AGENT. IF YOU HAVE ANY QUESTIONS ABOUT WHICH SETTLEMENT CLASS CATEGORY APPLIES TO YOU OR TO ANY OF YOUR WORK WEEKS, PLEASE CONTACT THE SETTLEMENT CLAIMS ADMINISTRATOR AT (844) 402-8562.**

**IF YOU ARE A MEMBER OF THE DEDUCTIONS CLASS OR THE CERTIFIED DEDUCTIONS CLASS,  
THE INFORMATION IN TABLE I APPLIES TO YOU.**

<b>TABLE I</b>	
<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>YOU MAY SUBMIT A CLAIM FORM</b>	The only way to receive a settlement payment is by fully completing the attached Claim Form (Attachment A), including signing it under penalty of perjury, and timely returning it to the Settlement Administrator. If you timely return a completed Claim Form, and the Court grants final approval of the Settlement, you will receive a settlement payment and be bound by the release provisions in the Settlement Agreement. You may also file a claim electronically, by visiting <a href="http://PFiclassactionsettlement.com">PFiclassactionsettlement.com</a> .
<b>YOU MAY EXCLUDE YOURSELF</b>	<p>You may submit a Request for Exclusion to “opt-out” of the Settlement, excluding yourself from any right to a settlement payment by following the procedure explained in Section F of this Notice. If you opt-out, you may not object to the settlement, you will not receive any settlement payment, and you will not be bound by the release provisions in the Settlement Agreement.</p> <p>If you submit a Claim Form and a Request for Exclusion, your Claim Form will govern unless your Request for Exclusion states “I WISH TO WITHDRAW MY EARLIER FILED CLAIM FORM AND EXCLUDE MYSELF FROM THE SETTLEMENT”.</p>
<b>YOU MAY OBJECT</b>	You may object to the Settlement by timely submitting a written objection. If the Court grants final approval of the Settlement despite your objection, you will be bound by the release provisions in the Settlement Agreement. You will be eligible to receive a Settlement payment only if you timely submit a completed Claim Form. You cannot both exclude yourself from the Settlement and file an objection.
<b>YOU MAY DO NOTHING</b>	If you do nothing, you will not receive a Settlement payment, and you <u>will</u> be bound by the release provisions of the Settlement Agreement.

**IF YOU ARE AN OPT-IN PLAINTIFF OR A NON-WAGE DEDUCTION CLAIMANT,  
THE INFORMATION IN TABLE II APPLIES TO YOU.**

<b>TABLE II</b>	
<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>YOU MAY SUBMIT A CLAIM FORM</b>	The only way to receive a settlement payment is by fully completing the attached Claim Form (Attachment A), including signing it under penalty of perjury, and timely returning it to the Settlement Administrator. If you timely return a completed Claim Form, and the Court grants final approval of the Settlement, you will receive a settlement payment and be bound by the release provisions in the Settlement Agreement. You may also file a claim electronically, by visiting <a href="http://PFiclassactionsettlement.com">PFiclassactionsettlement.com</a> .
<b>YOU MAY DO NOTHING</b>	If you do nothing, you will not receive a settlement payment, and you will <u>not</u> be bound by the release provisions of the Settlement Agreement.

**B. DESCRIPTIONS OF THE SETTLED LAWSUITS**

This settlement involves two separate lawsuits, which were consolidated by the Court, one originally filed in New Jersey (*Jeffrey Boudier, et al. vs. Prudential Financial Inc., and Prudential Insurance Co. of America*, United States District Court for the District of New Jersey); the other originally filed in the Southern District of California and subsequently transferred to the District of New Jersey (*Jim Wang et al. vs. Prudential Financial, Inc., and Prudential Insurance Co. of America*). The consolidated lawsuits share the same docket number, Civil Action No. 06-04359 (CCC) (MF).

