

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE BEAR STEARNS MORTGAGE
PASS-THROUGH CERTIFICATES LITIGATION

Case No. 1:08-cv-08093-LTS

SUMMARY NOTICE

TO: ALL Persons who (i) prior to July 9, 2009, purchased or otherwise acquired offered residential mortgage-backed securities ("RMBS") pursuant or traceable to offerings BALTA 2006-5, BALTA 2006-6, BALTA 2006-7, BALTA 2006-8, BALTA 2007-1, BSARM 2006-4, BSARM 2007-1 (certificates backed by groups 1, 3 and 5 only), or BSARM 2007-3, and were damaged thereby; (ii) prior to August 20, 2008, purchased or otherwise acquired offered RMBS pursuant or traceable to offering BSMF 2006-AR1, and were damaged thereby; or (iii) prior to May 15, 2009, purchased or otherwise acquired offered RMBS pursuant or traceable to offerings BSMF 2006-AR2, BSMF 2006-AR3, BSMF 2006-AR4, BSMF 2006-AR5, BSMF 2007-AR1, BSMF 2007-AR3, SAMI 2006-AR4, SAMI 2006-AR5, SAMI 2006-AR6, SAMI 2006-AR7, SAMI 2006-AR8, SAMI 2007-AR1 (certificates backed by group 1 only), or SAMI 2007-AR2 (certificates backed by group 1 only), and were damaged thereby (the "Class"). CERTAIN PERSONS, SUCH AS PERSONS THAT HAVE SEPARATELY ASSERTED AND/OR PURSUED THEIR CLAIMS AGAINST DEFENDANTS, ARE EXCLUDED FROM THE DEFINITION OF THE CLASS. The excluded Persons are specified in the available Stipulation.

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York, (i) of the pendency of this action asserting claims against Bear, Stearns & Co. Inc., J.P. Morgan Securities Inc. (n/k/a J.P. Morgan Securities LLC), EMC Mortgage Corporation (n/k/a EMC Mortgage LLC), Structured Asset Mortgage Investments II, Inc., Jeffrey L. Verschleiser, Michael B. Nierenberg, Jeffrey Mayer, and Thomas F. Marano, relating to the sale of mortgage-backed securities (the "Action") as a class action on behalf of the Persons described above (the "Class"); and (ii) that a settlement of the Action for a total of \$500 million in cash and payment of up to \$5 million in litigation and administrative expenses has been proposed. A hearing will be held on May 27, 2015, at 10:00 a.m., before the Honorable Laura Taylor Swain, at the United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007, Courtroom 12D: (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate and should be approved by the Court; (b) to determine whether the Order and Final Judgment as provided for under the Stipulation should be entered, dismissing the Action, on the merits and with prejudice, and to determine whether the release by the Class of the Released Claims against the Released Parties, as set forth in the Stipulation, should be ordered; (c) to determine whether the proposed Plan of Allocation for distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court; (d) to determine whether the application by Lead Counsel for an award of attorneys' fees and expenses should be approved; and (e) to rule upon such other matters as the Court may deem appropriate.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED BY THE PENDING ACTION AND THE SETTLEMENT, AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not yet received the full printed Notice of Pendency of Class Action and Proposed Settlement, Final Approval Hearing, and Motion for Attorneys' Fees and Reimbursement of Litigation Costs (the "Notice") and Proof of Claim Form (the "Claim Form"), you may obtain copies of these documents by contacting the Claims Administrator:

**In re Bear Stearns Mortgage Pass-Through
Certificates Litigation**
c/o GCG
P.O. Box 10148
Dublin, OH 43017-3148
Toll-free number: (855) 382-6452

Copies of the Notice and Claim Form can also be downloaded from the Settlement website maintained by the Claims Administrator, www.BearStearnsCertificateSettlement.com, or from Lead Counsel's websites, www.blbglaw.com and www.cohenmilstein.com.

If you are a Member of the Class, in order to be potentially eligible to share in the distribution of the Net Settlement Fund, you must submit a Claim Form postmarked no later than July 6, 2015. If you are a Member of the Class and do not exclude yourself from the Class, you will be bound by any judgment entered in the Action whether or not you make a Claim. To exclude yourself from the Class, you must submit a request for exclusion such that it is received no later than May 6, 2015, in accordance with the instructions set forth in the Notice. Any objections to the proposed Settlement, Plan of Allocation, and/or Lead Counsel's application for attorneys' fees and expenses must be filed with the Court and delivered to Lead Counsel and counsel for Defendants such that they are received no later than May 6, 2015, in accordance with the instructions set forth in the Notice. If you are a Member of the Class and do not submit a proper Claim Form, you will not share in the Settlement Fund but you will nevertheless be bound by the Judgment of the Court.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE. Inquiries, other than requests for the Notice and Claim Form, may be made to Lead Counsel:

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-or-

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(888) 240-0775

By Order of the Court