

**If Your Farm Produced Grade A Milk in the Southeast Since 2001
You Could Get Money from Class Action Settlements**

A federal court authorized this notice. This is not a solicitation from a lawyer.

- A \$140 million settlement with Dean Foods Company (“Dean”) has been reached in a class action lawsuit involving the price of Grade A milk that was produced in the Southeast. Also, a settlement for \$5 million plus certain structural changes has been reached with Southern Marketing Agency (“SMA”) and James Baird (“Baird”).
- The settlements resolve all claims against Dean, SMA and Baird in a lawsuit over alleged anticompetitive conduct in the purchase, sale, and marketing of raw Grade A milk in Federal Milk Marketing Orders 5 and 7 (the “Southeast”), which cover Alabama, Arkansas, Georgia, Mississippi, Louisiana, North Carolina, South Carolina, and Tennessee, as well as parts of Florida, Kentucky, Indiana, Missouri, Virginia, and West Virginia. The settlement does *not* resolve claims against the other Defendants in this case, and the litigation is continuing against them.
- You may be eligible for a settlement payment. Under the settlements, dairy farmers who produced Grade A milk in Federal Milk Market Orders 5 or 7 and sold that milk directly or through an agent to Defendants or alleged Co-Conspirators in Orders 5 and/or 7 may be eligible for a payment.
 - Defendants: Dean, National Dairy Holdings LP (“NDH”), Dairy Farmers of America, Inc. (“DFA”), Dairy Marketing Services, LLC (“DMS”), Mid-Am Capital, LLC (“Mid-Am”), SMA, Gary Hanman, and Baird.
 - Alleged Co-Conspirators: Dairy.com, Inc., The Kroger Co., Prairie Farms Dairy, Inc., Robert W. Allen, Jay Bryant, Herman Brubaker, Gregg L. Engles, Michael J. McCloskey, Allen A. Meyer, Pete Schenkel, and Gerald Bos.
- You may be eligible for a settlement payment even if you previously asked to be excluded from the Class (opt out).

Your legal rights are affected whether you act or don't act. Read this notice carefully.

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS AT THIS TIME	
SUBMIT A CLAIM FORM	The only way to get a payment.
OPT BACK INTO THE CLASS	If you previously asked to be excluded from the Class, you may now ask the Court to reinstate you as a member of the Class for purposes of the settlements with Dean, SMA and Baird. Reinstatement will not make you a part of the Class for purposes of any claims you may have against the non-settling Defendants.
EXCLUDE YOURSELF	If you are a member of the DFA Settlement Subclass, you have an opportunity to exclude yourself from the Class. If you exclude yourself, you won't receive any payments from the settlements. But, you keep any rights to sue Defendants, including the settling Defendants, on your own about the same legal claims in this lawsuit. The process for excluding yourself is explained in this notice.
OBJECT	Write to the Court about what you don't like about the settlements.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlements.
DO NOTHING	Get no payment. Give up rights to ever sue Dean, SMA and Baird about the legal claims in this case.

- These rights and options - **and the deadlines to exercise them** - are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlements. Payments will be made if the Court approves the settlements and after any appeals are resolved. Please be patient.

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BASIC INFORMATION

1. Why is there a notice?

You have a right to know about proposed settlements in this class action lawsuit, and about your options, before the Court decides whether to approve the settlements.

The Court in charge of the case is the United States District Court for the Eastern District of Tennessee. The case is known as *Sweetwater Valley Farm, Inc., et al. v. Dean Foods Company, et al.*, No. 2:07-CV-208. The people who sued are called Plaintiffs. The people and companies they sued are called Defendants.

2. Who are the Defendants and alleged Co-Conspirators?

Plaintiffs brought this lawsuit against nine Defendants involved in the marketing, sale or purchase of raw Grade A milk produced by dairy farmers in the Southeast. One Defendant was dismissed. The current Defendants are Dean Foods Company ("Dean"), National Dairy Holdings LP ("NDH"), Dairy Farmers of America, Inc. ("DFA"), Dairy Marketing Services, LLC ("DMS"), Mid-Am Capital, LLC ("Mid-Am"), Southern Marketing Agency ("SMA"), Gary Hanman, and James Baird.

