



GRANTED WITH MODIFICATIONS

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Transaction ID: 40632766
Case No. 4339-VCL



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

LOUISIANA MUNICIPAL POLICE
EMPLOYEES' RETIREMENT SYSTEM, on
behalf of itself and all other similarly situated
shareholders of Landry's Restaurants, Inc., and
derivatively on behalf of nominal defendant
Landry's Restaurants, Inc.,

Plaintiff,

v.

C.A. No. 4339-VCL

TILMAN J. FERTITTA, STEVEN L.
SCHEINTHAL, KENNETH BRIMMER,
MICHAEL S. CHADWICK, MICHAEL
RICHMOND, JOE MAX TAYLOR, FERTITTA
HOLDINGS, INC., FERTITTA ACQUISITION
CO., RICHARD LIEM, FERTITTA GROUP, INC.
and FERTITTA MERGER CO.

Defendants, and

LANDRY'S RESTAURANTS, INC.,

Nominal Defendant.

[PROPOSED] CLASS DISTRIBUTION ORDER

Plaintiff and Court-appointed Class Representative, Louisiana Municipal Police Employees' Retirement System ("Plaintiff"), on notice to Defendants' Counsel, moved this Court for entry of a Class Distribution Order pursuant to the terms of the Stipulation of Settlement of Remaining Claims dated July 23, 2010 (the "Stipulation"), and the Court having considered all the materials and arguments submitted in support of this motion, including the Affidavit of Jason Zuena in Support of Plaintiff's Motion For Class Distribution Order (the "Zuena Affidavit"), submitted therewith;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation and the Zuena Affidavit and all terms used herein shall have the same meanings as set forth in the Stipulation and the Zuena Affidavit.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Class Members.

3. The administrative recommendations of the Court-approved Claims Administrator, The Garden City Group, Inc. (“GCG”), to accept the Timely Eligible Claims, as set forth in Exhibit B-1 to the Zuena Affidavit, and the Late But Otherwise Eligible Claims, as set forth in Exhibit B-2 to the Zuena Affidavit, are adopted.

4. The Claims Administrator’s administrative recommendations to reject the wholly ineligible or otherwise deficient Proofs of Claim, as set forth in Exhibit B-3 to the Zuena Affidavit, are adopted.

5. GCG is directed to distribute 100% of the available balance of the Net Settlement Fund, after deducting payments previously allowed and authorized herein, and after payment of any estimated taxes and the costs of preparing appropriate tax returns and any escrow fees, to the Authorized Claimants who would receive a distribution of at least \$10.00 based on their Recognized Claims in comparison to the total Recognized Claims of all Authorized Claimants (the “Distribution”).

6. In order to encourage Authorized Claimants to cash their Distribution checks promptly, and to avoid or reduce future expenses relating to unpaid Distribution checks, all Distribution checks shall bear the following notation: “CASH PROMPTLY,

VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED BY [DATE 90 DAYS AFTER ISSUE DATE]”.

7. Authorized Claimants who do not cash their Distribution checks within the time allotted shall irrevocably forfeit all recovery from the Settlement, and the funds allocated to all such stale-dated checks shall be made available to be re-distributed to other Authorized Claimants in any subsequent distributions.

8. Subsequent to the passage of six (6) months from the Distribution, if Plaintiff’s Counsel, in consultation with GCG, determines that it is cost-effective to do so, GCG shall conduct a re-distribution of any funds remaining in the Net Settlement Fund by reason of returned or uncashed checks or otherwise, to Authorized Claimants who have cashed their Distribution checks and who would receive at least \$10.00 on such re-distribution based on their Recognized Claims, after payment from the Net Settlement Fund of any unpaid costs or fees incurred in administering the funds, including for such re-distribution. Additional re-distributions may occur thereafter to Authorized Claimants in three (3)-month intervals if Plaintiff’s Counsel, in consultation with GCG, determines that additional re-distribution is cost-effective. At any such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance of the Net Settlement Fund shall be contributed to non-sectarian, not-for-profit 501(c)(3) organizations recommended by Plaintiff’s Counsel and Defendants’ Counsel, and approved by the Court.

9. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim submitted herein, or otherwise

involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund, are hereby released and discharged from any and all claims arising out of such involvement, and all Class Members, whether or not they receive payment from the Net Settlement Fund, are hereby barred from making any further claims against the Net Settlement Fund, Plaintiff, Plaintiff's Counsel, the Claims Administrator, the Escrow Agent or any other agent retained by Plaintiff or Plaintiff's Counsel in connection with the administration or taxation of the Settlement beyond the amount allocated to Authorized Claimants.

10. No further Proofs of Claim may be accepted, and no further adjustments to Proofs of Claim may be made for any reason, after October 21, 2011.

11. GCG's fees and expenses incurred in connection with the administration of the Settlement and to be incurred in connection with the Distribution set forth on Exhibit C to the Zuena Affidavit, totaling \$156,133.10, are approved, and Plaintiff's Counsel is directed to pay such fees and expenses to GCG out of the Settlement Fund.

12. Paper copies of the Proofs of Claim and all supporting documentation may be destroyed one year after the Distribution, and electronic copies of the same may be destroyed three years after the Distribution.

13. This Court retains jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as this Court deems appropriate.

Dated: _____, 2011

Vice Chancellor

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: J Travis Laster

File & Serve

Transaction ID: 40608472

Current Date: Oct 31, 2011

Case Number: 4339-VCL

Case Name: CLOSED 10/6/2010 CONF ORD ON DISC Louisiana Municipal Police Employees Retirement System vs Tilman J Fertitta

Court Authorizer: J Travis Laster

Court Authorizer

Comments:

Paragraph 8 the last sentence shall read as follows:

"At any such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance of the Net Settlement Fund shall escheat to the State of Delaware."

/s/ Judge J Travis Laster