

UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

IN RE GREENFIELD ONLINE SECURITIES LITIGATION.

This Document Relates to:

All Actions.

Master File No. 3:07-cv-01118 (VLB)
(Consolidated with 3:07-cv-01204 (CFD))

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED THE PUBLICLY TRADED COMMON STOCK OF GREENFIELD ONLINE, INC. ("GREENFIELD") BETWEEN FEBRUARY 9, 2005 THROUGH SEPTEMBER 29, 2005, INCLUSIVE. THIS IS NOT A SOLICITATION FROM A LAWYER.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER (AS DEFINED BELOW), YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM POSTMARKED ON OR BEFORE FEBRUARY 2, 2009.

This Notice of Pendency and Proposed Settlement of Class Action (the "Notice") has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order (the "Order") of the United States District Court for the District of Connecticut (the "Court"). The purpose of this Notice is to inform you of the pendency and proposed settlement of this class action litigation (the "Settlement") and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement. This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations or the merits of the claims or defenses asserted in this case. This Notice describes the rights you may have in connection with the Settlement and what steps you may take in relation to the Settlement and this class action litigation (the "Action").

The proposed Settlement creates a fund in the amount of \$4,000,000.00 in cash (the "Settlement Fund") and will include interest that accrues on the fund prior to distribution. Your recovery from the Settlement Fund, if any, will depend on a number of variables, including the number of shares of Greenfield publicly traded common stock you purchased, sold or otherwise acquired between February 9, 2005 through September 29, 2005, inclusive (the "Class Period") and the timing of your purchases, sales or other acquisitions. Depending on the number of eligible shares purchased or otherwise acquired by Class Members (as defined below) who elect to participate in the Settlement and when those shares were purchased, sold or otherwise acquired, the estimated average distribution per share of Greenfield publicly traded common stock will be approximately \$0.22 before deduction of Court-approved fees and expenses. To see how claims for losses in Greenfield publicly traded common stock will actually be calculated, see Section VII, entitled Plan of Distribution, below.

The proposed Settlement also provides for Greenfield to adopt certain policies and procedures concerning revenue recognition and other accounting policies that will provide a substantial benefit to Greenfield and its shareholders. A summary of those policies and procedures is set forth in Section V hereof, and the full text of the policies and procedures is attached as Exhibit A to the Stipulation of Settlement dated July 29, 2008, and on file under seal with the Court.

The Lead Plaintiff and the Defendants do not agree on the average amount of damages per share that would be recoverable if the Lead Plaintiff were to have prevailed on each claim alleged. The issues on which the parties disagree include: (1) whether the statements made or facts allegedly omitted by Defendants were material, false, misleading or otherwise actionable under the securities laws; (2) the appropriate economic model for determining the amount by which the price of Greenfield publicly traded common stock was allegedly artificially inflated (if at all) during the Class Period; (3) the amount by which the price of Greenfield publicly traded common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the effect of various market forces influencing the trading price of Greenfield publicly traded common stock at various times during the Class Period; (5) the extent to which external factors, such as general market and industry conditions, influenced the trading price of Greenfield publicly traded common stock at various times during the Class Period; (6) the extent to which the various matters that the Lead Plaintiff alleged were materially false or misleading influenced (if at all) the trading price of Greenfield publicly traded common stock at various times during the Class Period; and (7) the extent to which the various allegedly adverse material facts that the Lead Plaintiff alleged were omitted influenced (if at all) the trading price of Greenfield publicly traded common stock at various times during the Class Period.

The Lead Plaintiff believes that the proposed Settlement is a good recovery and is in the best interests of the Class. Because of the risks associated with continuing to litigate and proceeding to trial, there was a danger that the Class would not have prevailed on any of their claims, in which case the Class would receive nothing. The amount of damages recoverable by the Class was and is challenged by the Defendants. Recoverable damages in this case are limited to losses caused by conduct actionable under applicable law. Had the Action gone to trial, Defendants would have asserted, *inter alia*, that any losses to the Class were caused by non-actionable market factors, and that throughout the Class Period the uncertainties and risks associated with the purchase of Greenfield publicly traded common stock were fully and adequately disclosed.

Plaintiff's Lead Counsel have not received any payment for their services in conducting this Action on behalf of the Lead Plaintiff and the Class, nor have they been reimbursed for their out-of-pocket expenditures. If the Settlement is approved by the Court, Plaintiff's Lead Counsel will apply to the Court for attorneys' fees not to exceed 27.5% of the Settlement Fund and expenses not to exceed \$125,000.00, to be paid from the Settlement Fund. If the amounts requested are approved by the Court, the average cost per share will be \$0.07. In addition, the Lead Plaintiff may seek reimbursement for its time and expenses incurred in representing the Class.