The alleged Co-Conspirators are Dairy.com, Inc., The Kroger Co., Prairie Farms Dairy, Inc., Robert W. Allen, Jay Bryant, Herman Brubaker, Gregg L. Engles, Michael J. McCloskey, Allen A. Meyer, Pete Schenkel, and Gerald Bos.

3. What is the lawsuit about?

The lawsuit claims that Defendants violated federal antitrust laws and that as a result the prices paid to dairy farmers in Orders 5 and 7 for raw Grade A milk were lower than they otherwise would have been. Dean, SMA and Baird deny that they did anything wrong. The other Defendants also deny that they did anything wrong. A jury has not yet heard or resolved the merits of Plaintiffs' claims, or determined whether Plaintiffs' or Defendants' claims are true.

4. Why is this a class action?

In a class action, one or more people called class representatives sue on behalf of persons who have similar claims. All these people are a Class or Class Members. One court resolves the issues common to all Class Members, except for those Class Members who exclude themselves from the Class. U.S. District Judge J. Ronnie Greer is in charge of this class action.

5. Who is a member of the Class for the Dean, SMA and Baird settlements?

For purposes of both the Dean settlement and the SMA/Baird settlement, all dairy farmers, whether individuals, entities, or members of cooperatives, who produced raw Grade A milk in Order 5 or in Order 7 and sold that milk directly or through an agent to Defendants or alleged co-conspirators at any time from January 1, 2001, through the present are members of the Class. The Class has two parts for settlement purposes:

- **Independent Dairy Farmer and Independent Cooperative Member Subclass ("Independent Subclass")** - All independent dairy farmers and independent cooperative members (whether individuals or entities) who produced Grade A milk within Orders 5 or 7 and sold Grade A milk directly or through an agent to Defendants or Co-Conspirators in Orders 5 or 7 during any time from January 1, 2001 to the present. The terms "independent dairy farmer" and "independent cooperative member" refer to Southeast dairy farmers who were not members of DFA at the time of their Grade A milk sales.
- **DFA Member Dairy Farmer Subclass ("DFA Settlement Subclass")** - All DFA members (whether individuals or entities) who produced Grade A milk within Orders 5 or 7 and sold Grade A milk directly or through an agent to Defendants or Co-Conspirators in Orders 5 or 7 during any time from January 1, 2001 to the present. The term "DFA member dairy farmer" refers to Southeast dairy farmers who were members of DFA at the time of their Grade A milk sales.

The following persons are excluded from both the Independent Subclass and the DFA Settlement Subclass: (a) Defendants; (b) Defendants' Co-Conspirators; and (c) former and current officers and directors of DFA and SMA.

The Class Representatives in this case for the Independent Subclass are Sweetwater Valley Farm, Inc., Barbara Arwood and Victor Arwood d/b/a VBA Dairy, Jeffrey P. Bender, Randel E. Davis, Farrar & Farrar Dairy, Inc., Fred Jaques, John M. Moore, D.L. Robey Farms, Robert D. Stoots, Virgil C. Willie and Thomas R. Watson. The Class Representatives for the DFA Settlement Subclass for settlement purposes are Payne Dairy, Inc. and William C. Frazier and Branson C. McCain d/b/a McCain Dairy.

6. Why are there settlements with Dean, SMA and Baird?

The Court has not decided in favor of Plaintiffs or Dean, SMA or Baird. Plaintiffs think they would win against Dean, SMA and Baird at a trial. Dean, SMA and Baird think Plaintiffs would not win. But there will be no trial against Dean, SMA or Baird. Instead, Plaintiffs and Dean, SMA and Baird agreed to settlements. That way, they avoid the cost of a trial, and Class Members will get the benefits of the settlements. The Class Representatives and their attorneys, who conducted an extensive investigation of the facts and the law relevant to the lawsuit, think the settlements are best for all Class Members.