In general, these two lawsuits (the “Settled Lawsuits”) allege that Prudential improperly denied Covered Agents overtime pay in violation of the Fair Labor Standards Act of 1938, as amended, 29 U.S.C. §§ 201, et seq. (“FLSA”) and applicable state law. In addition, the Settled Lawsuits allege that Prudential took unlawful deductions from the wages of Covered Agents, including recapture of certain commissions, and/or required some Covered Agents to bear certain necessary business-related expenses. Prudential has vigorously denied all wrongdoing, and maintains that all Covered Agents have been properly compensated at all times.

The parties in the Settled Lawsuits disagree as to the probable outcome of the Settled Lawsuits, in the event they had not settled. While Plaintiffs were prepared to proceed with litigating the Settled Lawsuits, they recognize that litigation is a risky proposition and that they may not prevail on any or all of their claims. Likewise, while Prudential was confident that it had strong legal and factual arguments that would resolve Plaintiffs’ claims in Prudential’s favor, it recognizes the risks, distractions, and costs involved with continued litigation. Accordingly, the parties to the Settled Lawsuits agreed to participate in two separate mediation sessions in New York, New York before a well-respected mediator. Following the second mediation session, the parties finalized the Settlement Agreement.

This Settlement is the result of good-faith, arms-length negotiations between Plaintiffs and Prudential, through their respective attorneys. Both sides agree that in light of the risks and expenses associated with continued litigation, this Settlement is fair and appropriate under the circumstances, and that it is in the best interests of the Covered Agents.

The attorneys for the Class and Collective Action in the Settled Lawsuits (“Class Counsel”) are:

LOVELL STEWART HALEBIAN JACOBSON LLP  
John Halebian  
Adam C. Mayes  
420 Lexington Avenue, Suite 2400  
New York, New York 10170  
Telephone: (212) 500-5010

JERRY K. CIMMET  
Attorney at Law  
177 Bovet Road, Suite 600  
San Mateo, California 94402  
Telephone: (650) 866-4700

WINNE, BANTA, BASRALIAN & KAHN, P.C.  
Kenneth Kaufmann Lehn  
Court Plaza South – East Wing, Suite 101  
21 Main Street  
P.O. Box 647  
Hackensack, New Jersey 07602  
Telephone: (201) 487-3800

KESSLER TOPAZ MELTZER & CHECK, LLP  
Peter Muhic  
Monique Myatt Galloway  
280 King of Prussia Road  
Radnor, Pennsylvania 19087  
Telephone: (610) 667-7706

LAW OFFICES OF JOHN M. KELSON  
John M. Kelson  
483 Ninth Street, Suite 200  
Oakland, California 94607  
Telephone: (510) 465-1326

The attorneys for Prudential are:

SEYFARTH SHAW LLP  
David B. Ross  
Lorie Almon  
Gena Usenheimer  
620 Eighth Avenue  
New York, New York 10018  
Telephone: (212) 218-5500

On August 1, 2017, the Court granted preliminary approval of the proposed Settlement. The Court will decide whether to grant final approval of the proposed Settlement at a hearing scheduled for December 11, 2017 (“Fairness Hearing”).

C. SUMMARY OF TERMS OF THE PROPOSED SETTLEMENT

Subject to Court approval, the terms of the Settlement are as follows:

1. Prudential is paying \$12,500,000.00 (the “Gross Settlement Amount”) in full and final settlement of the Settled Lawsuits. Payment of the Gross Settlement Amount will be used to pay: (a) the claims presented by Covered Agents who submit a timely and valid Qualifying Claim Form; (b) Class Counsel’s fees and litigation costs; (c) Enhancement Payments to the plaintiffs who filed the lawsuit (the “Named Plaintiffs”); (d) Incentive Awards to Opt-In Plaintiffs who become Participating Claimants and to Named Plaintiffs who timely opted into the FLSA collective action as a party plaintiff and did not subsequently opt-out; and (e) the costs of administering the Settlement.