For further information regarding this Settlement you may contact a representative of Plaintiff's Lead Counsel: Coughlin Stoia Geller Rudman & Robbins LLP, Samuel H. Rudman, 58 South Service Road, Suite 200, Melville, New York 11747, Telephone (631) 367-7100.

I. NOTICE OF HEARING ON PROPOSED SETTLEMENT

A hearing (the "Settlement Hearing") will be held on January 23, 2009, at 11:00 a.m., before the Honorable Vanessa L. Bryant, United States District Judge, District of Connecticut, at the Abraham Ribicoff Federal Building, 450 Main Street, Hartford, Connecticut. The purpose of the Settlement Hearing will be to determine: (1) whether the Settlement consisting of: (i) \$4,000,000.00 in cash, and (ii) new and revised policies and procedures to be adopted by Greenfield concerning revenue recognition and other accounting policies, should be approved as fair, reasonable and adequate to the Class Members; (2) whether the proposed plan to distribute the Settlement proceeds (the "Plan of Distribution") is fair, reasonable and adequate; (3) whether the application by Plaintiff's Lead Counsel for an award of attorneys' fees and expenses should be approved and the expenses of the Lead Plaintiff reimbursed; and (4) whether the Action should be dismissed with prejudice. The Court may adjourn or continue the Settlement Hearing without further notice to the Class.

II. THE LITIGATION

On and after July 20, 2007, actions were filed in the Court as securities class actions on behalf of purchasers of Greenfield publicly traded common stock.

These actions were consolidated for all purposes by an order filed on October 18, 2007. Also on October 18, 2007, Plumbers and Pipefitters Local Union No. 630 Pension Annuity Trust Fund was appointed Lead Plaintiff, and the firm of Coughlin Stoia Geller Rudman & Robbins LLP was appointed Plaintiff's Lead Counsel.

The operative complaint in the Action is the Amended Consolidated Class Action Complaint for Securities Fraud (the "Complaint"), filed on January 22, 2008. The Complaint alleges violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934 on behalf of a class of purchasers of Greenfield publicly traded common stock.

Defendants provided Lead Plaintiff with substantial discovery comprising in excess of 4,000 pages and approximately 569,000 electronic documents, including emails for all project managers, team leaders and project directors from the relevant time period, documents relating to Greenfield's 2005 projects and documents relevant to the revenue recognition and panel size allegations in the Complaint. Plaintiff's Lead Counsel also conducted an in-depth interview of Greenfield's Chief Financial Officer, defendant Robert E. Bies. Plaintiff's Lead Counsel and Defendants also engaged consultants regarding loss causation and damages issues.

III. CLAIMS OF THE LEAD PLAINTIFF AND BENEFITS OF SETTLEMENT

The Lead Plaintiff believes that the claims asserted in the Action have merit and that the evidence developed to date supports the claims. However, Plaintiff's Lead Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against the Defendants through trial and through appeals. Plaintiff's Lead Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as the Action, as well as the difficulties and delays inherent in such litigation. Plaintiff's Lead Counsel also are mindful of the inherent problems of proof under and possible defenses to the securities law violations asserted in the Action. Plaintiff's Lead Counsel believe that the Settlement set forth in the Stipulation confers substantial benefits upon the Class. Based on their evaluation, Plaintiff's Lead Counsel have determined that the Settlement set forth in the Stipulation is in the best interests of the Lead Plaintiff and the Class.

IV. DEFENDANTS' STATEMENT AND DENIALS OF WRONGDOING AND LIABILITY

Defendants believe that the uncertainties and risks associated with the purchase or acquisition of Greenfield publicly traded common stock were fully and adequately disclosed, that public statements made by Defendants about Greenfield's business and revenues were neither false nor misleading, and that the alleged omissions in the public disclosures identified by Lead Plaintiff were not actionable and were not the cause of any harm to the Class.

Defendants believe that their motion to dismiss would likely be granted. Furthermore, even if their motion to dismiss was not granted in its entirety, the Defendants believe they would prevail on the merits, either on summary judgment or at trial. Defendants believe that Lead Plaintiff would be unable to connect the stock price drops of which it complains with any disclosure by Greenfield that corrected a prior false statement or omission or that constituted a materialization of a risk that had been improperly concealed by the Defendants. Defendants also believe that the evidence would establish that they did not act with the intent to deceive investors. In addition, Defendants believe that Lead Plaintiff would be unable to prove that any public statement made by Greenfield was misleading.