7. Will the lawsuit continue against the Defendants that have not settled?

The lawsuit will continue against the non-settling Defendants on behalf of the Independent Subclass.

It is not known whether the lawsuit will continue against the non-settling Defendants on behalf of the DFA Subclass. On July 28, 2011 the Court "de-certified" the DFA Subclass for litigation purposes, meaning the DFA Subclass cannot continue to trial as a class action lawsuit unless the Court determines at a future date that the DFA Subclass can be certified as a class for litigation purposes. It is uncertain whether the claims of a DFA Subclass against the non-settling Defendants could be resolved on a class action basis. It is also uncertain whether the claims of a DFA Subclass against Dean, SMA and Baird could be resolved on a class action basis if their settlements were not approved. The Court will consider whether the DFA Subclass can be certified at a hearing set for April 17, 2012 and a decision will be made shortly thereafter.

If you are or were a member of DFA between 2001 and the present, the decertification of the DFA Subclass by the Court may have affected your rights. For example, the decertification order may have resumed the running of the statute of

limitations as to any individual claim you may have. If you are a DFA Settlement Subclass member, you may have the option to file your own individual lawsuit against any or all of the non-settling Defendants. In evaluating whether to pursue any individual claim, you should consult your own attorney.

8. What happens if Plaintiffs later reach a settlement with other Defendants?

If Plaintiffs later reach a settlement agreement with any of the remaining Defendants, members of the Class will receive a separate notice of that settlement, which will describe the terms of that settlement and Class Members' rights and options with respect to that settlement.

WHO IS ELIGIBLE TO PARTICIPATE IN THE SETTLEMENTS?

9. How do I know if I'm part of the settlements?

In general, all dairy farmers, whether individuals, entities, or members of cooperatives, who produced raw Grade A milk in Order 5 or Order 7 and sold that milk directly or through an agent to Defendants or alleged Co-Conspirators during any time from January 1, 2001, to present are eligible to participate in the settlements.

10. Are there any exceptions to being included?

You are **not** a Class Member if you are a current or former officer or director of DFA or SMA.

You are **not** a Class Member if the complaint alleges you participated in the conspiracy that is the subject of the lawsuit. The complaint can be viewed at www.southeastdairyclass.com.

You are **not** a Class Member if you previously timely asked to be excluded from (opt out of) the Class, unless the Court reinstates you as part of the Class for purposes of the settlements with Dean, SMA and Baird. See Question 11 below for instructions on how to seek reinstatement (opt back in).

You are **not** a Class Member if you are a member of the DFA Settlement Subclass and timely ask to be excluded from (opt out of) the Class following the instructions below in Question 12.

11. If I previously asked to be excluded from the Class, can I change my mind now?

If you previously asked to be excluded from the Class in response to the Court's notice of class certification dated May 18, 2011, you may ask the Court to reinstate you as part of the Class for purposes of the settlements with Dean, SMA and Baird only. You must deliver an application to SE Dairy Farm Class Reinstatements, c/o Rust Consulting, Inc., P.O. Box 2392, Faribault, MN 55021-9092 explaining your reasons for seeking reinstatement for purposes of the settlements with Dean, SMA and Baird, so that it is **received** no later than May 1, 2012.

If you are reinstated, you may be eligible for a payment from the Dean, SMA and Baird settlements, provided you file a claim form as described below in Question 17. Note that reinstatement will not make you a part of any class for purposes of any claims you may have against the non-settling Defendants. If you previously asked to be excluded from the Class and wish to pursue claims against the non-settling Defendants, you must do so in a separate lawsuit. In evaluating whether to pursue any individual claim, you should consult your own attorney.

