

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE STONE & WEBSTER, INC. SECURITIES LITIGATION

Civil Action No. 00-CV-10874-RWZ

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

- A. To recover as a Class member based on your claims in the action entitled *In re Stone & Webster, Inc. Securities Litigation*, Civil Action No. 00-CV-10874-RWZ, and all lawsuits consolidated under that caption (the "Action"), which are being settled as discussed in the Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees and Expenses, and Hearing on Proposed Settlement (the "Notice"), please complete this Proof of Claim and Release form ("Claim Form") according to the instructions below.
- B. **The Class is defined as all persons or entities who purchased Stone & Webster, Inc. ("S&W" or the "Company") securities between and including January 22, 1998 and May 8, 2000 (the "Class Period"), with a subclass consisting of all persons or entities who purchased S&W securities between and including January 1, 1999 and May 8, 2000 (the "10b-5 Subclass").** Excluded from the Settlement Class and 10b-5 Subclass are all Settling Defendants in the Action, S&W, or PricewaterhouseCoopers LLP ("PwC"); anyone who is a partner, officer, or director of S&W or PwC; immediate family members of the foregoing; any entity in which any of the foregoing have or had a controlling interest; directors and officers liability insurance carriers (and any affiliates or subsidiaries thereof) of Settling Defendants, S&W, or PwC; or a legal representative, heir, successor, or assign of any of these excluded persons or entities. Also excluded is anyone who requests exclusion from the Class or 10b-5 Subclass in a timely and proper manner, as described in the Notice.
- C. You may only participate in the Settlement if you are a member of the Class. If you are such a member, you must complete and return this form as specified below.
- D. **Submission of this Claim Form, however, does not ensure that you will share in the Distribution Amount (as defined in the Notice).**
- E. You must mail your completed and signed Claim Form to the Claims Administrator postmarked by **September 11, 2009**, addressed as follows:

**STONE & WEBSTER, INC. SECURITIES LITIGATION
CLAIMS ADMINISTRATOR
C/O A.B. DATA, LTD.
PO BOX 170500
MILWAUKEE, WI 53217-8042**

- F. All Class members will be bound by the terms of the judgment entered in the Action **WHETHER OR NOT A CLAIM FORM IS SUBMITTED**, unless a valid exclusion request is received by July 22, 2009. If you submit a valid exclusion by the deadline noted, you **MAY NOT** submit a Claim Form.

II. CLAIMANT IDENTIFICATION INSTRUCTIONS

- A. If you purchased or acquired S&W securities during the Class Period and held the shares in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired S&W securities during the Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner of these shares.
- B. Use Section IV of this form entitled "CLAIMANT IDENTIFICATION" to identify each beneficial owner and owner of record ("nominee"), if different from the beneficial owner, of S&W securities that form the basis of this claim. **THE ACTUAL BENEFICIAL OWNER OR THE LEGAL REPRESENTATIVE OF SUCH OWNER OF THE S&W SECURITIES UPON WHICH THIS CLAIM IS BASED MUST SUBMIT THIS CLAIM FORM.** Legal representatives **MUST** include proof of authority to sign on behalf of the beneficial owner in accordance with Section II, Paragraph C, below.
- C. All joint beneficial owners must sign this Claim Form. Executors, administrators, guardians, conservators, and trustees must complete and sign this Claim Form on behalf of persons represented by them, and proof of their authority must accompany this Claim Form and their titles or capacities must be stated.
- D. The taxpayer identification number (TIN), consisting of a valid Social Security number (SSN) for individuals or employer identification number (EIN) for business entities, trusts, estates, etc., and telephone number of the beneficial owner(s) may be used in verifying this claim.
- E. If you would like your distribution check sent to an address other than the correspondence address, please place a check mark next to "Check Here to Use Alternate Address for Distribution" and fill out the (Optional) Distribution Address portion of the form.