Moreover, based upon the allegations of improper revenue recognition in the Complaint, Greenfield engaged independent outside counsel to conduct an internal investigation (the "Investigation") into the company's revenue recognition practices. The Investigation found (a) no evidence that Greenfield had misrepresented the size of its panel; and (b) at most, any accounting errors may have resulted in a financial misstatement of net income by less than 1% for the year ending December 31, 2005. It is the Defendants' position that any improper revenue recognition did not have a material impact on Greenfield's financial statements.

Additionally, Defendants are confident that the evidence would establish that even if Lead Plaintiff could establish liability, at most only a small portion of Greenfield's stock price drop could be recoverable by the Class.

V. TERMS OF THE PROPOSED SETTLEMENT

The Defendants have paid or caused to be paid into an escrow account, pursuant to the terms of the Stipulation of Settlement, cash in the amount of \$4,000,000.00, which has been earning and will continue to earn interest for the benefit of the Class.

A portion of the Settlement Fund will be used for certain administrative expenses, including costs of printing and mailing this Notice, the cost of publishing a newspaper notice, payment of any taxes assessed against the Settlement Fund and costs associated with the processing of claims submitted – except for the costs and expenses of providing notice to those Class Members who acquired stock in connection with Greenfield's acquisition of Ciao in April 2005, which shall be paid for by Greenfield. In addition, as explained below, a portion of the Settlement Fund may be awarded by the Court to Plaintiff's Lead Counsel as attorneys' fees and for Plaintiff's Lead Counsel's and the Lead Plaintiff's expenses. The balance of the Settlement Fund, including the interest earned thereon (the "Net Settlement Fund") will be distributed according to the Plan of Distribution described below to Class Members who submit a valid and timely Proof of Claim and Release form.

In addition to the Settlement Fund, Greenfield has agreed to adopt policies or procedures concerning revenue recognition and other accounting policies, substantially in the form annexed to the Stipulation as Exhibit A and filed with the Court under seal. In short, these policies and procedures, which will be adopted within 30 days of the issuance of an order approving this Settlement, and which shall remain in effect for no less than four years or for so long as Greenfield remains a publicly traded company, address the following: additional duties and responsibilities of the Audit Committee; the appointment of a Director of Internal Audit; a CFO Quarterly Financial Review; additional accounting policies; and refinement of the Company's revenue recognition policies.

VI. THE RIGHTS OF CLASS MEMBERS

If you are a Class Member, you may receive the benefit of, and you will be bound by the terms of, the proposed Settlement described in this Notice, upon approval of it by the Court.

If you are a Class Member, you have the following options:

1. You may file a Proof of Claim and Release form as described below. If you choose this option, you will remain a Class Member, you will share in the proceeds of the proposed Settlement if your claim is timely and valid and if the proposed Settlement is finally approved by the Court, and you will be bound by the Judgment and release described below.

2. If you do not wish to be included in the Class and you do not wish to participate in the proposed Settlement described in this Notice, you may request to be excluded. To do so, you must so state in writing postmarked no later than January 9, 2009. You must set forth: (a) your name, address and telephone number; (b) the number of shares of Greenfield publicly traded common stock purchased or otherwise acquired and the number of shares sold during the Class Period and the dates and prices of such purchase(s), other acquisition(s) and/or sale(s); and (c) that you wish to be excluded from the Class. The exclusion request should be addressed as follows:

Greenfield Online Securities Litigation

EXCLUSIONS

Claims Administrator

c/o Gilardi & Co. LLC

P.O. Box 990

Corte Madera, CA 94976-0990

3. If you validly request exclusion from the Class: (a) you will be excluded from the Class, (b) you will not share in the proceeds of the Settlement described herein, (c) you will not be bound by any judgment entered in the Action, and (d) you will not be precluded, by reason of your decision to request exclusion from the Class, from otherwise prosecuting an individual claim, if timely, against the Released Parties based on the matters complained of in the Action.

4. If you do not request in writing to be excluded from the Class as set forth in paragraph 2 above, you will be bound by any and all determinations or judgments in the Action in connection with the Settlement entered into or approved by the Court, whether favorable or unfavorable to the Class, and you shall be deemed to have, and by operation of the Judgment shall have, fully released all of the Released Claims against the Released Parties, whether or not you submit a valid Proof of Claim and Release form.

