

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

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GLENN FREEDMAN, Individually and on Behalf of All Others Similarly Situated,	:	
	:	
Plaintiff,	:	Civil Action No.: 12-CV-02121-LAK-JCF
	:	
v.	:	
	:	
WEATHERFORD INTERNATIONAL LTD., et al.,	:	
	:	
Defendants.	:	

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**NOTICE OF PENDENCY OF CLASS ACTION**

**To:** All persons and entities that purchased or acquired Weatherford International, Ltd. (“Weatherford” or “the Company”) common stock in the United States between March 2, 2011 and July 24, 2012, inclusive (the “Class Period”).

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

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.  
YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT  
PENDING IN THIS COURT.**

This Notice is being sent 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 (the “Court”) to inform you: (a) of a class action lawsuit that is now pending in the Court under the above caption (the “Action”) against (i) Weatherford and (ii) Andrew P. Becnel and Bernard J. Duroc-Danner (collectively, the “Individual Defendants” and, together with Weatherford, the “Defendants”), and (b) that the Action has been certified by the Court to proceed as a class action on behalf of the Class of certain purchasers and acquirers of Weatherford common stock.<sup>1</sup>

1. The “Class,” as certified by the Court, consists of:

All persons and entities that purchased or acquired Weatherford common stock in the United States between March 2, 2011 and July 24, 2012, inclusive, and who were damaged thereby.

Excluded from the Class are:

(i) Defendants; (ii) members of the immediate family of any Defendant; (iii) any person who was an officer or director of Weatherford during the Class Period; (iv) any firm, trust, corporation, officer, or other entity in which any Defendant has or had a controlling interest; (v) Defendants’ directors’ and officers’ liability insurance carriers, and any affiliates or subsidiaries thereof; (vi) the Company’s employee retirement and benefit plan(s); and (vii) the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also excluded from the Class is any person or entity that timely and validly requests exclusion.

2. This Notice is directed to you because you may be a member of the Class. If you are a member of the Class, your rights will be affected by this Action. If you do not meet the Class definition, this Notice does not apply to you. If you are uncertain whether you are a member of the Class, contact Class Counsel listed in paragraph 22 below, or your own attorney.

3. This Notice is not an admission by Defendants or an expression of any opinion of the Court concerning the merits of the Action, or a finding by the Court that the claims asserted by the Class Representatives, Anchorage Police & Fire Retirement System (“Anchorage Police & Fire”) and Sacramento City Employees’ Retirement System (“SCERS,” and together with Anchorage Police & Fire, the “Class Representatives”), in this case are valid. This Notice is intended solely to advise you of the pendency of the Action and of your rights in connection with it. There is no settlement or monetary recovery at this time. Defendants have denied the Class Representatives’ claims and contend that they are not liable for the harm alleged by the Class Representatives.

4. The Class definition may be subject to change by the Court pursuant to Rule 23 of the Federal Rules of Civil Procedure.

**PLEASE DO NOT CALL OR WRITE THE COURT.**

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<sup>1</sup> This Action is not the same class action as the one entitled, *In re Weatherford International Sec. Litig.*, 11-CV-1646-LAK-JCF (S.D.N.Y.), which was settled.