2. After deducting from the Gross Settlement Amount amounts for attorneys’ fees, litigation costs, Enhancement Payments, Incentive Awards, and the costs of administering the Settlement, the remaining amount (the “Net Settlement Amount”) will be used to make settlement payments to Participating Claimants. The amount of payments will be determined according to a formula that is based on the number of workweeks of each Participating Claimant, as follows:

(a) The dollar amount payable to each Participating Claimant, not including Enhancement Payments and/or Incentive Awards, will be calculated by taking the “Net Settlement Amount” divided by the “Total Adjusted Work Weeks” (defined below) then multiplied by the number of Adjusted Work Weeks (defined below) applicable to each Participating Claimant, taking into consideration the factors set forth below.

(b) “Adjusted Work Weeks” for purposes of this calculation means the total number of workweeks in which a Participating Claimant was a Covered Agent in a Settling State during the applicable Settlement Class Periods (“Work Weeks”), multiplied by the appropriate factor for such Participating Claimants’ Settlement Class Category (Non-Wage Deduction Claimant, Opt-In Plaintiffs, Deductions Class, or Certified Deductions Class). “Total Adjusted Work Weeks” means the total number of Adjusted Work Weeks of all Participating Claimants.

(c) Non-Deduction Wage Claimants and Opt-In Plaintiffs will receive a *pro rata* share of the Net Settlement Amount that represents one times their Work Weeks.

(d) Members of the Deductions Class will receive a *pro rata* share of the Net Settlement Amount that represents three times their Work Weeks.

(e) Members of the Certified Deductions Class will receive a *pro rata* share of the Net Settlement Amount that represents four times their Work Weeks.

(f) In no event may any Participating Claimant receive a pro rata share of the Net Settlement Amount that represents more than four times their Work Weeks. A Participating Claimant whose Work Weeks in one Settlement Class Category overlaps with their Work Weeks in another Settlement Category, will receive a pay out under the Settlement in accordance with the Settlement Class Category with the greatest payout as set forth in the Settlement Formula above.

(g) For purposes of this Settlement, the term “Work Week” or “Adjusted Work Week” means any calendar week in which a Participating Claimant held a Covered Position for 1 or more days. A Participating Claimant will be deemed to have worked only in the state in which his or her parent office or detached office was located according to Prudential’s personnel records, and in no event may a Participating Claimant be deemed to have worked in more than one state during a single calendar week. In the event that a Participating Claimant worked in more than one state during a single calendar week he or she will be credited with working in the state with the highest *pro rata* share allocation. With respect to Participating Claimants who worked in more than one of the Settling States, the Class Period applicable to work in each such state shall determine the extent to which the work was performed in that state for purposes of this Agreement.

3. The actual payment amounts to Participating Claimants will depend upon the total number of Participating Claimants who submit Qualifying Claim Forms to participate in the Settlement, as well as the amounts of attorneys’ fees, litigation expenses, Enhancement Payments, Incentive Awards, and costs of Settlement administration that are awarded by the Court. Thus, the amount that each Participating Claimant will receive cannot be determined until all valid Qualifying Claim Forms have been received and the amount of the Net Settlement Sum and the Total Adjusted Work Weeks are known.

4. The Settlement will have a minimum payout of \$10.00 to each Participating Claimant. This means that any Participating Claimant who is entitled to payment of less than \$10.00 under the Settlement formula above will receive a payment of \$10.00.00. Any Participating Claimant who is entitled to a payment of \$10.00 or more under the Settlement formula above, will receive the amount to which he or she is entitled under the Settlement formula.

5. A portion of any payment made to a Participating Claimant pursuant to this Settlement will be subject to required wage holdings and deductions. Neither Class Counsel nor Prudential makes any representation concerning tax consequences of this Settlement or your participating in it; and you are advised to seek your own tax advice prior to acting in response to this Class Notice.

