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**UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA**

**IN RE FREMONT GENERAL
CORPORATION LITIGATION**

Case No.: CV07-02693 JHN(FFMx)

AFFIDAVIT OF ANYA VERKHOVSKAYA

**STATE OF WISCONSIN)
) ss.
MILWAUKEE COUNTY)**

I, Anya Verkhovskaya, being duly sworn, certify as follows:

1. I am the Senior Executive Vice President and Chief Operating Officer of A.B. Data, Ltd.'s Class Action Administration Division ("A.B. Data") in Milwaukee, Wisconsin, West Palm Beach, Florida, and New York, New York. A.B. Data offers a full range of class action and complex litigation support services. My business address is 600 A.B. Data Drive, Milwaukee, WI 53217. My direct telephone number is 414-961-6441.

2. I submit this Affidavit in connection with the class action notice administration proceedings related to *In re Fremont General Corporation Litigation*, Case No. CV07-02693 JHN (FFMx), pending in the United States District Court for the Central District of California (the "Action"), at the request of Class Counsel.

1 3. This Affidavit is based upon my personal knowledge and upon information provided
2 by Class Counsel, my associates, and staff.

3 4. A.B. Data was responsible for certain aspects of notice administration in this Action.
4 This Affidavit reports the implementation of the administration, which consisted of the
5 following:

- 6 a. Disseminating the Notice of Class Action Settlement and Fairness Hearing
7 (the "Notice"), annexed hereto as Exhibit 1, to Class Members by First-Class Mail,
8 postage prepaid;
- 9 b. Establishing a case-specific toll-free line with an interactive voice response (IVR)
10 system and live representatives; and
- 11 c. Transmitting the Summary Notice, annexed hereto as Exhibit 2, over the Business Wire.

12 **NOTICE EFFECTUATION**

13 5. On or about May 20, 2011, A.B. Data received the Court-approved draft of the Notice
14 and formatted it for printing.

15 6. On or about May 25, 2011, and after executing a Confidentiality Materials Receipt
16 and Agreement, A.B. Data received the list of Class Members forwarded by Class Counsel.
17 The list contained a total of 3,921 records from the ESOP sub-list and 4,565 records from the
18 401K sub-list for a total of 8,486 records.

19 7. For purposes of mailing the Notice, A.B. Data de-duplicated the two sub-lists. The
20 resulting list contained 5,093 records (the "Mail List").

21 8. Per the directive of Class Counsel, A.B. Data standardized and updated the Mail List
22 addresses using NCOA^{Link}, a national database of address changes that is compiled by the
23 United States Postal Service (USPS).

1 9. According to the Findings and Order Preliminarily Approving Proposed Class Action
2 Settlement, Preliminarily Certifying Class under Rule 23(b)(1)(B) for Settlement Purposes
3 Only, Approving Form and Dissemination of Class Notice, and Setting Time for Fairness
4 Hearing (the "Order"), the mailing was to occur by no later than June 9, 2011. On
5 June 9, 2011, A.B. Data caused 5,093 Notices to be delivered to the USPS to be mailed via
6 First-Class Mail, postage prepaid.

7 10. As of July 7, 2011, 773 of the 5,093 Notices mailed have been returned by the USPS
8 to A.B. Data as undeliverable as addressed ("UAA"); of those returned UAA, 20 had
9 forwarding addresses and were re-sent.

10 11. As directed by Class Counsel, A.B. Data conducted additional address research to
11 locate updated addresses for the 753 Notices returned by the USPS to A.B. Data as UAA
12 without a forwarding address. As a result of these efforts 709 updated addresses were
13 located and the Notices were re-sent.

14 **TELEPHONY**

15 12. On or about June 9, 2011, a case-specific toll-free number, (800) 952-0581, was
16 established with an IVR system and live operators. The automated attendant answered the
17 calls and presented callers with a series of choices to respond to basic questions. If callers
18 needed further help, they had the option to be transferred to a live representative during
19 business hours.

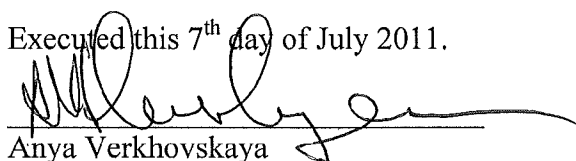
20 13. From June 9, 2011, through July 7, 2011, A.B. Data received and made 79 telephone
21 calls and received 14 voicemail messages. All voicemail messages were returned promptly.