5. You may do nothing at all. If you choose this option, you will not share in the proceeds of the Settlement, but you will be bound by any judgment entered by the Court, and you shall be deemed to have, and by operation of the Judgment shall have, fully released all of the Released Claims against the Released Parties.

6. If you are a Class Member, you may, but are not required to, enter an appearance through counsel of your own choosing at your own expense. If you do not do so, you will be represented by Plaintiff's Lead Counsel: Coughlin Stoia Geller Rudman & Robbins LLP, Samuel H. Rudman, 58 South Service Road, Suite 200, Melville, New York 11747.

VII. PLAN OF DISTRIBUTION

The Net Settlement Fund will be distributed to Class Members who submit valid, timely Proof of Claim and Release forms under the Plan of Distribution described below. The Plan of Distribution provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have a net loss on all transactions in Greenfield publicly traded common stock during the Class Period.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Distribution, Plaintiff's Lead Counsel have consulted with their damages consultants. Please note that the Plan of Distribution does not reflect an assessment of the damages that they believe could have been recovered had Lead Plaintiff prevailed at trial, but rather is an equitable distribution of the Net Settlement Fund.

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's claim, as defined below. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's claim bears to the total of the claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

A claim will be calculated based on the following price declines:

8/9/05 Closing Price:	\$12.25
8/10/05 Closing Price:	<u>\$ 8.94</u>
	\$ 3.31 ("8/10/05 Price Decline")
9/29/05 Closing Price:	\$ 6.97
9/30/05 Closing Price:	<u>\$ 5.44</u>
	\$ 1.53 ("9/30/05 Price Decline")

Proposed allocation for shares NOT acquired in the company's April 2005 acquisition of Ciao AG:

Note: For the purposes of calculating the recovery per share, the purchase price per share ("Purchase Price") and the sales price per share ("Sales Price") are defined as the actual per share transaction price net of any commissions paid.

1. For shares of Greenfield common stock purchased or otherwise acquired February 9, 2005 through August 9, 2005, and

a) sold prior to August 10, 2005, the claim per share is \$0;

b) sold from August 10, 2005 through September 29, 2005, the claim per share is the lesser of (i) the Purchase Price less the Sales Price, or (ii) \$3.31 (8/10/05 Price Decline);

c) retained at the end of September 29, 2005, the claim per share is the lesser of (i) the Purchase Price less \$5.44 (the closing price on 9/30/05), or (ii) \$4.84 (8/10/05 and 9/30/05 Price Declines).

2. For shares of Greenfield common stock purchased or otherwise acquired on August 10, 2005 through September 29, 2005, and

a) sold prior to September 30, 2005, the claim per share is \$0;

b) retained at the end of September 29, 2005, the claim per share is the lesser of (i) the Purchase Price less \$5.44 (the closing price on 9/30/05), or (ii) \$1.53 (9/30/05 Price Decline).

Proposed allocation for shares acquired in the company's April 2005 acquisition of Ciao AG:

Note: The combined recovery for this subset of the Class Member's claims shall not exceed 3% of the Net Settlement Fund.

1. For shares of Greenfield common stock acquired on or about April 7, 2005 in connection with the company's acquisition of Ciao AG, and

a) sold prior to August 10, 2005, the claim per share is \$0;

b) sold from August 10, 2005 through September 29, 2005, the claim per share is the lesser of (i) \$18.31(4/7/05 Closing Price) less the Sales Price, or (ii) \$3.31 (8/10/05 Price Decline);

c) retained at the end of September 29, 2005, the claim per share is the lesser of (i) \$18.31 (4/7/05 Closing Price) less \$5.44 (the closing price on 9/30/05), or (ii) \$4.84 (8/10/05 and 9/30/05 Price Declines).

VIII. PARTICIPATION IN THE SETTLEMENT

TO PARTICIPATE IN THE DISTRIBUTION OF THE NET SETTLEMENT FUND, YOU MUST TIMELY COMPLETE AND RETURN THE PROOF OF CLAIM AND RELEASE FORM THAT ACCOMPANIES THIS NOTICE. The Proof of Claim and Release form must be postmarked on or before February 2, 2009, and delivered to the Claims Administrator at the address below. Unless the Court orders otherwise, if you do not timely submit a valid Proof of Claim and Release form, you will be barred from receiving any payments from the Net Settlement Fund, but will in all other respects be bound by the provisions of the Stipulation and the Judgment.