FAILURE TO PROVIDE THE FOREGOING INFORMATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

III. TRANSACTION SCHEDULE INSTRUCTIONS

- A. Use Section V of this Claim Form entitled “SCHEDULE OF TRANSACTIONS IN S&W SECURITIES” to supply all required details of your transaction(s) in S&W securities. If you need more space, attach separate, numbered sheets providing all of the required information in substantially the same format. Print or type the beneficial owner’s name and TIN at the top of each additional sheet.
- B. On the schedules, provide all of the requested information with respect to all acquisitions and purchases (including free receipts), as well as all sales (including free deliveries), of S&W securities.
- C. Failure to report all transactions during the requested periods may result in the rejection of your claim.
- D. Shares of S&W securities acquired during the Class Period by means of a gift, inheritance, or operation of law do not qualify as the purchase of such shares on the date of such acquisition. If, however, such securities were purchased during the Class Period by the donor, decedent, or transferor, then as long as the original purchaser **does not** submit a Claim Form with respect to the shares, recipients will be allowed to participate in the Settlement and their claims will be computed by using the price of such stock on the original date of purchase.
- E. In processing claims, the first in, first out (FIFO) method will be applied to acquisitions, purchases, and sales starting with the opening position (if any) at the outset of the Class Period.
- F. List each acquisition, purchase, and sale, including free receipts and free deliveries, separately and in chronological order, by trade date (as distinguished from the “settlement” date), beginning with the earliest. You must accurately provide the month, day, and year of each such transaction you list.
- G. The price per share, paid or received, shall be exclusive of all commissions, taxes, fees, and other charges.
- H. The date of covering a short sale is deemed to be the date of purchase of S&W securities. The date of a short sale is deemed to be the date of sale of S&W securities. Although there is no recognized claim for a short sale, all short sales must be reported to allow proper balancing of the transactions contained in your claim overall.
- I. You must include with your Claim Form copies of brokerage confirmations, monthly statements, or other documentation of your transactions in S&W securities in order for your claim to be valid. If such documents are not available, please call the Stone & Webster, Inc. Securities Litigation Helpline toll free at 800-254-2939 for additional assistance. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.
- J. If your trading activity during the Class Period exceeds 50 transactions, you must provide, in an electronic file, all purchase and sale information required in the Schedule of Transactions in S&W Securities. For a copy of instructions and parameters concerning such a submission, you may download the Electronic Claims Filing Guidelines and an Electronic Claims Filing Template from the Claims Administrator’s website at abdataclassaction.com, or you may call the electronic claims filing helpline toll free at 800-949-0194 for additional assistance. Please be advised that any claimant filing electronically must provide and maintain an up-to-date email address with the Claims Administrator, and please be aware that further communication may be initiated by email. All claimants **MUST** submit a manually signed paper Claim Form listing all their transactions whether or not they also submit electronic copies. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

**CLAIMS
MUST BE POSTMARKED BY
SEPTEMBER 11, 2009**

**PROOF OF CLAIM AND RELEASE
IN RE STONE & WEBSTER, INC.
SECURITIES LITIGATION**
Civil Action No. 00-CV-10874-RWZ


FOR INTERNAL USE ONLY

PLEASE PRINT OR TYPE

IV. CLAIMANT IDENTIFICATION

Last Name (Claimant) _____ First Name (Claimant) _____

Last Name (Beneficial Owner if Different From Claimant) _____ First Name (Beneficial Owner) _____

Last Name (Co-Beneficial Owner) _____ First Name (Co-Beneficial Owner) _____

Company/Other Entity (If Claimant Is Not an Individual) _____

Trustee/Nominee/Other _____

Account Number (If Claimant Is Not an Individual) _____ Trust/Other Date (If Applicable) _____

Address Line 1 _____

Address Line 2 (If Applicable) _____

City _____ State _____ Zip Code _____

Foreign Province _____ Foreign Zip Code _____ Foreign Country _____

Check Here to Use Alternate Address for Distribution

(Optional) Distribution Address

Distribution Address Line 1 _____

Distribution Address Line 2 (If Applicable) _____

City _____ State _____ Zip Code _____

Foreign Province _____ Foreign Zip Code _____ Foreign Country _____

Telephone Number (Day) _____ Telephone Number (Night) _____

() - () -

Beneficial Owner's Employer Identification Number or Social Security Number _____

Email Address _____

IDENTITY OF CLAIMANT

- Individual Joint Owners Estate Corporation Trust Partnership Legal Representative Private Pension Fund
- IRA, Keogh, or other type of individual retirement plan (indicate type of plan, mailing address, and name of current custodian)
- Other (specify, describe on separate sheet)

LEGAL REPRESENTATIVES OF CLAIMANTS MUST ATTACH POWER OF ATTORNEY OR OTHER INSTRUMENT SHOWING AUTHORITY TO ACT AS A LEGAL REPRESENTATIVE.