1 **PUBLICATION**

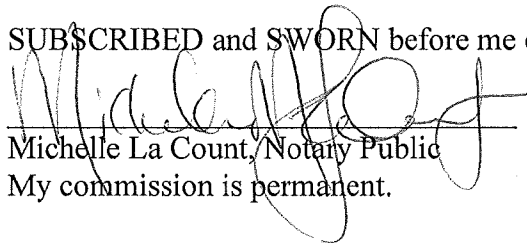
2 14. According to the Order, the Summary Notice was to be electronically published for
3 nationwide distribution on Business Wire by no later than June 9, 2011. A.B. Data caused
4 the Summary Notice to be transmitted over the Business Wire for nationwide distribution on
5 June 9, 2011, a copy of which is attached hereto as Exhibit 3.

6
7 I declare under penalty of perjury that the foregoing is true and correct.

8 Executed this 7th day of July 2011.

9 
10 Anya Verkhovskaya

11 SUBSCRIBED and SWORN before me on the 7th day of July 2011.

12 
13 Michelle La Count, Notary Public
14 My commission is permanent.

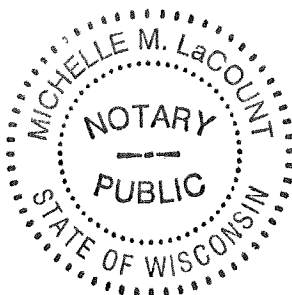


Exhibit 1

UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA

IN RE FREMONT GENERAL
CORPORATION LITIGATION

Case No.: CV07-02693 JHN(FFMX)
CLASS ACTION

NOTICE OF CLASS ACTION SETTLEMENT AND FAIRNESS HEARING

You have received this notice because records show that you, or someone who designated you as their retirement plan beneficiary, participated in the Fremont General Corporation and Affiliated Companies Investment Incentive Plan, as amended through Mar. 19, 2007, and/or the Fremont General Corporation Employee Stock Ownership Plan, effective Jan. 1, 2000 (the "Plans"), and had a portion of the account invested in the fund containing Fremont General Corporation common stock anytime between January 1, 2005, and December 31, 2008 (the "Class Period"). As a result of class action litigation over the propriety of this investment, you may be eligible to receive money in the proposed settlement (the "Settlement").

**PLEASE READ THIS NOTICE CAREFULLY.
A FEDERAL COURT AUTHORIZED THIS NOTICE.
THIS IS NOT A SOLICITATION OR ADVERTISEMENT.
YOU HAVE *NOT* BEEN SUED.**

- This notice advises you of the Settlement of a consolidated class action lawsuit brought by Named Plaintiffs Marcy Johannesson, Wendy Horvat, Robert Anderson, Linda Sullivan, and James K. Hopkins on behalf of themselves, the Plans, and the members of the Class described below against Fremont General Corporation ("Fremont" or the "Company") and certain of its directors (together, "Defendants").
- This class action lawsuit involves claims alleging that Defendants were responsible for overseeing the Plans and breached their fiduciary duties in violation of the Employee Retirement Income Security Act (ERISA) by allowing the Plans and Plan participants to maintain and continue investments in Fremont common stock after January 1, 2005. Defendants deny that they breached any fiduciary duties. The Parties have agreed to settle this case for \$21,000,000.
- The United States District Court for the Central District of California (the "Court") has preliminarily approved the Settlement, which will provide for allocation of Settlement funds to members of the Class whose Plan accounts included investments in Fremont stock.
- The Court has scheduled a hearing to evaluate the fairness and adequacy of the Settlement and consider Named Plaintiffs' motions for final approval of the Settlement and for approval of attorneys' fees and expenses and compensation to the Named Plaintiffs. The hearing, before the Hon. Jacqueline Hong-Ngoc Nguyen, has been scheduled for August 8, 2011, at 10:30 a.m., in Courtroom 790 of the United States District Court for the Central District of California, 255 East Temple Street, Los Angeles, California.
- The terms of the Settlement are contained in a Stipulation and Agreement of Settlement – ERISA Class Action (the "Settlement Agreement"), a copy of which is available at www.FremontERISASettlement.com or by contacting Class Counsel as described below. Capitalized terms used in this notice and not defined herein have the meanings assigned to them in the Settlement Agreement. The Settlement is summarized below.
- **Your legal rights will be affected whether or not you take any action. Read this notice carefully. Please do not contact the Court. Its personnel will not be able to answer your questions.**