IX. DISMISSAL AND RELEASES

If the proposed Settlement is approved, the Court will enter the Judgment. The Judgment will dismiss the Released Claims with prejudice as to all Released Parties. The Judgment will provide that all Class Members shall be deemed to have released and forever discharged all Released Claims (to the extent Class Members have such claims) against all Released Parties and that the Released Parties shall be deemed to have released and discharged all Class Members and Plaintiff's Lead Counsel from all claims arising out of the prosecution and Settlement of the Action or the Released Claims.

X. APPLICATION FOR FEES AND EXPENSES

At the Settlement Hearing, Plaintiff's Lead Counsel will request the Court to award attorneys' fees not to exceed 27.5% of the Settlement Fund, plus expenses not to exceed \$125,000.00, which were incurred in connection with the Action, plus interest thereon. In addition, Lead Plaintiff may seek reimbursement for expenses (including lost wages) it incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

To date, Plaintiff's Lead Counsel have not received any payment for their services in conducting this Action on behalf of the Lead Plaintiff and Class Members, nor have Plaintiff's Lead Counsel been reimbursed for all of their expenses. The fee requested by Plaintiff's Lead Counsel will compensate them for their efforts in achieving the Settlement Fund and improved corporate governance policies and procedures for the benefit of the Class and for their risk in undertaking this representation on a wholly contingent basis.

XI. CONDITIONS FOR SETTLEMENT

The Settlement is conditioned upon the occurrence of certain events described in the Stipulation. Those events include, among other things: (1) entry of the Judgment by the Court, as provided for in the Stipulation; and (2) expiration of the time to appeal from or alter or amend the Judgment. If, for any reason, any one of the conditions described in the Stipulation is not met, the Stipulation might be terminated and, if terminated, will become null and void, and the parties to the Stipulation will be restored to their respective positions in the Action as of May 15, 2008.

XII. THE RIGHT TO BE HEARD AT THE HEARING

Any Class Member who objects to any aspect of the Settlement, the Plan of Distribution, the application for attorneys' fees and expenses, or Lead Plaintiff's application for expenses may appear and be heard at the Settlement Hearing. Any such Person must submit a written notice of objection, received on or before January 9, 2009, by each of the following:

Court:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT
Abraham Ribicoff Federal Building
450 Main Street
Hartford, CT 06103

*Attorneys for Defendants Greenfield Online, Inc.,
Robert E. Bies and Dean A. Wiltse*

PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP
Richard A. Rosen
Liza M. Velazquez
1285 Avenue of the Americas
New York, NY 10019-6064
Tel: (212) 373-3000

Lead Counsel for Lead Plaintiff:

COUGHLIN STOIA GELLER RUDMAN
& ROBBINS LLP
Samuel H. Rudman
58 South Service Road, Suite 200
Melville, NY 11747
Tel: (631) 367-7100

The notice of objection must demonstrate the objecting Person's membership in the Class, including the number of shares of Greenfield publicly traded common stock purchased or otherwise acquired during the Class Period, and contain a statement of the reasons for objection. Only Class Members who have submitted written notices of objection in this manner will be entitled to be heard at the Settlement Hearing, unless the Court orders otherwise.

XIII. SPECIAL NOTICE TO NOMINEES

If you hold or held any Greenfield publicly traded common stock purchased or otherwise acquired during the Class Period as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice and the Proof of Claim and Release form by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Greenfield Online Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 990
Corte Madera, CA 94976-0990

If you choose to mail the Notice and Proof of Claim and Release form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and Proof of Claim and Release form and which would not have been incurred but for the obligation to forward the Notice and Proof of Claim and Release form, upon submission of appropriate documentation to the Claims Administrator.

XIV. EXAMINATION OF PAPERS

This Notice is a summary and does not describe all of the details of the Stipulation. For full details of the matters discussed in this Notice, you may review the Stipulation filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, at the United States District Court for the District of Connecticut, Abraham Ribicoff Federal Building, 450 Main Street, Hartford, Connecticut.

If you have any questions about the Settlement of the Action, you may contact Plaintiff's Lead Counsel by writing:

COUGHLIN STOIA GELLER RUDMAN
& ROBBINS LLP
Samuel H. Rudman
58 South Service Road, Suite 200
Melville, NY 11747

PLEASE DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE.

XV. DEFINITIONS USED IN THIS NOTICE

1. "Authorized Claimant" means any Class Member whose claim for recovery has been allowed pursuant to the terms of the Stipulation of Settlement dated July 29, 2008 ("Stipulation").
2. "Claims Administrator" means the firm of Gilardi & Co. LLC.
3. "Class" means all Persons who purchased or otherwise acquired the publicly traded common stock of Greenfield during the Class Period and were damaged thereby. Excluded from the Class are:
 - (a) Persons or entities who submit valid and timely requests for exclusion from the Class; and
 - (b) Defendants, members of the immediate family of any such Defendant, any entity which a Defendant has or had a controlling interest, officers and directors of Greenfield, at all relevant times, and legal representatives, agents, executors, heirs, successors or assigns of any such excluded Person, and any entity in which any Defendant is a trustee or has a controlling interest to the extent such entity's ownership of Greenfield publicly traded common stock inured or inures to the benefit of Defendants or members of their immediate family.
4. "Class Member" means a Person who falls within the definition of the Class as set forth in paragraph 3 above.
5. "Class Period" means the period between February 9, 2005 through September 29, 2005, inclusive.
6. "Defendants" means Greenfield, Robert E. Bies and Dean A. Wiltse.
7. "Effective Date" means the first date by which all of the following events and conditions have been met and have occurred:
 - (a) execution of the Stipulation and such other documents as may be required to obtain final Court approval of the Settlement in a form satisfactory to the Settling Parties;
 - (b) Defendants not exercising their option to terminate the Stipulation in accordance with the Stipulation's provisions;
 - (c) the Court entering an order preliminarily approving the Settlement set forth in the Stipulation;
 - (d) the Court entering a Judgment and Order of Dismissal with Prejudice ("Judgment") that, *inter alia*, dismisses with prejudice the Action as set forth above; and
 - (e) the Court's Judgment becoming Final.
8. "Final" when used in connection with this Notice, means that the last of the following has occurred: (i) the expiration of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil Procedure 59(e) has passed without any such motion having been filed; (ii) the expiration of the time in which to appeal the Judgment has passed without any appeal having been taken; and (iii) if a motion to alter or amend is filed or if an appeal is taken, the determination of that motion or appeal in such a manner as to permit the consummation of the Settlement, in accordance with the terms and conditions of the Stipulation. For purposes of this paragraph, an "appeal" shall include any petition for a writ of *certiorari* or other writ that may be filed in connection with approval or disapproval of this Settlement, but shall not include any appeal which concerns only the issue of attorneys' fees and expenses, Lead Plaintiff's expenses, or any Plan of Distribution.
9. "Lead Plaintiff" means Plumbers and Pipefitters Local Union No. 630 Pension Annuity Trust Fund.
10. "Person" means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and his, her or its spouses, heirs, predecessors, successors, representatives, or assignees.
11. "Plaintiff's Lead Counsel" means Samuel H. Rudman, Coughlin Stoia Geller Rudman & Robbins LLP.
12. "Plan of Distribution" means a plan or formula of allocation of the Net Settlement Fund whereby the Net Settlement Fund shall be distributed to Authorized Claimants after payment of expenses of notice and administration of the Settlement, taxes and tax expenses and such attorneys' fees, costs, expenses and interest as may be awarded by the Court. Any Plan of Distribution is not part of the Stipulation and the Released Parties shall not have any responsibility or liability with respect thereto.
13. "Released Claims" means all claims, whether known or unknown (including, but not limited to, "Unknown Claims" as defined below), that were asserted or could have been asserted in this Action or by Lead Plaintiff or members of the Class, directly, derivatively or in any other capacity against the Released Parties under federal or state law, including without limitation all claims arising out of, or relating to, in whole or in part, (i) the claims or facts and circumstances asserted in this Action, and (ii) the purchase or other acquisition of the publicly traded common stock of Greenfield during the Class Period, including without limitation, any claims arising out of or relating to the financial statements, press releases, public filings, or other public disclosures made or issued by the Defendants concerning Greenfield during the Class Period.

14. "Released Parties" means each and all of the Defendants as well as each and all of their present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of the present or former officers, directors, employees, agents, attorneys, accountants, financial advisors, commercial bank lenders, insurers, investment bankers, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors and assigns of each of them.

15. "Settling Parties" means, collectively, the Defendants and the Lead Plaintiff on behalf of itself and the Class Members.

16. "Unknown Claims" means any Released Claims 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 Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Lead Plaintiff shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights and benefits of California Civil Code §1542, which provides:

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.

The Lead Plaintiff shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment 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 California Civil Code §1542. The Lead Plaintiff and 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 Claims, but the Lead Plaintiff shall expressly, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, 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. The Lead Plaintiff acknowledges, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

DATED: October 20, 2008

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT