

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Securities and Exchange Commission

v.

CR Intrinsic Investors, LLC, et al.
Civil Action No. 12-cv-8466 (VM)

DISTRIBUTION PLAN NOTICE OF CR INTRINSIC FAIR FUND TO ELAN CORPORATION PLC AND WYETH INVESTORS

TO: Persons who purchased or acquired (or sold in the case of put options) Eligible Securities from July 21, 2008 through the close of trading at 4:00 p.m. EDT on July 29, 2008,¹ inclusive (the “Recovery Period”).

The term “Eligible Securities” shall mean Wyeth common stock, Wyeth put and call options, Elan American Depository Shares (ADS), Elan ADS put and call options, and Elan ordinary shares.

If you purchased or acquired (or sold in the case of put options) Eligible Securities during the Recovery Period, you must submit a completed Proof of Claim Form with the necessary documentation so that it is postmarked (or if not sent by U.S. Mail, received) by July 16, 2016 (the “Claims Bar Date”) to be eligible to recover from the CR Intrinsic Fair Fund.

I. Purpose of this Distribution Plan Notice.

The purpose of this Distribution Plan Notice is to inform you that you may be entitled to share in the proceeds of the CR Intrinsic Fair Fund described herein. To be potentially eligible to share in the CR Intrinsic Fair Fund, you must file a Proof of Claim Form in accordance with the steps set forth in this Distribution Plan Notice and in the Court approved Distribution Plan. Proof of Claim Forms together with this Distribution Plan Notice are being mailed to all Potentially Eligible Claimants who purchased or acquired (or sold in the case of put options) Eligible Securities during the Recovery Period (July 21, 2008 through the close of trading at 4:00 p.m. EDT on July 29, 2008, inclusive) and who can be identified as Potentially Eligible Claimants by Garden City Group, LLC, the Court-appointed Distribution Agent (“Distribution Agent”). Copies of this Distribution Plan Notice and the Proof of Claim Form are also available on the CR Intrinsic Fair Fund’s website at www.CRIntrinsicFairFund.com and through the Securities and Exchange Commission’s (“SEC” or the “Commission”) website at www.sec.gov. You are excluded from applying for a distribution if you fall within one of the categories outlined in Section III below.

Please Note: Receipt of this Distribution Plan Notice does not mean you have an Eligible Claim.

NOTE TO INSTITUTIONAL FILERS. Claims with 100 or more transactions or on behalf of 20 or more different accounts must be submitted electronically and in the format specified by the Distribution Agent. To obtain the mandatory electronic filing requirements and file layout, you may visit the CR Intrinsic Fair Fund’s website at www.CRIntrinsicFairFund.com or you may e-mail the Distribution Agent at questions@CRIntrinsicFairFund.com. Any submission not in accordance with the required electronic filing format may be rejected. Proof of authority to submit a Proof of Claim Form on behalf of any managed accounts must be submitted with any Proof of Claim Forms for such accounts. If you intend to file electronically, you can submit and track the history of your claims by using the Distribution Agent’s secure website, GCG ICE™ (www.gcgice.com), which is available 24/7. GCG ICE™ allows institutional investors to upload electronic claims and documents, track the history and status of submissions, view claim rejections and instructions as to how to fix them, update contact information, and receive important status alerts via e-mail.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IF YOU SATISFY THE ELIGIBILITY CRITERIA DESCRIBED BELOW, YOU MAY BE ENTITLED TO A RECOVERY FROM THE CR INTRINSIC FAIR FUND. THIS DISTRIBUTION PLAN NOTICE CONTAINS IMPORTANT INFORMATION REGARDING YOUR ABILITY TO SHARE IN THE CR INTRINSIC FAIR FUND.

¹ Given that documentation may not exist setting forth the exact time of each such transaction, the price at which the transaction took place shall serve as a proxy for determining whether the transaction occurred before or after the release of the allegedly corrective information. Shares purchased/acquired or sold on July 29, 2008 at any price equal to or greater than \$31.65 for Elan ADSs, €20.07 for Elan ordinary shares, and \$44.35 for Wyeth common stock, shall be deemed to have been purchased/acquired or sold prior to release of corrective information on July 29, 2008 for purposes of the Plan of Allocation. Shares purchased/acquired or sold on July 29, 2008 at any price less than \$31.65 for Elan ADSs, €20.07 for Elan ordinary shares, and \$44.35 for Wyeth common stock, shall be deemed to have been purchased/acquired or sold after the release of corrective information on July 29, 2008 for purposes of the Plan of Allocation.