12. If I previously did not ask to be excluded from the Class, can I change my mind now?

If you are a member of the DFA Settlement Subclass, you have another opportunity to exclude yourself from the Class – sometimes referred to as “opting out” – and may do so by either (1) mailing a letter providing your dates of DFA membership and saying you want to be excluded from the Southeast Dairy Class or (2) filling out and mailing the Exclusion Request available at the website www.southeastdairyclass.com. If you exclude yourself, you will not receive any money or benefits from these settlements, nor will you be a part of the Class for any other purpose.

Include your name, the name of your farm, address, telephone number, and signature(s) of all farm owners. You must mail your Exclusion Request so that it is **received** no later than May 1, 2012, to:

SE Dairy Farm Class Exclusions
c/o Rust Consulting, Inc.
P.O. Box 2392
Faribault, MN 55021-9092

Call 1-800-874-2297 if you have any questions about how to exclude yourself from the Class.

If you are not a member of the DFA Settlement Subclass, you cannot exclude yourself at this time.

13. I'm still not sure if I'm included.

If you are still not sure whether you are eligible to participate in the settlements, you can ask for free help. For more information, visit www.southeastdairyclass.com, or call 1-800-874-2297.

THE SETTLEMENTS' BENEFITS

14. What do the settlements provide?

Dean has agreed to pay up to \$140,000,000 into a settlement fund in five installments paid over a period of approximately four years. SMA and Baird have agreed to pay an additional \$5,000,000, which will be paid into a settlement fund, and to implement certain structural changes relating to the manner in which SMA is operated and managed, the way in which milk is marketed in the Southeast, and how SMA interacts with Southeast dairy farmers, as described below. After deducting attorneys' fees, costs, and other fees and expenses (see Question 20), the net settlement funds will be distributed to Class Members who file valid claims.

The settlement funds will be reduced by the amount of money that (a) those potential Class Members who previously excluded themselves from the Class and are not reinstated (see Question 11), and (b) DFA Settlement Subclass Members who exclude themselves from the Class now by following the process described above in Question 12, would have received had they filed valid claims.

As noted above, certain structural changes will be implemented as a result of Plaintiffs' settlement with SMA and Baird, including:

- SMA will undergo a broad annual audit of its activities conducted by an independent auditor, the results of which shall be made available to SMA's Board of Directors and the managers of SMA's member cooperatives. In addition, a summary report of the independent auditor's annual audit will be posted on SMA's website.
- SMA will use its best efforts to increase Class I utilization percentages in Federal Orders 5 and/or 7 by reducing milk supply commitments to certain manufacturing plants currently operating in Federal Orders 5 and/or 7.
- SMA and Baird will establish and maintain, for a minimum of three (3) years, a production incentive program for the dairy farmer members of SMA's member cooperatives in Federal Orders 5 and/or 7 designed to increase prices paid to these farmers and increase local milk production.
- SMA will make certain changes in the procedures for the election of its board of directors, the implementation of term limits for most directors, and the required disclosure of potential and actual conflicts of interest.
- SMA will no longer handle, pool, or otherwise be involved with milk marketed by Dairy Marketing Services, LLC ("DMS") for independent farmers.
- The management agreement between SMA's member cooperatives and VFC Management, LLC (Baird's management company) – to the extent it relates to the management of SMA – will be terminated without cause and a competitive bidding process, as set forth in the Settlement Agreement, will be implemented for the selection of SMA's General Manager.
- SMA will establish a Dispute Resolution Committee consisting of three independent parties authorized to hear and resolve complaints and disputes from dairy farmer members of SMA's member cooperatives over Defendants' compliance with certain provisions of the Settlement Agreement.

The Settlement Agreements, available at the website www.southeastdairyclass.com, contain more details about the settlements.

15. How much money can I get from the settlements?

The amount of money you may receive cannot be calculated at this time. Your share will depend on several factors. These factors include, but may not be limited to: (a) the amount of raw Grade A milk you produced in Order 5 and/or Order 7 and sold directly or through an agent to Defendants or alleged Co-Conspirators in Order 5 and/or Order 7 from January 1, 2001 to present; (b) the number of valid claims that are received; and (c) the fees, costs and expenses approved by the Court.