Individuals or entities excluded from participating in the Settlement include Settling Defendants in the Action, S&W, or PwC; anyone who is a partner, officer, or director of S&W or PwC; immediate family members of the foregoing; any entity in which any of the foregoing have or had a controlling interest; directors and officers liability insurance carriers (and any affiliates or subsidiaries thereof) of Settling Defendants, S&W, or PwC; or a legal representative, heir, successor, or assign of any of these excluded persons or entities. Also excluded is anyone who requests exclusion from the Class or 10b-5 Subclass in a timely and proper manner, as described in the Notice.

- Check here if the claimant or beneficial owner is excluded from the Class.
- Check here if the claimant or beneficial owner was a partner, officer, or director of S&W or PwC. If so, please state position(s) held and dates of employment: _____
- Check here if the claimant or beneficial owner acquired S&W securities through the S&W employee benefit plan.

V. SCHEDULE OF TRANSACTIONS IN S&W SECURITIES

Failure to provide proof of all purchases, sales, opening positions, and closing positions will impede proper processing of your claim. Please include proper documentation with your Claim Form as described in detail in Section III, Paragraph I, above.

A. BEGINNING HOLDINGS:

Please state the total number of shares of S&W securities that you owned **as of the close of business on January 21, 1998** (long or short positions).

[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]

Proof enclosed?
 Y N

IF NONE, CHECK HERE

B. PURCHASES:

Separately list each and every purchase and/or acquisition, including free receipts, of S&W securities during the period between **January 22, 1998 and May 8, 2000, inclusive**.

IF NONE, CHECK HERE

Date(s) of original purchase or acquisition List chronologically			Number of shares purchased or acquired	Original purchase price per share (excluding commissions, taxes, & fees)	Proof of purchase enclosed
MM	DD	YYYY			
[]	[]	[]	[]	\$ []	<input type="checkbox"/> Y
[]	[]	[]	[]	[]	<input type="checkbox"/> N
[]	[]	[]	[]	\$ []	<input type="checkbox"/> Y
[]	[]	[]	[]	[]	<input type="checkbox"/> N
[]	[]	[]	[]	\$ []	<input type="checkbox"/> Y
[]	[]	[]	[]	[]	<input type="checkbox"/> N
[]	[]	[]	[]	\$ []	<input type="checkbox"/> Y
[]	[]	[]	[]	[]	<input type="checkbox"/> N
[]	[]	[]	[]	\$ []	<input type="checkbox"/> Y
[]	[]	[]	[]	[]	<input type="checkbox"/> N
[]	[]	[]	[]	\$ []	<input type="checkbox"/> Y
[]	[]	[]	[]	[]	<input type="checkbox"/> N

C. SALES:

Separately list each and every sale, including free deliveries, of S&W securities during the period between **January 22, 1998 and May 8, 2000, inclusive.**

IF NONE, CHECK HERE

Date(s) of sale List chronologically			Number of shares sold	Sale price per share (excluding commissions, taxes, & fees)	Proof of sale enclosed
MM	DD	YYYY			
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N
	/	/		\$	<input type="checkbox"/> Y <input type="checkbox"/> N

D. UNSOLD HOLDINGS:

Please state the number of shares of S&W securities that you held **as of the close of trading on May 8, 2000** (long or short positions).

Proof enclosed?
 Y N

IF NONE, CHECK HERE

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. PRINT THE BENEFICIAL OWNER'S FULL NAME AND TIN ON EACH ADDITIONAL PAGE.

YOU MUST ALSO READ THE RELEASE BELOW AND SIGN ON PAGE 6 OF THIS CLAIM FORM.

VI. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Class Action Settlement Agreement ("Settlement Agreement") described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Massachusetts with respect to my (our) claim as a Class member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I (we) will be bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, sales, or holdings of S&W securities during the Class Period and know of no other person having done so on my (our) behalf.

VII. RELEASE

A. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, relinquish, and discharge each and all of the Released Parties from, all Released Claims, as those terms are defined below.

B. Definitions for Release:

"**Plaintiffs**" shall mean Kevin Frye; Robert A.G. Monks; John P.M. Higgins; Richard Schultz; Robert M. White, Trustee for the Robert M. White Trust; Lens Investment Management, LLC; and Ram Trust Services, Inc.

"**Settling Defendants**" shall mean H. Kerner Smith and Thomas L. Langford.

"**National Union**" shall mean National Union Fire Insurance Company of Pittsburgh, PA.

"**Released Parties**" shall mean the Plaintiffs, the Defendants, National Union, and their respective affiliates, agents, employees, attorneys, representatives, advisors, heirs, executors, estates, administrators, successors-in-interest, assigns, insurers, accountants, or investment advisors. Released Parties does not include PwC.

“Released Claims” shall mean any and all claims (including all actions, allegations, demands, rights, liabilities, and causes of action of every nature and description whatsoever, whether contingent or non-contingent, and whether at law or equity) of any nature whatsoever under federal or state law, relating to both (i) the purchase of S&W securities during the Class Period and (ii) the acts, facts, statements or omissions that were or could have been asserted in the Action by the Plaintiffs or any other member of the Class against any of the Released Parties, but not covering derivative claims or claims under the Employee Retirement Income Security Act of 1974. The Released Claims shall include Unknown Claims, as defined below.

“Unknown Claims” shall mean any and all Released Claims which any of the Plaintiffs or other Class members does not know or suspect to exist in his, her or its favor at the time the releases called for in this agreement are granted, which, if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims, the Plaintiffs stipulate and agree that upon entry of the Final Order, the Plaintiffs shall expressly, and each Class member shall be deemed to have, and by operation of the Final Order shall have, expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Plaintiffs in the Action, and other Class members by operation of law, shall be deemed to have acknowledged that the inclusion of “Unknown Claims” in the definition of Released Claims was separately bargained for and was a key element of the Settlement.

All other capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Notice or Settlement Agreement; in any instance in which definitions may conflict, the definition found in the Settlement Agreement shall be controlling. In order to obtain a copy of the Settlement Agreement, please see Question # 26 of the Notice.

VIII. CERTIFICATION AND SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number (TIN)

Enter TIN below for the beneficial owner(s). For individuals, this is your Social Security number (SSN). For corporations, estates, trusts, etc., this is your employer identification number (EIN). The Internal Revenue Service (IRS) requires such TIN. If you fail to provide this information, your claim may be rejected.

EIN: - OR SSN: - -

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(C) of the Internal Revenue Code because (a) I am (we are) exempt from backup withholding or (b) I (we) have not been notified by the IRS that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified me (us) that I am (we are) no longer subject to backup withholding.

If the IRS has notified you that you ARE subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

NOTE: If you have a joint account, only the Social Security number associated with that account is required to be provided. However, if your account is held jointly, BOTH parties must sign the form below.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS FORM IS TRUE, CORRECT, AND COMPLETE.

I (We) have read the foregoing Claim Form and certify that all of the information contained herein, and the supporting documents attached hereto, are true, correct, and complete to the best of my (our) knowledge, information, and belief and that this Claim Form was executed on the _____ day of _____ 200__ in _____ (City), _____ (State), _____ (Country).

Signature of claimant

Print your name here

Signature of joint claimant, if any

Print your name here

Signature of person signing on behalf of claimant

Print your name here

Capacity of person(s) signing (e.g., beneficial owner, purchaser, executor, administrator, trustee, etc.)

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.

THIS CLAIM FORM MUST BE SUBMITTED NO LATER THAN SEPTEMBER 11, 2009, AND MUST BE MAILED TO:

STONE & WEBSTER, INC. SECURITIES LITIGATION
CLAIMS ADMINISTRATOR
C/O A.B. DATA, LTD.
PO BOX 170500
MILWAUKEE, WI 53217-8042

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by September 11, 2009 and if a postmark is indicated on the envelope and it is mailed First-Class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Claim Form. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST:

1. Please sign the above release and certification and Substitute Form W-9.
2. Remember to attach only **copies** of acceptable supporting documentation.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original stock certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. If you desire an acknowledgment of receipt of your Claim Form, please send it Certified Mail, Return Receipt requested, or its equivalent. **You will bear all risks of delay or nondelivery of your claim.**
7. If your address changes in the future, or if these documents were sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at **Stone & Webster, Inc. Securities Litigation, Claims Administrator, c/o A.B. Data, Ltd., PO Box 170500, Milwaukee, WI 53217-8042.**