6. Class Counsel will ask the Court to award attorneys’ fees in an amount up to \$4,166,666.67 (i.e., one-third of the Gross Settlement Amount), plus a reasonable amount for costs and expenses incurred in prosecuting the Settled Lawsuits on behalf of the Classes, estimated to be not more than \$375,000.00. In addition, Class Counsel will ask the Court to authorize an Enhancement Payment of up to \$15,000.00 to each Named Plaintiff, except for Edward Lennon, for whom Class Counsel will ask the Court to authorize an Enhancement Payment of up to \$7,500.00, and an Incentive Award of up to \$250.00 to each Opt-In Plaintiff who becomes a Participating Claimant and to each Named Plaintiff who opted into the FLSA collective action, for their services in the settled Action.

7. **Release by members of the Deductions Class and Certified Deductions Class.** Upon the Court’s final approval of the Settlement, any member of the Deductions Class or Certified Deductions Class who does not timely and properly request exclusion from the Settlement will be deemed, fully and finally, to release and discharge Prudential Financial, Inc. and The Prudential Insurance Company of America, and all of their present and former parent companies, subsidiaries, affiliates and joint ventures, and all of their past and present shareholders, officers, directors, employees, agents, servants, registered representatives, attorneys, insurers, partners, profit sharing, savings, health and other employee benefit plans of any nature, the successors of such plans and those plans’ respective trustees, administrators, agents, employees, attorneys, fiduciaries, and other persons acting on their behalf, and each of them, and the predecessors and

successors, assigns and legal representatives of all such entities and individuals (“Releasees”) from all State Law Released Claims (as defined below) in the form and terms set forth below:

“I hereby release and discharge Releasees and other persons acting on their behalf, and each of them, of and from any and all past and present claims, actions, demands, causes of action, suits, debts, obligations, damages, rights or liabilities of any nature and description whatsoever, known or unknown, existing or potential, recognized now or hereafter, expected or unexpected pursuant to any theory of recovery (including but not limited to those based in or brought pursuant to contract or tort, common law or equity, federal, state, or local law, statute, ordinance, or regulation and for claims for compensatory, consequential, punitive or exemplary damages, statutory damages, penalties, interest, attorneys’ fees, costs, or disbursements) against Releasees, that are based on or are related to the claims asserted in the Settled Lawsuits, and specifically including, without limiting the generality of the foregoing, the following: all rights to appeal earlier rulings by the Court in this matter, unknown claims covered by California Civil Code Section 1542, as quoted below, claims for fees or costs incurred by Class Counsel or any other counsel representing me other than those expressly awarded by the Court, and all State Law Deductions Claims, state law overtime claims and all other wage claims, of any kind, including, but not limited to, those wage claims asserted under the state laws of California, Hawaii, Illinois, Michigan, Missouri, Montana, Ohio, New Jersey, New York, Oregon, Pennsylvania and Washington, including, without limitation any claims arising under Missouri Revised Statutes §§ 290.505(1) and 290.527; Montana Code § 39-3-405(1); Montana Code Annotated §§ 39-3-205(1), 39-3-206; Ohio Revised Code § 4111.03(A), 4113.15(A), 4113.15(B); Cal. Labor Code §§ 201-204, 210, 218.5, 218.6, 221, 223, 224, 225.5, 226, 226.7, 406, 407, 510, 512, 515, 516, 558, 558.1, 1182.12, 1194, 1194.2, 1194.3, 1197, 1197.1, 1197.2, 1198, 2802; 8 CCR § 11040; Cal. Bus. & Prof. Code §§ 17200, et seq.; Hawaii Revised Statutes §§ 388-6, 388-3, 388-10; Illinois Minimum Wage Act, 820 ILCS 105/4a, 105/12(a), 115/5, 115/9, 120/2, 120/3; Michigan Compiled Laws at §§ 408.475, 408.477(1), 408.478, 408.888; New Jersey State Wage and Hour Law, N.J.S.A. §§ 34:11-56a through 34:11:56a30 and §34:11-4.4; New Jersey Admin. Code § 12:56-6.1; NYCRR § 142-2.2 and New York Labor Law Article 19 at 650, et seq., New York Labor Law § 193; Oregon Administrative Rule 839-020-0030; Oregon Revised Statutes 652.140(1), 652.140(2), 652.150, 653.261(1), 652.610(3), and implementing regulations; the Pennsylvania Wage Payment and Collection Law 43 P.S. 260.1 et seq., 260.3, 260.5, and 260.10; Pennsylvania Minimum Wage Act, 43 P.S. 333.101, et seq., 43 P.S. 231.41; 42 Pa.C.S.A. § 5527; the Washington Minimum Wage Act, RCWA 49.46.130, 49.48.010, 49.52.050; and all other state law wage related claims asserted in the Settled Lawsuits. These released claims include, without limitation, claims meeting the above definition(s) under any and all applicable state law statutes based on the facts or claims alleged in the Settled Lawsuits, and are hereby released to the fullest extent permitted by law, regardless of the forum.