We don't know how many people will file claims. However, if 7,000 dairy farmers file a valid claim, the average payment per farmer is estimated to be \$13,000. Your payment could be more or less than that depending on the amount of raw Grade A milk you produced in Order 5 and/or Order 7 and sold directly or through an agent to Defendants and alleged Co-Conspirators in Order 5 and/or Order 7 and the fees, costs and expenses approved by the Court. This illustration assumes that the Court approves an award of one-third of the settlement funds as attorneys' fees, costs and expenses.

16. What happens if the Court approves the settlements?

If you are a member of the Class (or are reinstated as a member of the Class) and the Court approves the settlements, you can't sue Dean, SMA or Baird, continue to sue Dean, SMA or Baird, or be part of any other lawsuit against Dean, SMA or Baird regarding the legal claims in this case. It also means that all of the decisions by the Court in this case will bind you. The "Release and Covenant Not to Sue" is described more fully in each Settlement Agreement and describes exactly the legal claims that you give up if the Court approves the settlements.

In addition, if the Court approves the SMA and Baird Settlement, to the extent you are a dairy farmer member of the Class who is a member of any of the member cooperatives of SMA, you may have to seek redress of certain complaints or disputes relating to SMA's operation and management with the SMA Dispute Resolution Committee as provided by in paragraph 7.7 of the SMA and Baird Settlement Agreement.

The Settlement Agreements are available at www.southeastdairyclass.com.

HOW TO GET A PAYMENT

17. How can I get a payment?

To ask for a payment, complete and submit the Settlement Claim Form enclosed with this Notice. Settlement Claim Forms are also available at www.southeastdairyclass.com or by calling 1-800-874-2297. Please read the instructions carefully, fill out the Claim Form, provide the required documentation and mail it so that it is **received** no later than May 1, 2012 to:

SE Dairy Farm Class Claims
c/o Rust Consulting, Inc.
P.O. Box 2392
Faribault, MN 55021-9092

If you previously excluded yourself from the Class and are not reinstated, or if you are a member of the DFA Settlement Subclass and now ask to be excluded, you will not be eligible for any payment. Only Class Members are eligible for payments.

18. When will I get my payment?

Payments will be mailed to Class Members who send in valid Claim Forms on time, after the Court grants "final approval" to the settlements and after any appeals are resolved. If the Court approves the settlements after the hearing on May 15, 2012, there may be appeals. It's always uncertain when any appeals will be resolved, and resolving them can take time.

THE LAWYERS REPRESENTING YOU

19. Do I have a lawyer in the case?

The Court has appointed the following law firms as Class Counsel to represent the Class:

Independent Subclass
Robert G. Abrams
BAKER & HOSTETLER LLP
1050 Connecticut Avenue, N.W.
Washington, D.C. 20036
(202) 861-1500

DFA Settlement Subclass
Gary E. Brewer
BREWER & TERRY, P.C.
1702 W. Andrew Johnson Hwy.
Morristown, TN 37814
(423) 587-2730

You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

20. How will the lawyers be paid?

The Court will decide how much Class Counsel will be paid. Class Counsel have not yet received any payment for work on this case, and have not been reimbursed for expenses. Class Counsel may ask the Court for up to one-third of the settlement funds in attorneys' fees, plus reimbursement of the costs and expenses for investigating the facts, litigating the case, and negotiating and administering the settlements. It is within the Court's discretion, however, to determine whether the amount requested, or a smaller amount, is reasonable and should be awarded. Class Counsel may also request a payment from the settlement funds for the Class Representatives who sued on behalf of the whole Class. All of these fees, costs and expenses will be deducted from the settlement funds, and will reduce the amounts available for Class Members.

