

UNITED STATES DISTRICT COURT  
DISTRICT OF CONNECTICUT

|   |                       |
|---|-----------------------|
| ROBERT KELLEHER, Individually and On Behalf of All Others ) | No. 3:06-cv-01422-AVC |
| Similarly Situated, )                                       | <b>(Consolidated)</b> |
| )   | )                     |
| Plaintiff, )  | <u>CLASS ACTION</u>   |
| )   | )                     |
| vs. )   | )                     |
| )   | )                     |
| ADVO, INC., et al., )                                       | )                     |
| )   | )                     |
| Defendants. )   | )                     |
| )   | )                     |

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PROOF OF CLAIM AND RELEASE

**I. GENERAL INSTRUCTIONS**

1. To recover as a member of the Class based on your claims in the action entitled *Kelleher v. ADVO, Inc., et al.*, Case No. 3:06-cv-01422-AVC (the "Litigation"), you must complete and, on page 7 hereof, sign this Proof of Claim and Release form ("Proof of Claim"). If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed Settlement of the Litigation.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM POSTMARKED ON OR BEFORE MARCH 18, 2010, ADDRESSED AS FOLLOWS:

*ADVO Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 8040  
San Rafael, CA 94912-8040

If you are NOT a member of the Class, as defined in the Notice of Pendency and Proposed Settlement of Class Action ("Notice"), DO NOT submit a Proof of Claim.

4. If you are a member of the Class and you did not timely request exclusion in connection with the proposed Settlement, you are bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

**II. CLAIMANT IDENTIFICATION**

If you purchased or acquired ADVO securities and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased or acquired ADVO securities and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of ADVO securities which forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S), OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S), OF THE ADVO SECURITIES UPON WHICH THIS CLAIM IS BASED.

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.



### III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in ADVO Common Stock" to supply all required details of your transaction(s) in ADVO common stock and Part III of this form entitled "Schedule of Transactions in ADVO Options" to supply all required details of your transaction(s) in ADVO put and call options. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions of ADVO common stock and/or put and call options which took place at any time between July 6, 2006 and August 30, 2006, inclusive (the "Class Period"), and **all** of your sales of ADVO common stock which took place at any time between July 6, 2006 and November 28, 2006, inclusive, and **all** of your sales of ADVO put and call options which took place at any time between July 6, 2006 and August 30, 2006, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the ADVO common stock you held at the close of trading on July 5, 2006, at the close of trading on August 30, 2006, and at the close of trading on November 28, 2006. Failure to report all such transactions may result in the rejection of your claim.

List each transaction in the Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

The date of covering a "short sale" is deemed to be the date of purchase or acquisition of ADVO common stock. The date of a "short sale" is deemed to be the date of sale of ADVO common stock.

Copies of broker confirmations or other documentation of your transactions in ADVO common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants MUST submit a manually signed paper Proof of Claim form whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-877-571-8654 or visit their website at [www.gilardi.com](http://www.gilardi.com) to obtain the required file layout. 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.







**PART III. SCHEDULE OF TRANSACTIONS IN ADVO OPTIONS**

**PURCHASES/REPURCHASES**

F. I made the following purchase/repurchase of options on ADVO common stock during the period from July 6, 2006 through August 30, 2006, inclusive:

| Option Type   | Date(s) of transaction<br>(List Chronologically) | Number of<br>option<br>contracts<br>acquired | Expiry Date<br>(Month/Year) | Strike Price | Transaction<br>price per option<br>contract | [X]expired<br>[A]ssigned<br>[E]xercised | Proof of<br>transaction<br>Enclosed?               |
|---|--|--|-----------------------------|--------------|---|---|--|
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |

**SALES/WRITTEN**

G. I made the following sales/written options on ADVO common stock during the period from July 6, 2006 through August 30, 2006, inclusive:

| Option Type   | Date(s) of transaction<br>(List Chronologically) | Number of<br>option<br>contracts<br>acquired | Expiry Date<br>(Month/Year) | Strike Price | Transaction<br>price per option<br>contract | [X]expired<br>[A]ssigned<br>[E]xercised | Proof of<br>transaction<br>Enclosed?               |
|---|--|--|-----------------------------|--------------|---|---|--|
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |
| <input type="radio"/> Put<br><input type="radio"/> Call | M M D D Y Y                                      |  | M M Y Y                     |              |   | <input type="checkbox"/>                | <input type="radio"/> Y<br><input type="radio"/> N |

*If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.*

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 7. FAILURE TO SIGN THE RELEASE  
MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



#### IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Connecticut 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 am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. 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, acquisitions, or sales of ADVO securities during the Class Period and know of no other person having done so on my (our) behalf.

#### V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the "Released Persons," defined as each and all of the Defendants (ADVO, S. Scott Harding, Jeffrey E. Epstein and John J. Mahoney) and their respective families, parent entities, associates, affiliates or subsidiaries, and each and all of their respective past, present or future officers, directors, stockholders, representatives, employees, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, engineers, advisors, agents, heirs, executors, trustees, general or limited partners or partnerships, personal representatives, estates, administrators, predecessors, successors and assigns, insurers, and any and all of Defendants' Affiliates.

2. "Released Claims" means all of the Released Plaintiffs' Claims and all of the Released Defendants' Claims, as defined herein.

3. "Released Plaintiffs' Claims" means all actions, claims, debts, demands, causes of action and rights and liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert, or consulting fees and any other costs, expenses, or liability whatsoever), whether known or unknown, against Defendants and their corresponding Released Persons, belonging to Lead Plaintiff and any or all Class Members and their present or past heirs, executors, estates, administrators, predecessors, successors, assigns, parents, subsidiaries, associates, affiliates, employers, employees, agents, insurers, reinsurers, directors, managing directors, officers, partners, principals, members, managing members, attorneys, financial and other advisors, investment bankers, underwriters, lenders, and any other representatives of any of these persons and entities, including, without limitation, any claims, causes of action and rights, whether direct, derivative, representative or in any other capacity, arising under federal, state, local or foreign, statutory or common law or any other law, rule or regulation, including the law of any foreign jurisdiction, that relate in any way to any violation of state, federal, or any foreign jurisdiction's securities laws, any misstatement, omission, or disclosure (including, but not limited to, those in financial statements), any breach of duty, any negligence or fraud, or any other alleged wrongdoing or misconduct by Defendants and/or the corresponding Released Persons relating in any way to or that could have been or might have been asserted in the action or any forum in connection with, arising out of, related to, based upon, in whole or in part, directly or indirectly, any allegation, transaction, fact, matter, occurrence, representation, action, omission, or failure to act that was alleged, involved, set forth, referred to, or that could have been alleged in the action and arise out of, are based on, or relate in any way to the purchase or other acquisition of ADVO securities during the Class Period.

4. "Released Defendants' Claims" means any and all actions, claims, debts, demands, causes of action and rights and liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, or liability whatsoever), whether based on federal, state, local statutory, or common law or any other law, rule, or regulation, including both known claims and Unknown Claims (as defined below), that have been or could have been asserted in the Litigation or any forum by Defendants, or the heirs, successors, and assigns of any of them against Lead Plaintiff, Lead Counsel, any of the Class Members or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Litigation, excluding any claims for breaches of the Stipulation.

5. "Unknown Claims" means any Released Plaintiffs' Claim which the Lead Plaintiff or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, which, if known by him, her or it, would or might have affected his, her or its settlement with and release of the Released Persons, or would or might have affected his, her or its decision not to object to this Settlement; and any Released Defendants' Claim which any Defendant does not know or suspect to exist in his or its favor at the time of the release of the Released Persons, which, if known by him or it, would or might have affected his or its decision(s) with respect to the Settlement. Lead Plaintiff or the Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims, but Lead Plaintiff and the Class Members shall expressly, upon the Effective Date, be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever settled and released any and all Released Plaintiffs' Claims (including Unknown Claims, as defined herein), known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Likewise, Defendants may hereafter discover facts in addition to or different from those which he or it now knows or believes to be true with respect to the subject matter of the Released Defendants' Claims, but Defendants shall expressly waive, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Defendants' Claims (including Unknown Claims, as defined herein), known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff and Defendants acknowledge, and the Class Members by operation of law shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a key element of the Settlement, of which this release is a material and essential part, and expressly waive the benefits of (i) the provisions of §1542 of the California Civil Code, which provides that:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR,

and (ii) any and all provisions or rights 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 California Civil Code §1542.

This release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and the Stipulation becomes effective on the Effective Date (as defined in the Stipulation).

6. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in ADVO securities which occurred during the Class Period as well as the number of shares of ADVO common stock held by me (us) at the close of trading on July 5, 2006, at the close of trading on August 30, 2006, and at the close of trading on November 28, 2006.



I (WE) DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA THAT ALL OF THE FOREGOING INFORMATION SUPPLIED ON THIS PROOF OF CLAIM AND RELEASE FORM BY THE UNDERSIGNED IS TRUE AND CORRECT.

Executed this \_\_\_\_\_ day of \_\_\_\_\_ in \_\_\_\_\_  
(Month/Year) (City/State/Country)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

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

Reminder Checklist:

1. Please sign the above release and declaration.
2. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your claim form and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your claim form please send it Certified Mail, Return Receipt Requested.
6. If you move, please send the Claims Administrator your new address.



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