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11 *Attorneys for the Defendant*

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13  
14 UNITED STATES DISTRICT COURT  
15 NORTHERN DISTRICT OF CALIFORNIA

16  
17 DERRICK SATCHELL, KALINI BOYKIN,  
VALERIE BROWN, RICK GONZALES,  
18 CYNTHIA GUERRERO, RACHEL HUTCHINS,  
TYRONE MERRIT, KELVIN SMITH, SR., and  
19 KEN STEVENSON, on behalf of themselves and  
all others similarly situated,

20 Plaintiffs,

21 vs.

22 FEDERAL EXPRESS CORPORATION, a  
23 Delaware Corporation,

24 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  
6 2) either 5% [.05] or the United States Treasury Bill percentage rate as established  
7 on the tenth (10<sup>th</sup>) business day after Preliminary Approval, whichever is lower,  
8 multiplied by \$53,000,000.00 less the amount of the incremental payments for  
9 the period between the tenth (10<sup>th</sup>) business day after Preliminary Approval and  
10 the date FedEx Express wire transfers incremental payment to the Settlement  
11 Fund Account as and at the times required under this Consent Decree. Any opt-  
12 out credits due, pursuant to Section XXII.D.4. shall be deducted from the final  
13 payment before calculation of the lower of the 5% or the United States Treasury  
14 Bill rate." (Consent Decree at p. 34).  
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 10<sup>th</sup> 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  
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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;

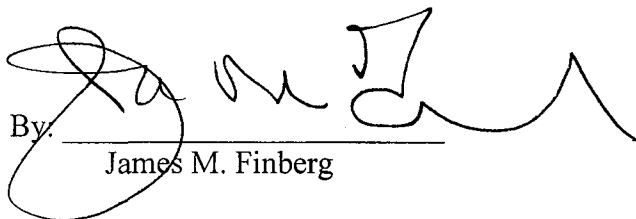
3  
4 WHEREAS, if the Court signs the Consent Decree on the Approval Date, and unless a timely  
5 direct appeal of the Court's approval of the Consent Decree is filed, checks will be sent to class  
6 members after completion of the claims administration process, on or about mid-November,  
7 approximately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

By:           /s/ Frederick L. Douglas            
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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

