



November 04, 2010 09:00 AM Eastern Daylight Time

Legal Notice of Class Action Lawsuit for Certain Participants in the IndyMac Bank, F.S.B. 401(k) Plan

LOS ANGELES--([BUSINESS WIRE](#))--Keller Rohrback L.L.P. and Lewis, Feinberg, Lee, Renaker & Jackson, P.C. are Issuing the Following Statement Regarding the IndyMac ERISA Litigation.

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

**IN RE INDYMAC ERISA
LITIGATION**

Master File No.: 08-04579 DDP (VBKx)
CLASS ACTION

TO ALL MEMBERS OF THE FOLLOWING CLASS:

All persons who were participants in or beneficiaries of the IndyMac Bank, F.S.B. 401(k) Plan (the "Plan") at any time between July 1, 2006, and June 1, 2010 (the "Class Period"), and whose accounts included investments in the IndyMac Bancorp, Inc. stock fund.

**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 Plan. The terms of the Settlement are contained in a Stipulation and Agreement of Settlement – ERISA Action ("Settlement Agreement"), which was executed on June 1, 2010. A copy of the Settlement Agreement is available at <http://www.gcqinc.com/cases/idm>. 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 \$7 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 Plaintiff case contribution awards, taxes, and other costs related to the Settlement Fund administration) will be allocated to members of the Class whose Plan account(s) suffered losses as a result of investing in IndyMac Bancorp, Inc. 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 11:00 A.M. ON JANUARY 10, 2011 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

Additional information about the proposed Settlement, including the Notice of Proposed Class Action Settlement that has been

mailed to Class Members and explains how Class Members can object to the Settlement and the Settlement Agreement is available at <http://www.gcginc.com/cases/idm>. In addition, Plaintiffs' Counsel have established a toll-free number, 1 (888) 404-8013, to assist in answering questions regarding the Settlement.

PLEASE DO NOT CONTACT THE COURT.

DATED: NOVEMBER 4, 2010.

By Order of the Court

The Hon. Dean D. Pregerson, United States District Court Judge

Contacts

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