## OVERVIEW AND STATUS OF THIS ACTION

5. Class Representatives assert claims that arise out of the Company's three restatements of its previously reported financial statements issued by Weatherford from 2007 and before through 2011 (the "Restatements"). The Restatements relate to a material weakness in the Company's internal controls with respect to Weatherford's procedures and controls for its tax accounting (the "Material Weakness"). Class Representatives assert that Weatherford made false and misleading statements in connection with the accuracy and reliability of the Restatements and the Company's financial statements, the status of the Company's investigation into the Material Weakness, and the remediation efforts related to the Material Weakness.
6. On July 10, 2012, the Court entered an Order appointing Anchorage Police & Fire and SCERS as Co-Lead Plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995. In the same Order, the Court approved Anchorage Police & Fire's and SCERS's selection of Labaton Sucharow LLP as Lead Counsel for the Class.
7. On September 14, 2012, Anchorage Police & Fire and SCERS filed their Consolidated Amended Class Action Complaint (the "Consolidated Complaint"), asserting claims under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder against all Defendants, and claims under Section 20(a) of the Exchange Act against the Individual Defendants. The Consolidated Complaint alleges that Defendants violated the federal securities laws by making false or misleading statements or omissions in connection with: (a) the Company's financial statements, (b) the Restatements, and (c) Weatherford's Material Weakness. The Consolidated Complaint alleges that these false statements and omissions caused the price of Weatherford common stock to be artificially inflated during the Class Period and that the price of Weatherford stock declined when the truth was allegedly disclosed.
8. On October 29, 2012, Defendants moved to dismiss the Consolidated Complaint. On September 20, 2013, the Court issued an Opinion and entered an Order denying Defendants' motion to dismiss in its entirety.
9. On October 30, 2013, Defendants filed their answer to the Consolidated Complaint.
10. On November 19, 2013, Anchorage Police & Fire and SCERS moved for class certification, appointment as Class Representatives, and appointment of Lead Counsel as Class Counsel.
11. On February 1, 2014, the Court denied Class Representatives' initial motion for class certification without prejudice and directed them to re-file within thirty days, following the United States Supreme Court's decision in *Halliburton Co. v. Erica P. John Fund, Inc.*, 134 S. Ct. 2398 (2014) ("*Halliburton II*"). Following the Supreme Court's decision in *Halliburton II*, on July 22, 2014, Class Representatives renewed their motion for class certification.
12. On August 21, 2014, Defendants filed a statement of qualified non-opposition in response to Class Representatives' renewed motion for class certification.
13. On September 29, 2014, the Court entered an Order approving of Anchorage Police & Fire's selection of Bleichmar Fonti Tountas & Auld LLP as Co-Lead Counsel for the Class, along with previously appointed Co-Lead Counsel Labaton Sucharow LLP.
14. On September 29, 2014, the Court issued an Order granting Class Representatives' motion for certification of the Class, appointing Anchorage Police & Fire and SCERS as Class Representatives, and appointing Labaton Sucharow LLP and Bleichmar Fonti Tountas & Auld LLP as Class Counsel.

## YOUR RIGHTS AS A CLASS MEMBER

15. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly-situated persons and entities to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her, or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class.
16. If you purchased or acquired Weatherford common stock in the United States between March 2, 2011 and July 24, 2012, inclusive, and were damaged thereby, and you are not excluded from the Class, you are a member of the Class. For example, if you lived in the United States when you purchased your shares, or you were outside the United States but you purchased your shares on the New York Stock Exchange, you are a Class Member if you purchased shares during the Class Period.
17. If you are a member of the Class, you have the right to decide whether to remain a member of the Class. If you are a member of the Class and wish to be excluded from the Class, you must request exclusion in accordance with the procedure set forth in paragraph 19, below. ***If you choose to remain a member of the Class, you do not need to do anything at this time other than to retain your documentation reflecting your transactions in Weatherford common stock as discussed below in paragraph 18.*** Your decision is important for the following reasons:
  - a. **If you choose to remain a member of the Class**, you will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment of the Court after a trial, you may be eligible to receive a share of that award. However, if you remain a member of the Class, you may not pursue a lawsuit on your own behalf with regard

to any of the issues in this Action. Pursuant to Rule 23(e)(4) of the Federal Rules of Civil Procedure, it is within the Court's discretion whether to allow a second opportunity to request exclusion from the Class if there is a future settlement in the Action. Please note that if you remain a member of the Class, you will not be personally responsible for Class Counsel's attorneys' fees or expenses. Class Counsel have agreed to represent the Class on a contingent fee basis, which means that they may be awarded fees and expenses by the Court only if they succeed in obtaining a recovery for the Class. Any attorneys' fees and expenses for Class Counsel awarded by the Court would be paid out of a settlement or judgment amount, if any, obtained on behalf of the Class. As a member of the Class, you will be represented by Class Counsel. You may elect to be represented by counsel of your own choosing. If you do retain separate counsel, you will be responsible for those attorneys' fees and expenses and such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth in paragraph 22 below **on or before July 6, 2015**.

b. **If you choose to be excluded from the Class**, you will not be bound by any past, present, and future orders and judgments in this Action, and you will not be eligible to share in any recovery that might be obtained in this Action. You will retain any right you have to individually pursue any legal rights, if any, that you may have against any Defendants with respect to the claims asserted in the Action. Please refer to paragraphs 19-21 below if you would like to be excluded from the Class.

18. Members of the Class will be eligible to participate in any future recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Class Representatives or members of the Class will recover any such recovery, should there be a recovery, members of the Class will be required to support their requests to participate in the distribution of any such recovery by demonstrating their membership in the Class and documenting their purchases and sales of Weatherford common stock and their resulting damages. ***For this reason, please be sure to keep all records of your transactions in these securities.***

#### **HOW TO BE EXCLUDED FROM THE CLASS**

19. If you wish to be excluded from the Class, you must specifically request exclusion in accordance with the following procedures. To exclude yourself from the Class, you must send a letter by first-class mail stating that you "request exclusion from the Class in *Freedman v. Weatherford International, Ltd., et al.*, Civil Action No. 12-cv-2121." Your request must: (i) state the name, address, and telephone number of the person or entity requesting exclusion; (ii) state the number of shares of Weatherford common stock that person or entity purchased, acquired, and/or sold during the Class Period as well as the dates and prices of each such purchase, acquisition, and/or sale; and (iii) be signed by the person or entity requesting exclusion or an authorized representative. You must mail your exclusion request, **postmarked by no later than July 6, 2015**, to:

*Freedman v. Weatherford International, Ltd., et al.*  
c/o GCG  
P.O. Box 10177  
Dublin, OH 43017-3177

You cannot exclude yourself from the Class by telephone or by e-mail and a request for exclusion shall not be effective unless it contains all the information called for by this paragraph and is postmarked by the date stated above, or is otherwise accepted by the Court.

20. If your request for exclusion complies with the requirements set forth above, you will not be bound by any orders or judgments in this Action, and you will not be eligible to share in any future recovery that might be obtained in this Action.

21. Do not request exclusion from the Class if you wish to participate in this Action as a member of the Class.

#### **CLASS COUNSEL**

22. As a member of the Class, you will be represented by Class Counsel, who is:

Javier Bleichmar  
**BLEICHMAR FONTI  
TOUNTAS & AULD LLP**  
7 Times Square, 27<sup>th</sup> Floor  
New York, NY 10036  
www.bftalaw.com  
(888) 879-9418

Ira A. Schochet  
**LABATON SUCHAROW LLP**  
140 Broadway  
New York, NY 10005  
www.labaton.com  
(888) 219-6877

23. As noted above, unless you elect to retain your own personal lawyer, by remaining in the Class you will not subject yourself to any direct obligations to pay the costs of the litigation. In the event there is a recovery by the Class in this Action, all costs and expenses of the Action, including Class Counsel's attorneys' fees and expenses, will be paid from that recovery in an amount approved by the Court. If there is no recovery, Class Counsel will not receive any attorneys' fees or expenses.

**PLEASE KEEP YOUR ADDRESS CURRENT**

24. To assist the Court and the parties in maintaining accurate lists of Class members, you are requested to mail notice of any changes in your address to:

*Freedman v. Weatherford International, Ltd., et al.*  
c/o GCG  
P.O. Box 10177  
Dublin, OH 43017-3177

25. If this Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Administrator, Garden City Group, LLC, at the address above or by calling (855) 382-6459 and provide the Administrator with your correct address. If the Administrator does not have your correct address, you may not receive notice of important developments in this Action.

**WHERE YOU CAN FIND ADDITIONAL INFORMATION**

26. This Notice gives only a summary of the lawsuit and the claims asserted by Class Representatives. For more detailed information regarding the Action, you may contact Class Counsel or visit [www.Weatherford2012SecuritiesLitigation.com](http://www.Weatherford2012SecuritiesLitigation.com).

**PLEASE DO NOT CALL OR WRITE THE COURT.**

**NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

27. If, for the beneficial interest of any person or entity other than yourself, you purchased or acquired Weatherford common stock in the United States during the period between March 2, 2011 and July 24, 2012, inclusive, you **MUST EITHER: (a) WITHIN SEVEN (7) CALENDAR DAYS** of receipt of this Notice, request from the Administrator sufficient copies of the Notice to forward to all such beneficial owners and **WITHIN SEVEN (7) CALENDAR DAYS** of receipt of those Notices forward them to all such beneficial owners; or **(b) WITHIN SEVEN (7) CALENDAR DAYS** of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to the Administrator at *Freedman v. Weatherford International, Ltd., et al., c/o GCG, P.O. Box 10177, Dublin, OH 43017-3177*. If you choose the first option, you **MUST** send a statement to the Administrator confirming that the mailing was made and you **MUST** retain your mailing records for use in connection with any further notices that may be provided in the Action. If you choose the second option, the Administrator will send a copy of the Notice to the beneficial owners. **UPON FULL COMPLIANCE WITH THESE DIRECTIONS**, nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought.

Dated: May 5, 2015

BY ORDER OF THE COURT  
United States District Court  
Southern District of New York