This release includes claims that I do not know or suspect to exist in my favor at the time of the entry of the Court’s Judgment in this action, that accrued during the period running from the beginning of the applicable statute of limitations period for the jurisdiction in which I was affiliated with Prudential (as set forth above) through the Settlement Effective Date for any type of relief (collectively, including the foregoing paragraph, “Released State Law Claims”). The Released State Law Claims include claims meeting the above definition under any and all applicable statutes, including without limitation those set forth in the compendium of state specific wage and hour laws set forth in form attached to the Class Notice.

With respect to the Released State Law Claims, I also expressly, knowingly, and intentionally waive the benefits and rights of California Civil Code section 1542, which provides:

‘A general release does not extend to claims which the creditor [*i.e.*, Person receiving this Class Notice] does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor [*i.e.*, the Releasees].’”

**If you are a member of the Deductions Class or Certified Deductions Class and do NOT exclude yourself from the Settlement by following the procedures set forth in Section F, and the Court approves the proposed Settlement, you will be bound by the Release in the Settlement Agreement, whether or not you submit a Claim Form to receive the compensation described above.**

8. **Release by Non-Deduction Wage Claimants.** Upon the Court's final approval of the Settlement, any Non-Deduction Wage Claimant who timely files a Claim Form will be deemed, fully and finally, to release and discharge Releasees from all State Law Released Claims (as defined below) in the form and terms set forth below:

"I hereby release and discharge Releasees and other persons acting on their behalf, and each of them, of and from any and all past and present claims, actions, demands, causes of action, suits, debts, obligations, damages, rights or liabilities of any nature and description whatsoever, known or unknown, existing or potential, recognized now or hereafter, expected or unexpected pursuant to any theory of recovery (including but not limited to those based in or brought pursuant to contract or tort, common law or equity, federal, state, or local law, statute, ordinance, or regulation and for claims for compensatory, consequential, punitive or exemplary damages, statutory damages, penalties, interest, attorneys' fees, costs, or disbursements) against Releasees, that are based on or are related to the claims asserted in the Settled Lawsuits, and specifically including, without limiting the generality of the foregoing, the following: all rights to appeal earlier rulings by the Court in this matter, claims for fees or costs incurred by Class Counsel or any other counsel representing the Named Plaintiffs other than those expressly awarded by the Court, and all State Law Deductions Claims, state law overtime claims and all other wage claims, of any kind, including, but not limited to, those wage claims asserted under the state laws of Missouri, Montana, Ohio, including, without limitation any claims arising under Missouri Revised Statutes §§ 290.505(1) and 290.527; Montana Code § 39-3-405(1); Montana Code Annotated §§ 39-3-205(1), 39-3-206; Ohio Revised Code § 4111.03(A), 4113.15(A), 4113.15(B); and all other state law wage related claims asserted in the Settled Lawsuits. These released claims include, without limitation, claims meeting the above definition(s) under any and all applicable state law statutes based on the facts or claims alleged in the Settled Lawsuits, and are hereby released to the fullest extent permitted by law, regardless of the forum.

This release includes claims that I do not know or suspect to exist in my favor at the time of the entry of the Court's Judgment in this action, that accrued during the period running from the beginning of the applicable statute of limitations period for the jurisdiction in which I was employed by Prudential (as set forth in the attached Class Notice) through the Settlement Effective Date for any type of relief (collectively "Released State Law Claims"). The Released State Law Claims include claims meeting the above definition under any and all applicable statutes, including without limitation those set forth in the compendium of state specific wage and hour laws set forth in form attached to the Class Notice."

9. **Release by Opt-In Plaintiffs.** Upon the Court's final approval of the Settlement, an Opt-In Plaintiff who timely files a Qualifying Claim Form will be deemed, fully and finally, to release and discharge Releasees from all Released Federal Law Claims (as defined below) in the form and terms set forth below:

"I hereby release and discharge Releasees from any and all past and present claims, actions, demands, causes of action, suits, debts, obligations, damages, rights or liabilities of any nature and description whatsoever, known or unknown, existing or potential, recognized now or hereafter, expected or unexpected pursuant to any and all federal or state wage-and-hour statutes, regulations, and including without limitation, any wage-and-hour claims, rights, demands, liabilities and causes of action of every nature and description, including claims for unpaid overtime wages (including those within the scope of the pending Action), pursuant to the Fair Labor Standards Act of 1938, as amended, 29 U.S.C. § 201 et seq., the Portal to Portal Act, 29 U.S.C. § 251 et seq., or any applicable state law, and any and all claims deriving therefrom or contingent upon the foregoing (collectively "Released Federal Law Claims").

"With respect to the Released Federal Law Claims, I also expressly, knowingly, and intentionally waive the benefits and rights of California Civil Code section 1542, which provides:

‘A general release does not extend to claims which the creditor [*i.e.*, an Opt- In Plaintiff] does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor [*i.e.*, the Releasees].’”

**If you are a Non-Deduction Wage Claimant or an Opt-In Plaintiff and you do NOT file a claim form, you will not have participated in the Settlement. You will not receive a settlement payment and you will not be bound by the foregoing Release.**

D. TO RECEIVE A SETTLEMENT PAYMENT

In order to receive a payment under the Settlement, you must complete, sign, and mail the enclosed Claim Form to the Claims Administrator at the following address:

*Bouder v. Prudential Financial Inc.* Settlement  
c/o GCG  
PO Box 10462  
Dublin, OH 43017-4062

**Your properly completed Claim Form must be postmarked no later than October 30, 2017.** Late or incomplete Claims Forms will not be honored. If you lose, misplace, or require another Claim Form, you should contact the claims administrator at: (844) 402-8562.

No payment made pursuant to the Settlement shall create any credit or otherwise affect the calculation of any deferred compensation, benefit, pension, or other compensation or benefit plan provided by Prudential, or otherwise require any contribution or award under any such plan, or otherwise affect or modify benefits, contributions or coverages under any other employee benefit plan or program.

E. NON-RETALIATION

Prudential understands and acknowledges that it has a legal obligation not to retaliate against any individual who receives this Class Notice and who elects to participate in the Settlement. In addition, Prudential has a longstanding policy against such retaliation, and has agreed as a term of the Settlement that it will not take any adverse action against any Participating Claimant for being a Participating Class Member.

F. TO REQUEST EXCLUSION FROM (OR “OPT OUT”) OF THE SETTLEMENT

If you are a member of the Deductions Class or Certified Deductions Class and you do not want to participate in the Settlement and wish to retain your right to pursue your own independent action, you may exclude yourself, or “opt out,” of the Settlement by writing to the Claims Administrator at the address set forth above, stating:

**“I want to be excluded from the Prudential Settlement described in the Notice of Settlement in Civil Action No. 06-04359 (U.S.D.C., D.N.J.)”**

If you file both a Qualifying Claim Form and an Exclusion Request, the Qualifying Claim Form shall control unless the Exclusion Request is fully completed, properly executed, and timely returned to the Claims Administrator and it states: “I WISH TO WITHDRAW MY EARLIER FILED CLAIM FORM AND EXCLUDE MYSELF FROM THE SETTLEMENT.”

Your request to be excluded from the Settlement should include your full name and former name(s), if any, your home street address, city, state and zip code, your home telephone number, your mobile telephone number, your email address and the last four digits of your social security number. You must sign and date this form.

**By submitting that statement, it will be presumed that you have carefully reviewed this Class Notice and that you understand that excluding yourself from the Settlement means that you will not receive any money under the Settlement.**

Your request to be excluded from the Settlement must be postmarked no later than October 30, 2017. **If you submit a request to be excluded from the Settlement after that date, it will be rejected and you will be bound by the release of claims described above and all other Settlement terms.** If you properly submit a request to be excluded from the Settlement, you will not be eligible to receive a payment under the Settlement. You will, however, retain whatever legal rights you may have individually against Prudential with regard to the Released State Law Claims as those terms are defined above.

If you exclude yourself from this Settlement, you will be prohibited from initiating as a Named Plaintiff any other collective, class or aggregate action against the Releasees as a Named Plaintiff that concerns the claims asserted in the settled Action within the relevant Settlement Class Periods. You will not be precluded, to the extent you otherwise meet the class definition and the requirements of Rule 23, from being included solely as a Rule 23 class member in any other class action that has been or that may be filed against Prudential in the future so long as you do not institute any such class action or become a named plaintiff in any class action against Prudential.

**G. TO OBJECT TO THE SETTLEMENT**

If you are a member of the Deductions Class or Certified Deductions Class and do not opt out of the Settlement but believe that the proposed Settlement is unfair or inadequate in any respect, you may object to the Settlement, either personally or through an attorney at your own expense, by filing a written objection with the Court and mailing a copy of your written objection to Class Counsel, Counsel for Prudential, and the Claims Administrator at the following addresses:

Lead Class Counsel  
LOVELL STEWART HALEBIAN  
JACOBSON LLP  
John Halebian  
420 Lexington Avenue, Suite 2400  
New York, New York 10170

Counsel for Prudential  
SEYFARTH SHAW LLP  
David B. Ross  
Lorie Almon  
Gena Usenheimer  
620 Eighth Avenue  
New York, New York 10018

Claims Administrator  
Bouder v. Prudential Financial, Inc.  
c/o GCG  
PO Box 10462  
Dublin, OH 43017-4062

Your objection must be postmarked no later than October 30, 2017.

All objections must be signed and set forth: (1) your full name; (2) address; (3) telephone number; (4) dates of employment or association with Prudential; (5) the last four digits of your social security number and contract number; (6) the basis of your objection; (7) whether you intend to appear at the Fairness Hearing; (8) specific reasons for your objection; (9) any and all evidence and supporting papers (including, briefs, written evidence, declarations, e.g.), and (10) the name and case number of the Settled Lawsuits: *Jeffrey Bouder, et al. vs. Prudential Financial Inc. and The Prudential Insurance Company of America, et al.* and *Jim Wang. vs. Prudential Financial, Inc. and The Prudential Insurance Company of America, et al.*, United States District Court for the District of New Jersey, Case No. 06-cv-04359 (CCC) (MF).

Any Class Member who does not object in the manner described above shall be deemed to have waived any objections, and shall forever be foreclosed from objecting to the fairness or adequacy of the proposed Settlement, the payment of attorneys' fees, litigation costs, Enhancement Payments, Incentive Awards, the claims process, and any and all other aspects of the Settlement.

Regardless of whether you file an objection, in order to receive any proceeds under the Settlement, you must properly submit a Qualifying Claim Form.

Likewise, if you are a member of the Deductions Class or Certified Deductions Class, regardless of whether you file an objection, you will be deemed to have released all of the Released State Law Claims against Prudential as set forth above in Paragraph C.7 above unless you properly request exclusion from the Settlement in accordance with Paragraph F above.

H. IF YOU DO NOTHING

If you are a member of the Deductions Class or Certified Deductions Class, and you do nothing in response to this Notice, you will not receive any payment under the Settlement, but you will be deemed to have released all of the Released State Law Claims against Prudential as set forth in Paragraph C.7 above.

If you are a Non-Deduction Wage Claimant or an Opt-In Plaintiff and you do nothing in response to this Notice, you will not be eligible to receive any of the payments under the Settlement. You will, however, retain whatever legal rights you may have against Prudential with regard to the Released State Law Claims and Released Federal Law Claims as those terms are defined above.

Opt-In Plaintiffs are hereby notified that upon entry of Final Judgment in this Action, the Court shall dismiss the conditionally certified collective action, and dismiss the claims of any Opt-In Plaintiff who has not become a Participating Claimant without prejudice. Opt-In Plaintiffs and Non-Deduction Wage Claimants who do not file a Qualifying Claim Form and who do not participate in this Settlement, shall be prohibited from initiating as a Named Plaintiff any other collective, class or aggregate action against the Releasees that concerns the claims asserted in the settled Action within the relevant Settlement Class Periods. You will not be precluded, to the extent you otherwise meet the class definition and the requirements of Rule 23, from being included solely as a Rule 23 class member in any other class action that has been or that may be filed against Prudential in the future so long as you do not institute any such class action or become a named plaintiff in any class action against Prudential.

I. FAIRNESS HEARING ON PROPOSED SETTLEMENT

The Court will hold a Fairness Hearing on the fairness and adequacy of the proposed Settlement, the allocation and distribution of the Net Settlement Amount among Participating Claimants, Class Counsel's request for attorneys' fees and costs, the administrative costs, Enhancement Payments, and Incentive Awards on December 11, 2017 at 2:00 pm in Courtroom MLK 5B of the United States District Court for the District of New Jersey, located at Martin Luther King, Jr. Federal Building & U.S. Courthouse, 50 Walnut Street, Newark, NJ 07101. The Fairness Hearing may be continued without further notice to Class Members. You are not required to Appear at the hearing to participate in, or to opt out of, the Settlement.

J. ADDITIONAL INFORMATION

This Notice only summarizes the Settled Lawsuits, the Settlement, and other related matters. For more information, you may review the Court's files, including the definitive Settlement Agreement, which will be on file with the Clerk of the Court. The pleadings and other records in the Settled Lawsuits including the Settlement Agreement, may be examined at the Office of the Clerk of Court, United States District Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07101 or via the Public Access to Court Electronic Resources System, known as "PACER," available through the Internet at <https://ecf.njd.uscourts.gov/cgi-bin/login.pl>.

Any questions regarding this Notice, Attachment A, or the Settlement should be directed to the Claims Administrator at the above address and toll-free number. If your address changes, or is different from the one on the envelope enclosing this Notice, please promptly notify the Claims Administrator as instructed in Paragraph K below.

K. IF YOU CHANGE YOUR NAME OR ADDRESS

If, for future reference and mailings from the Court or Claims Administrator, you wish to change the name or address listed on the envelope in which the Class Notice was first mailed to you, you may change your name or address by writing to the Claims Administrator at the address set forth above stating:

**“I wish to change my name or address in connection with the Prudential Settlement described in the Notice of Settlement in a Civil Action No. 06-04359 (U.S.D.C., D.N.J.)”**

Your request to change your name or address should include your former and current: full name, home street address, city, state and zip code, home telephone number, mobile telephone number, your email address and the last four digits of your social security number. For verification purposes, you will also be required to provide the month and year in which you first became affiliated with Prudential. You must sign and date this form.

To be effective, your request to change your name or address must be postmarked no later than December 11, 2017. **If you submit a request to change your name or address after that date, it will be rejected.**

**PLEASE DO NOT CALL OR WRITE PRUDENTIAL OR THE COURT ABOUT THIS NOTICE**