QUESTIONS? CALL 800-952-0581 OR VISIT WWW.FREMONTERISASETTLEMENT.COM

PAGE 1

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT	
No action is necessary to receive payment.	If you do nothing in response to this notice and the proposed Settlement is approved by the Court, you may receive a monetary payment and will release certain legal claims.
Submit an objection (so it is received no later than July 18, 2011).	If you wish to object to any part of the Settlement, you may write to the Court and Class Counsel and explain why, as described below.
Appear at the Fairness Hearing on August 8, 2011.	If you submit a written objection to the Settlement before the Court-approved deadline, you may (but do not have to) attend the hearing about the Settlement and present your objections to the Court.

- These rights and options—and the deadlines to exercise them—are explained in this notice.
- Information concerning your individual share of the Net Settlement Fund will not be available for several months until after the Court grants final approval of the Settlement and any appeals are resolved. Thank you for your patience.

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QUESTIONS? CALL 800-952-0581 OR VISIT WWW.FREMONTERISASETTLEMENT.COM

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BASIC INFORMATION

1. Why Did I Get This Notice?

You have received this notice because you are or may have been a participant in, beneficiary of, or alternate payee of either or both Plans during the Class Period.

The Court caused this notice to be sent to you because you have a right to know about the Settlement and all of the options available to you regarding the Settlement before the Court decides whether to approve the Settlement. This notice describes the litigation, the Settlement, your legal rights, what benefits are available, and who is eligible for them.

The Court in charge of this case is the United States District Court for the Central District of California. The people who brought this suit are called the Named Plaintiffs, and the people they sued are called the Defendants. The Named Plaintiffs in this case are Marcy Johannesson, Wendy Horvat, Robert Anderson, Linda Sullivan, and James K. Hopkins. The Defendants are Fremont General Corporation, Wayne R. Bailey, Thomas W. Hayes, Patrick E. Lamb, Robert F. Lewis, Russell K. Mayerfeld, James J. McIntyre, Raymond G. Meyers, Louis J. Rampino, and Dickinson C. Ross.

The legal action that is the subject of this notice and the Settlement is known as *In re Fremont General Corporation Litigation*, Case No. CV07-02693 JHN(FFMx) (the "Action").

2. What Is The Action About?

Named Plaintiffs claim that Defendants were fiduciaries of the Plans and had the fiduciary obligation under a federal law called the Employee Retirement Income Security Act (ERISA) to discontinue Plan investments in Fremont stock and to sell the Plans' holdings of Fremont stock, and that they failed to do so. Defendants have denied and continue to deny Named Plaintiffs' claims and any contention that they are liable at all to the Class and that the Class or Plans suffered any damages for which Defendants could be held legally responsible.

Class Counsel have conducted an extensive investigation of Fremont and of the losses suffered by the Plans as a result of the alleged breaches of fiduciary duty. This lawsuit is brought on behalf of the Plans and its participants, and the Plan participants will recover money if this Settlement is granted final approval. The Settlement proceeds will be allocated among Class Members who lost money in their Plan accounts during the Class Period due to investment in Fremont stock.

The Settlement is the product of extensive negotiations between Class Counsel and Defendants' Counsel. The Parties have taken into account the uncertainty and risks inherent in continued litigation and have concluded that it is desirable that this case be fully and finally settled on the terms and conditions set forth in the Settlement Agreement.

3. Why Is This Case A Class Action?

This case is a class action because Named Plaintiffs contend that the legal and factual issues that pertain to each member of the Class are very similar or identical. In a class action, one or more plaintiffs, called "named plaintiffs" or "class representatives," sue on behalf of people who have similar claims based on similar facts. A court resolves the issues for all members of the class. In 2009, Named Plaintiffs moved to certify a Class, and the Court granted the motion on April 15, 2010. United States District Court Judge Jacqueline Hong-Ngoc Nguyen is presiding over this case.

4. How Do I Know If I Am A Member Of The Class?

You are a member of the Class if you fall within the following definition:

All persons, other than Defendants, who were participants in or beneficiaries of the Plans at any time between January 1, 2005 and December 31, 2008, whose accounts included investments in Fremont stock.

You have received this notice because the Plans' records show that you, or someone who designated you as a beneficiary of his or her retirement account, had such investments.

THE SETTLEMENT BENEFITS

5. What Does The Settlement Provide?

The Settlement provides that Defendants' fiduciary insurance carriers will pay \$21,000,000, which will be deposited into an interest-bearing account called the Gross Settlement Fund. The amount remaining in the Gross Settlement Fund (including interest, but after accounting for taxes and Court-approved expenses and attorneys' fees) will be allocated among and paid to members of the Class according to a Plan of Allocation to be approved by the Court. Disbursement of the Settlement Fund to the Class will occur once the Settlement has become final—after all appeals relating to the Settlement are favorably decided and all appeal periods have expired.

In exchange for the Settlement payment, Class Members will release all claims that were or could have been asserted in this case against Defendants, Fremont's direct and indirect subsidiaries and affiliated entities and successors-in-interest, any trustee or fiduciary for the Plans, as well as other individuals and entities set forth in the Settlement Agreement. The release does not include claims asserted in unrelated lawsuits pertaining to Fremont stock or individual claims that you may have separate and apart from the claims asserted in this lawsuit. For more information about the scope of the release, please see the section of this notice titled "Getting More Information."

6. How Much Will My Distribution Be?

You will receive a pro rata share of the \$21,000,000 Settlement Fund after costs and fees have been deducted. The Settlement payment is a compromise; accordingly, it does not compensate Plan participants for 100% of their claimed losses.

Class Counsel has filed a detailed Plan of Allocation for Court approval, which the Court will consider at the Fairness Hearing. The Plan of Allocation, which may be obtained at www.FremontERISASettlement.com or by contacting Class Counsel, describes the manner in which the Settlement proceeds (the Net Settlement Fund) will be distributed to Class Members. In general terms, the Plan of Allocation will provide that each Class Member's share of the Net Settlement Fund will be calculated as follows:

Each member of the Class will be assigned an "Alleged Net Loss Percentage," showing the percentage of his or her alleged net loss in relation to all other Class Members' alleged net losses. Each Class Member's share of the Net Settlement Fund will be equal to the Net Settlement Fund, less the Plan expenses associated with implementing the Plan of Allocation, multiplied by his or her Alleged Net Loss Percentage.

The Settlement Administrator will perform all calculations for you and determine your pro rata amount. The Settlement Administrator will have access to all available records, so you do not need to be concerned if you no longer have your Plan account statements. The Court will be asked to approve a more detailed statement of the Plan of Allocation, a copy of which will be available along with other settlement documents at www.FremontERISASettlement.com.

7. How Can I Receive A Distribution?

You do **not** need to file a claim. If the Settlement is given final approval, you will receive a check for your pro rata share of the Settlement along with general information about what to do with those funds in order to maintain their tax-protected status as retirement savings. Because each individual's financial situation is unique, we cannot give specific tax advice. **You should consult with your own tax advisor about what to do with your payment prior to depositing the check.**

8. When Would I Receive My Distribution?

Payment is conditioned on several matters, including the Court's approval of the Settlement and that approval becoming final and no longer subject to any appeals. Upon satisfaction of various conditions, the Net Settlement Fund will be distributed pursuant to the Plan of Allocation described above. The Settlement Agreement may be terminated on several grounds, including if the Court does not approve or otherwise modifies the terms of the Settlement. If the Settlement Agreement is terminated, the Settlement will also be terminated, and the Action will proceed as if the Settlement had not been reached.

There will be no payments under the Settlement if the Settlement Agreement is terminated.

9. Can I Opt Out Of The Settlement?

You do not have the right to exclude yourself from the Settlement. The Action was certified under Federal Rule of Civil Procedure 23(a) and preliminarily certified under Rule 23(b)(1)(B) as a non-"opt-out" class action. Thus, it is not possible for any participants or beneficiaries to exclude themselves from the benefits of the Settlement. As a Class Member, you will be bound by any judgments or orders that are entered in the Action for all claims that were or could have been asserted in the Action or are otherwise included in the release under the Settlement.

Although you cannot opt out of the Settlement, you can object to the Settlement and ask the Court not to approve it. See the answer to Question No. 12, below.

THE LAWYERS REPRESENTING YOU

10. Do I Have A Lawyer In The Case?

The Court has appointed the law firm Keller Rohrback L.L.P. as Class Counsel in the Action. If you want to be represented by your own lawyer, you may hire one at your own expense.

11. How Will The Lawyers Be Paid?

Class Counsel will file a petition for the award of attorneys' fees and expenses by July 1, 2011, after which a copy will be posted on www.FremontERISASettlement.com. You may also request a copy of the fee petition after July 1, 2011, by calling 800-952-0581 or by emailing Class Counsel at

info@FremontERISASettlement.com. This petition will be considered at the Fairness Hearing. Defendants have agreed not to oppose the amount of attorneys' fees, costs, or expenses or any award to the Named Plaintiffs to the extent such fees, costs, expenses, and awards are consistent with the terms of the Settlement Agreement. Class Counsel has agreed to limit application for an award of attorneys' fees to not more than 30% of the Settlement Amount, plus out-of-pocket costs.

The Named Plaintiffs will also request a case contribution award from the Settlement Fund to compensate them for the time and effort they spent assisting with the investigation and prosecution of the case. Class Counsel will request that the Court approve case contribution awards of \$10,000 for each of the five Named Plaintiffs.

You have the right to object to this aspect of the Settlement even if you approve of the other aspects of the Settlement.

12. How Do I Object To The Settlement?

If you are a Class Member, you can object to the Settlement if you disagree with any part of it. You can give reasons why you think the Court should not approve the Settlement, and the Court will consider your views prior to giving the Settlement final approval. Because the Settlement is a private agreement, the Court does not have the power to modify terms of the Settlement without the consent of the Parties. Therefore, even if you object to only part of the Settlement, your objection, if successful, might result in a rejection of the entire Settlement.

To object, you must send a letter or other written filing stating that you object to the Settlement in *In re Fremont General Corporation Litigation*, Case No. CV07-02693 JHN(FFMx). You must include your full name, address, telephone number, signature, and a full explanation of all reasons why you object to the Settlement, as well as the name, address, and telephone number of any counsel representing you. Your written objection must be received by the Settlement Administrator by July 18, 2011. The Settlement Administrator's address is Fremont ERISA Litigation Settlement, Settlement Administrator, OBJECTIONS, c/o A.B. Data, Ltd., PO Box 170500, Milwaukee, WI 53217-8042.

If your written objection is not received by July 18, 2011, you will lose your opportunity to have your objection considered by the Court, to attempt to prevent the Settlement from being approved, or to appeal any orders or judgments by the Court in connection with the proposed Settlement.

THE COURT'S FAIRNESS HEARING

13. When And Where Will The Court Decide Whether To Approve The Settlement?

The Court will hold a Fairness Hearing before Judge Jacqueline Hong-Ngoc Nguyen at 10:30 a.m. on August 8, 2011, in Courtroom 790 of the United States District Court for the Central District of California, 255 East Temple Street, Los Angeles, California.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much Class Counsel and the Named Plaintiffs will be compensated for their efforts to secure the Settlement. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

You do not have to attend the hearing. The attorneys representing the Plaintiffs and the Class will present the Settlement to the Court and answer any questions the Court may have. If you file a written objection, you do not have to attend the hearing in order for it to be considered by the Court.

You are welcome to come to the hearing at your own expense. You may also arrange for your own counsel to attend on your behalf. You may also ask the Court for permission to speak at the hearing. To do so, you must send a letter or other paper called a "Notice of Intention to Appear at Fairness Hearing in *In re Fremont General Corporation Litigation*, Case No. CV07-02693 JHN(FFMx)" to the Settlement Administrator. Be sure to include your name, address, telephone number, and signature. Your Notice of Intention to Appear must be sent to the Settlement Administrator at the address listed above and must be received by no later than July 18, 2011.

IF YOU DO NOTHING

14. What Happens If I Do Nothing At All?

If you do nothing at all, you will remain a member of the Class, and if the Court approves the Settlement, you may receive an allocation of the Net Settlement Fund and will release your claims against the Defendants as described in this notice.

GETTING MORE INFORMATION

15. How Do I Get More Information?

Please do not contact the Court, Fremont, or any of Fremont's subsidiaries or successors. They are not in a position to provide you with information about the Settlement.

This notice is a summary of the Settlement. The complete Settlement is set forth in the Settlement Agreement. You can get a copy of the Settlement Agreement at www.FremontERISASettlement.com, by calling 800-952-0581, or by emailing Class Counsel at info@FremontERISASettlement.com.

You may also review the case file in the United States District Court, located at 255 East Temple Street, Los Angeles, CA 90012. Or you can review the case file online through the PACER system at <http://pacer.psc.uscourts.gov/>. Please note that users must pay fees to access court files through PACER.

Exhibit 2

Keller Rohrback L.L.P. is Issuing the Following Statement Regarding the Fremont General Corporation ERISA Litigation

LOS ANGELES—(BUSINESS WIRE)—Keller Rohrback L.L.P.:

**UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA**

**IN RE FREMONT GENERAL
CORPORATION LITIGATION**

**Case No.: CV07-02693 JHN(FFMx)
CLASS ACTION**

TO ALL MEMBERS OF THE FOLLOWING CLASS:

All persons who were participants in or beneficiaries of the Fremont General Corporation and Affiliated Companies Investment Incentive Plan, as amended through Mar. 19, 2007, and/or the Fremont General Corporation Employee Stock Ownership Plan, effective Jan. 1, 2000 (the “Plans”) at any time between January 1, 2005, and December 31, 2008 (the “Class Period”), and whose accounts included investments in Fremont General Corp. common stock.

**PLEASE READ THIS NOTICE CAREFULLY.
THIS IS A COURT-ORDERED LEGAL NOTICE.
THIS IS NOT A SOLICITATION.**

A proposed settlement (the “Settlement”) has been preliminarily approved by a federal court in the above-captioned class action lawsuit alleging breaches of fiduciary duties under the Employee Retirement Income Security Act (ERISA) in connection with the Plans. The terms of the Settlement are contained in a Stipulation and Agreement of Settlement – ERISA Class Action (the “Settlement

Agreement”), which was executed on March 22, 2011. A copy of the Settlement Agreement is available at www.FremontERISASettlement.com. Capitalized terms used in this Summary Notice and not defined herein have the same meaning assigned to them in the Settlement Agreement.

The proposed Settlement provides for a payment of \$21 million to settle all claims against all Defendants. Under the Settlement, the proceeds—net of expenses described in the Settlement Agreement (which include notice and administrative expenses, Court-approved attorneys’ fees and expenses and Named Plaintiff case contribution awards, taxes, and other costs related to the administration of the Settlement Fund)—will be allocated to members of the Class whose Plan account(s) suffered losses as a result of investing in Fremont General Corp. stock during the Class Period. Settlement proceeds will be allocated in accordance with a Plan of Allocation approved by the Court.

If you qualify, you will receive such an allocation. You do not need to submit a claim or take any other action unless you wish to object to the Settlement. The United States District Court for the Central District of California (the “Court”) authorized this Notice.

THE COURT WILL HOLD A HEARING AT 10:30 A.M. ON AUGUST 8, 2011 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

Additional information about the proposed Settlement, including the Notice of Class Action Settlement and Fairness Hearing that has been mailed to Class Members and explains how Class Members can object to the Settlement and the Settlement Agreement is available at www.FremontERISASettlement.com. In addition, Class Counsel have established a toll-free number, 800-952-0581, to assist in answering questions regarding the Settlement.

If you would like to update your address information, please contact the Settlement Administrator toll-free at 800-952-0581 or email Class Counsel at info@FremontERISASettlement.com. You may also send a letter with your corrected address information to the Settlement Administrator at Fremont ERISA Litigation Settlement, Settlement Administrator, c/o A.B. Data, Ltd., PO Box 170500, Milwaukee, WI 53217-8042.

PLEASE DO NOT CONTACT THE COURT.

DATED: APRIL 26, 2011.

By Order of the Court

The Hon. Jacqueline Hong-Ngoc Nguyen, United States District Court Judge

Exhibit 3

Keller Rohrback L.L.P. is Issuing the Following Statement Regarding the Fremont General Corp... Page 1 of 2



June 09, 2011 09:00 AM Eastern Daylight Time

Keller Rohrback L.L.P. is Issuing the Following Statement Regarding the Fremont General Corporation ERISA Litigation

LOS ANGELES--(BUSINESS WIRE)--Keller Rohrback L.L.P.:

UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA

IN RE FREMONT GENERAL CORPORATION LITIGATION Case No.: CV07-02693 JHN(FFMX)
CLASS ACTION

TO ALL MEMBERS OF THE FOLLOWING CLASS:

All persons who were participants in or beneficiaries of the Fremont General Corporation and Affiliated Companies Investment Incentive Plan, as amended through Mar. 19, 2007, and/or the Fremont General Corporation Employee Stock Ownership Plan, effective Jan. 1, 2000 (the "Plans") at any time between January 1, 2005, and December 31, 2008 (the "Class Period"), and whose accounts included investments in Fremont General Corp. common stock.

PLEASE READ THIS NOTICE CAREFULLY.

THIS IS A COURT-ORDERED LEGAL NOTICE.

THIS IS NOT A SOLICITATION.

A proposed settlement (the "Settlement") has been preliminarily approved by a federal court in the above-captioned class action lawsuit alleging breaches of fiduciary duties under the Employee Retirement Income Security Act (ERISA) in connection with the Plans. The terms of the Settlement are contained in a Stipulation and Agreement of Settlement – ERISA Class Action (the "Settlement Agreement"), which was executed on March 22, 2011. A copy of the Settlement Agreement is available at www.FremontERISASettlement.com. Capitalized terms used in this Summary Notice and not defined herein have the same meaning assigned to them in the Settlement Agreement.

The proposed Settlement provides for a payment of \$21 million to settle all claims against all Defendants. Under the Settlement, the proceeds—net of expenses described in the Settlement Agreement (which include notice and administrative expenses, Court-approved attorneys' fees and expenses and Named Plaintiff case contribution awards, taxes, and other costs related to the administration of the Settlement Fund)—will be allocated to members of the Class whose Plan account(s) suffered losses as a result of investing in Fremont General Corp. stock during the Class Period. Settlement proceeds will be allocated in accordance with a Plan of Allocation approved by the Court.

<http://www.businesswire.com/news/home/20110609005018/en/Keller-Rohrback-L.L.P.-Issuing-Sta...> 7/7/2011

Keller Rohrback L.L.P. is Issuing the Following Statement Regarding the Fremont General Corp... Page 2 of 2

If you qualify, you will receive such an allocation. You do not need to submit a claim or take any other action unless you wish to object to the Settlement. The United States District Court for the Central District of California (the "Court") authorized this Notice.

THE COURT WILL HOLD A HEARING AT 10:30 A.M. ON AUGUST 8, 2011 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

Additional information about the proposed Settlement, including the Notice of Class Action Settlement and Fairness Hearing that has been mailed to Class Members and explains how Class Members can object to the Settlement and the Settlement Agreement is available at www.FremontERISASettlement.com. In addition, Class Counsel have established a toll-free number, 800-952-0581, to assist in answering questions regarding the Settlement.

If you would like to update your address information, please contact the Settlement Administrator toll-free at 800-952-0581 or email Class Counsel at info@FremontERISASettlement.com. You may also send a letter with your corrected address information to the Settlement Administrator at Fremont ERISA Litigation Settlement, Settlement Administrator, c/o A.B. Data, Ltd., PO Box 170500, Milwaukee, WI 53217-8042.

PLEASE DO NOT CONTACT THE COURT.

DATED: APRIL 26, 2011.

By Order of the Court

The Hon. Jacqueline Hong-Ngoc Nguyen, United States District Court Judge

Contacts

Keller Rohrback L.L.P.
Sarah H. Kimberly, (206) 623-1900
www.kellerrohrback.com