II. Background.

On November 20, 2012, the United States Securities & Exchange Commission brought suit against CR Intrinsic Investors, LLC ("CR Intrinsic"), for illegal profits and losses avoided by trading ahead of a negative public announcement involving the clinical trial results for an Alzheimer's drug being jointly developed by Elan and Wyeth while in possession of material non-public information about the clinical trial results. On March 15, 2013, the Commission filed its Amended Complaint ("Complaint") in this action to include relief defendants CR Intrinsic Investments, LLC, S.A.C. Capital Advisors, LLC, S.A.C. Capital Associates, LLC, S.A.C. International Equities, LLC and S.A.C. Select Fund, LLC (collectively with CR Intrinsic, the "Defendants"). The Defendants entered consent agreements and on June 18, 2014, the Court entered Final Judgments ordering the Defendants to collectively pay disgorgement, prejudgment interest, and civil penalties in the amount totaling \$601,747,463.22 to resolve the Commission's claims. On or about August 7, 2014, \$601,832,697.04 was paid to the Clerk of the Court and deposited into an interest-bearing account with the Court Registry Investment System ("CRIS") account on August 6, 2014.

On January 26, 2015, a Fair Fund comprised of the disgorgement, prejudgment interest and civil penalties paid collectively by the Defendants was established by the Court to compensate investor victims of the fraud and a Tax Administrator, Damasco & Associates LLP, was appointed to handle the tax obligations of the Fund. On April 22, 2015, the Court entered an Order appointing Garden City Group, LLC as the Distribution Agent to assist in developing a Distribution Plan to distribute monies in the CR Intrinsic Fair Fund to investors harmed by the violations alleged in the Complaint.

The SEC submitted Distribution Plan to the Court for its approval on November 23, 2015 and submitted an Amended Distribution Plan to the Court on December 10, 2015. The Court approved the Amended Plan of Distribution ("Distribution Plan") in its entirety on February 4, 2016.

III. Eligibility Criteria and the Distribution Formula.

To qualify for a payment from the CR Intrinsic Fair Fund, you must satisfy certain eligibility criteria that are described in detail in the Distribution Plan and the Plan of Allocation, attached to the Distribution Plan as Exhibit A. These documents are available on the CR Intrinsic Fair Fund's website at www.CRIntrinsicFairFund.com. Those criteria include the following:

1. You must have purchased or acquired (or sold in the case of put options) Eligible Securities between July 21, 2008 and the close of trading at 4:00 p.m. EDT on July 29, 2008, inclusive, as described in the Plan of Allocation.
2. Your approved transactions must calculate to a Total Eligible Loss Amount and your Distribution Payment must equal or exceed \$10.00.
3. **You are excluded from participation in the CR Intrinsic Fair Fund if you are:**
 - A director or officer, or former director or officer, of Defendants or any of its past or present Affiliates who served in such capacity during the Recovery Period and were directly involved in the conduct detailed in the Complaint;
 - An employee or former employee of Defendants or of any of its past or present Affiliates who has been terminated for cause in connection with the violations alleged in the Complaint or any related Commission action, or who was otherwise terminated or has resigned in connection with the violations alleged in the Complaint or any related Commission action;
 - A defendant in any action brought by the Commission or any class action lawsuit related to the conduct described in the Complaint or any related Commission action unless and until such defendant is found not liable in all such civil suits prior to the Claims Bar Date (July 16, 2016), and proof of the finding(s) is included in such defendant's timely filed Proof of Claim Form;
 - A person who, as of the Claims Bar Date, has been the subject of criminal charges related to the violations alleged in the Complaint or any related Commission action unless and until such Person is found not guilty prior to the Claims Bar Date, and proof of the finding(s) is included in such Person's timely filed Proof of Claim form;
 - Any Affiliates, assigns, creditors, heirs, distributees, spouses, parents, children or controlled entities of any of the foregoing Persons or entities described above;

- Any purchaser or assignee of another Person's right to obtain a recovery from the Fair Fund, provided, however, that this provision shall not be construed to exclude those Persons who obtained such a right by gift, inheritance, devise or operation of law; and/or
- The Distribution Agent, its employees, and those persons assisting the Distribution Agent in its role as the Distribution Agent.

The Total Eligible Loss Amount incurred by an Eligible Claimant shall be determined by reference to the Plan of Allocation attached to the Distribution Plan as Exhibit A. Instructions for calculating your Total Eligible Loss Amount may be found in the Plan of Allocation.

An Eligible Claimant's Total Eligible Loss Amount will be reduced by the amount of any compensation for the loss that resulted from the conduct described in the complaint in this case that was received from another source (e.g., class action settlement), to the extent it is known to the Distribution Agent.

If the monies available for distribution from the CR Intrinsic Fair Fund equal or exceed the aggregate Total Eligible Loss Amount for all approved claims, each claimant with an approved claim shall receive his or her Total Eligible Loss Amount. If the aggregate Total Eligible Loss Amount for all approved claims exceeds the monies available for distribution, payments shall be made to Eligible Claimants on a pro rata basis, determined by the ratio of each approved claim to the aggregate amount of all approved claims.

Consistent with the purpose of Section 21(d)(4) of the Securities and Exchange Act of 1934, no funds distributed from the CR Intrinsic Fair Fund may be used for payment of attorneys' fees or expenses.

IV. Proof of Claim Forms.

A PROOF OF CLAIM FORM IS BEING MAILED TOGETHER WITH THIS NOTICE TO ALL POTENTIALLY ELIGIBLE CLAIMANTS KNOWN TO THE DISTRIBUTION AGENT. IF YOU DO NOT RECEIVE A FORM IN THE MAIL OR REQUIRE ADDITIONAL FORMS, SEE THE INSTRUCTIONS BELOW UNDER "ADDITIONAL INFORMATION," FOR OBTAINING CLAIM FORMS.

THE DEADLINE TO SUBMIT A PROOF OF CLAIM FORM AT THE ADDRESS BELOW IS JULY 16, 2016 (PLEASE NOTE: THIS IS A POSTMARK DEADLINE). IF YOU FAIL TO TIMELY SUBMIT A COMPLETED PROOF OF CLAIM FORM, YOU WILL BE BARRED FROM RECEIVING A PAYMENT FROM THE CR INTRINSIC FAIR FUND. THE PROOF OF CLAIM FORM MUST BE ACCOMPANIED BY APPROPRIATE SUPPORTING DOCUMENTS FOR EACH TRANSACTION LISTED IN PARTS III, IV, V, VI, VII, AND/OR VIII OF THE PROOF OF CLAIM FORM.

If you submit a Proof of Claim Form that fails to provide all required information, or is otherwise deficient, you may receive a Claim Deficiency Notice advising you of the reason(s) why the claim is deficient and of the opportunity to cure such deficiencies.

V. Claim Determinations.

The Distribution Agent will mail a notice advising each Claimant that submitted a Proof of Claim Form of the determination concerning such claim. If a claim is denied in whole or in part, the Distribution Agent will state the reason for such denial.

All determinations of the Distribution Agent that are made in accordance with the Distribution Plan shall be final and not subject to appeal.

VI. Instructions for Submitting a Proof of Claim Form.

YOU MUST COMPLETE AND SIGN THE PROOF OF CLAIM FORM AND SUBMIT IT TO THE DISTRIBUTION AGENT SO THAT IT IS POSTMARKED (OR IF NOT SENT BY U.S. MAIL, RECEIVED) NO LATER THAN JULY 16, 2016 AT THE ADDRESS LISTED BELOW IN ORDER TO BE ELIGIBLE TO RECOVER FROM THE CR INTRINSIC FAIR FUND:

SEC v. CR Intrinsic Investors, LLC
c/o GCG
P.O. Box 10185
Dublin, OH 43017-3185

VII. Other Claims.

Upon receipt and acceptance of a distribution from the CR Intrinsic Fair Fund, you shall be deemed to have released any claims you may have against the Distribution Agent and its agents. By participating in the distribution of the CR Intrinsic Fair Fund, you will not be releasing any rights or claims you may have against any other party, including, but not limited to, Defendants and Defendants' past or present directors, officers, employees, advisers and agents.

VIII. Special Notice to Securities Brokers and Other Nominee Purchasers.

If you purchased or acquired (or sold in the case of put options) Eligible Securities during the Recovery Period as nominee for a beneficial owner and have additional names and addresses, then within fourteen (14) calendar days after you receive this Distribution Plan Notice, you must either: (a) send a copy of this Distribution Plan Notice and the accompanying Proof of Claim Form by first-class mail to all such beneficial owners; or (b) provide a list of the names and addresses of such beneficial owners to the Distribution Agent at the address above.

IX. Additional Information.

Additional information regarding the CR Intrinsic Fair Fund may be found at www.CRIntrinsicFairFund.com. Additional Proof of Claim Forms and Distribution Plan Notices may also be downloaded at the CR Intrinsic Fair Fund's website. You may obtain additional information or request copies of forms and notices by calling the CR Intrinsic Fair Fund's toll-free hotline at (888) 599-2123 in the United States, or by email at questions@CRIntrinsicFairFund.com

PLEASE CHECK THE WEBSITE WWW.CRINTRINSICFAIRFUND.COM FREQUENTLY FOR UPDATES