OBJECTING TO THE SETTLEMENTS

21. How do I tell the Court that I don't like the settlements?

If you are a Class Member, you can object to either or both settlements or to any request for fees and expenses by Class Counsel. To object, you must send a letter saying that you object. Your letter must also include the following:

- Your name, address, and telephone number,
- The name of the case (*Sweetwater Valley Farm, Inc., et al. v. Dean Foods Company, et al.*, No. 2:07-CV-208),
- Which settlement(s) you object to,
- The specific reasons you object to the settlement(s) or to a request for fees and expenses by Class Counsel, and
- Your signature.

Your objection, along with any supporting material you wish to submit, must be delivered to the following six addresses so that it is received no later than May 1, 2012:

Court

James H. Quillen
United States Courthouse
220 W. Depot Street, Ste. 200
Greeneville, TN 37743

Independent Subclass Counsel

Robert G. Abrams
BAKER & HOSTETLER LLP
1050 Connecticut Avenue, N.W.
Washington, D.C. 20036

DFA Settlement Subclass Counsel

Gary E. Brewer
BREWER & TERRY, P.C.
1702 W. Andrew Johnson Hwy.
Morristown, TN 37814

Dean Counsel

Paul H. Friedman
DECHERT LLP
1775 I Street, N.W.
Washington, D.C. 20006

SMA Counsel

W. Gordon Dobie
WINSTON & STRAWN LLP
35 W. Wacker Drive
Chicago, IL 60601

Baird Counsel

Kelly B. Tidwell
PATTON, TIDWELL, & SCHROEDER LLP
4605 Texas Blvd.
Texarkana, TX 75503

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing ("Fairness Hearing") to decide whether to approve the settlements and whether to approve any requests for attorneys' fees and expenses. You may attend and you may ask to speak, but you don't have to.

22. When and where will the Court decide whether to approve the settlements?

The Court will hold the Fairness Hearing beginning at 9:00 a.m. on May 15, 2012 at the James H. Quillen United States Courthouse, 220 West Depot Street, Greeneville, Tennessee in Courtroom 420. The Fairness Hearing may be moved to a different date or time without additional notice, so it is a good idea to check www.southeastdairyclass.com for any updates. At the Fairness Hearing, the Court will consider whether the proposed settlements are fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court may listen to people who asked to speak at the Fairness Hearing. The Court may also decide how much to pay Class Counsel. After the Fairness Hearing, the Court will decide whether to approve the settlements. We do not know how long these decisions will take.

23. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions Judge Greer may have. But you are welcome to attend the Fairness Hearing at your own expense. If you send a written objection, you do not have to come to the Court to discuss it. As long as you mailed your written objection on time, following the instructions in this notice, the Court will consider it. You may also pay your own lawyer to attend, if you wish, but it's not necessary.

24. May I ask to speak at the Fairness Hearing?

Yes. If you are a Class Member, you may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear at the Dean, SMA and Baird Settlement Fairness Hearing." Be sure to include your name, address, telephone number, and your signature. You must mail your Notice of Intention to Appear, postmarked no later than May 1, 2012, to the six addresses in Question 21.

You cannot speak at the Fairness Hearing if you previously excluded yourself from the Class and are not reinstated, or if you are a DFA Settlement Subclass member and exclude yourself now following the procedures described above in Question 12 of this notice.

IF YOU DO NOTHING

25. What happens if I do nothing at all?

If you do nothing, you will not get a payment from the settlements. In addition, if you are a Class Member your rights will be affected: you won't be able to start, continue, or be part of any other lawsuit against Dean, SMA or Baird about the legal issues in this case, ever again.

GETTING MORE INFORMATION

26. How do I get more information?

This notice summarizes the proposed settlements. More details are in the Settlement Agreements. You can get a copy of the Settlement Agreements at www.southeastdairyclass.com. You can also get a Claim Form at the website. You may ask questions by calling 1-800-874-2297, or by email to info@SoutheastDairyClass.com or by letter to SE Dairy Farm Class, c/o Rust Consulting, Inc., P.O. Box 2392, Faribault, MN 55021-9092.

Dated: February 14, 2012

BY ORDER OF:
UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE