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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION**

In re COUNTRYWIDE FINANCIAL
CORPORATION SECURITIES
LITIGATION

Lead Case No. CV 07-05295 MRP
(MANx)

**[PROPOSED] ORDER
APPROVING PLAN OF
ALLOCATION OF NET
SETTLEMENT FUND AS
MODIFIED**

Date: February 25, 2011
Time: 1:00 p.m.
Courtroom: 12
Judge: Hon. Mariana R. Pfaelzer

1 WHEREAS, this Court entered an Order Granting Preliminary Approval to
2 Settlement and Directing Dissemination of Notice to the Class, dated August 2,
3 2010 (the “Preliminary Approval Order”), preliminarily approving the proposed
4 Settlement, directing individual and publication notice to potential Class Members,
5 scheduling a hearing for November 15, 2010, and providing Class Members with an
6 opportunity to object to, *inter alia*, the Plan of Allocation of the Net Settlement
7 Fund (the “Plan of Allocation”) and to be heard concerning such objections;

8 WHEREAS, notice has been provided to the members of the Class in
9 accordance with the Preliminary Approval Order, as evidenced by the Declaration of
10 Thomas R. Glenn of Rust Consulting, Inc. Regarding Notice to the Class, dated
11 October 8, 2010;

12 WHEREAS, the Notice, disseminated to Class Members in accordance with
13 the Preliminary Approval Order, contained Lead Plaintiffs’ proposed Plan of
14 Allocation for distribution of the Net Settlement Fund to Authorized Claimants;

15 WHEREAS, pursuant to the Preliminary Approval Order and as set forth in
16 the Notice, any objections to the Plan of Allocation were to be filed and served by
17 October 18, 2010;

18 WHEREAS, this Court entered an Order Granting Preliminary Approval to
19 First Amendment to Settlement Agreement and Directing Dissemination of
20 Supplemental Notice to the Class, dated January 7, 2011 (the “Second Preliminary
21 Approval Order”), preliminarily approving the Amendment to the proposed
22 Settlement, directing individual notice of the Amendment to potential Class
23 Members, scheduling a hearing for February 25, 2011 (the “Fairness Hearing”), and
24 providing Class Members with an opportunity to object to, *inter alia*, the
25 modification to the Plan of Allocation and to be heard concerning such objections;

26 WHEREAS, supplemental notice has been provided to the members of the
27 Class in accordance with the Second Preliminary Approval Order, as evidenced by
28

1 the Second Supplemental Declaration of Thomas R. Glenn of Rust Consulting, Inc.
2 Regarding Notice to the Class, dated February 3, 2011;

3 WHEREAS, the Supplemental Notice, disseminated to Class Members in
4 accordance with the Second Preliminary Approval Order, contained Lead Plaintiffs'
5 proposed modification to the Plan of Allocation for distribution of the Net
6 Settlement Fund to Authorized Claimants; and

7 WHEREAS, pursuant to the Second Preliminary Approval Order and as set
8 forth in the Supplemental Notice, any objections to the modification to the Plan of
9 Allocation were to be filed and served by February 18, 2011;

10

11 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED as follows:

12 1. This Order incorporates by reference the definitions in the Settlement
13 Agreement, as modified by the Amendment, and all terms used herein shall have the
14 same meanings as set forth in the Settlement Agreement and Amendment.

15 2. This Court has jurisdiction over the subject matter of the Plan of
16 Allocation of the Net Settlement Fund and all matters relating thereto, including all
17 members of the Class.

18 3. Due and adequate notice of the Plan of Allocation and the modification
19 thereto was directed to all persons who are Class members, advising them of their
20 right to object thereto.

21 4. The terms and conditions of the Plan of Allocation, including, without
22 limitation, the formulas for the calculation of Recognized Losses, and the
23 modification, all of which are set forth in the Notice and Supplemental Notice
24 provided to Class members, are a fair, reasonable, and adequate basis upon which to
25 allocate the Net Settlement Fund among Authorized Claimants.

26 5. All objections to the proposed Plan of Allocation, including the
27 objections submitted by Independent Fiduciary Services, Inc., David B. Orser, and
28 Vembar K. Ranganathan, are overruled in their entirety.

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SO ORDERED this _____ day of _____, 2011.

HON. MARIANA R. PFAELZER
UNITED STATES DISTRICT JUDGE