

IN RE: AMARANTH NATURAL GAS COMMODITIES LITIGATION

This Document Relates To: All Cases

MASTER FILE NO. 07-CV-6377 (SAS)

PROOF OF CLAIM AND RELEASE

If you are a member of the Class¹ as defined below, then, in order to be entitled to a distribution, **you must complete, sign, notarize and mail this Proof of Claim and necessary supporting documentation to the Settlement Administrator at the following address postmarked no later than June 8, 2012:**

Amaranth Commodities Litigation Settlement
c/o Rust Consulting, Inc.
P.O. Box 24771
West Palm Beach, FL 33416

Do not submit your claim to the Court.

The Class. The Class is defined as: All persons (other than Defendants, their employees, affiliates and co-conspirators), who satisfy any one of the following conditions:

(1) Purchased, between February 16, 2006 and September 28, 2006 ("Class Period"), New York Mercantile Exchange ("NYMEX") natural gas futures contracts² for December 2006, January 2007, February 2007, or March 2007 either (i) to liquidate prior to September 1, 2006, a short³ position in the contract, or (ii) as a long⁴ position in such contract which was not liquidated until after May 10, 2006;

(2) Purchased, during the Class Period, a NYMEX natural gas futures contract for March 2006, April 2006, May 2006, June 2006, July 2006, August 2006, September 2006, October 2006, or November 2006 ("the 2006 Contracts") or April 2007 as a long position in such contract, and liquidated such position after May 10, 2006;

(3) Purchased a 2006 Contract as a long position in such contract, held such a position as of the start of or acquired such a position during any of the following time periods, and sold all or a portion of such position during or after the end of such time period and on or prior to September 28, 2006. *Time Periods:* (i) 2:00 p.m.-2:30 p.m. on February 24; (ii) 2:00 p.m.-2:30 p.m. on March 29; or (iii) 2:00 p.m.-2:30 p.m. on April 26, 2006.

Only members of the Class who have not been excluded from the Class may participate in the Settlement.

¹ Capitalized terms, not otherwise defined herein, shall have the same meanings assigned to them in the Amaranth Settlement Agreement, dated December 13, 2011.

² In this class definition, the terms "NYMEX natural gas futures contracts" or "natural gas futures contracts" include the miNY Henry Hub natural gas futures contracts.

³ As used in this class definition, a short position in a given contract expiration (*e.g.*, March 2006) means a position in which the class member's open sales of that expiration exceed the class member's open purchases of that expiration. This is so regardless of whether the short position is a standalone position or is part of a spread with a long position in a different contract expiration.

⁴ As used in this class definition, a long position in a given expiration (*e.g.*, April 2006) means a position in which the class member's open purchases of that expiration exceed the class member's open sales of that contract expiration. This is so regardless of whether the long position is a standalone position or is part of a spread with a short position in a different contract expiration (*e.g.*, March 2006).

If you are a member of the Class as described above, then, by properly filling out, signing, having notarized and returning this Proof of Claim and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Amaranth Settlement (the "Settlement"). However, submission of this Proof of Claim does not assure that you will share in any of the proceeds of the Settlement.

Omission of necessary supporting documents will make your claim defective so that it may be rejected, in which case you will be notified of such rejection and given an opportunity to remedy same.

If you are a member of the Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein, you may be precluded from any recovery from the Settlement. However, you will be bound by the terms of any judgment entered in the Action **whether or not you submit a Proof of Claim**.

The completed Proof of Claim and the information submitted therewith will be treated as confidential and will be used solely for purposes of administering the Settlement.

IF YOU HAVE ANY QUESTIONS CONCERNING THIS PROOF OF CLAIM, WRITE TO, CALL, OR GO ON-LINE AT:

Amaranth Commodities Litigation Settlement

c/o Rust Consulting, Inc.

P.O. Box 24771

West Palm Beach, FL 33416

Phone: 1-855-460-1525

Website: www.amaranthcommoditieslitigation.com

DO NOT CONTACT THE COURT IF YOU HAVE QUESTIONS CONCERNING THIS PROOF OF CLAIM.

**MUST BE
POSTMARKED NO
LATER THAN
JUNE 8, 2012**

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
IN RE: AMARANTH NATURAL GAS COMMODITIES LITIGATION
MASTER FILE NO. 07-CV-6377 (SAS)

For Official Use Only

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PROOF OF CLAIM AND RELEASE
Use Blue or Black Ink Only

STATE OF _____)
COUNTY OF _____)

_____, being duly sworn, deposes and says:

Item 1 – Claimant Identification

Claimant Name:

Specify one of the following:

Individual(s) Corporation Estate Other:

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address

City State Zip Code

Foreign Province and Postal Code Foreign Country

Telephone Number (Day) E-mail Address

Claimant Social Security No. or Employer Identification No.

Nature of the Claimant's Business



If this Proof of Claim does **not** reflect Qualifying Transactions⁵ by any affiliates of yours, who, to your knowledge, made any Qualifying Transactions during the Class Period, then please list below the names of such affiliates.

If you leave the above line blank, then by executing this Proof of Claim, you are affirming that, to the best of your knowledge, you have no affiliates who made Qualifying Transactions during the Class Period that are not reflected in this Proof of Claim.

Item 2 – List of Futures Commission Merchants

2. Please list all futures commission merchants (“FCMs”) through which you maintained accounts wherein you traded NYMEX natural gas futures contracts during the Class Period (*i.e.*, February 16, 2006 – September 28, 2006).

Item 3 – List of Account Names and Account Numbers

3. Please provide a list of account names and account numbers for each FCM you listed in response to “Item 2” above wherein you traded NYMEX natural gas futures contracts during the Class Period.

Item 4 – Proof of Qualifying Transactions

4. Please provide proof of all Qualifying Transactions you made during the Class Period by enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting Qualifying Transactions. Each Claimant must provide sufficient documentation to allow the Settlement Administrator to determine whether a NYMEX natural gas futures transaction meets the criteria as a Qualifying Transaction. Such documentation must reflect the date, price, and quantity of all such Qualifying Transactions (See Item 6 below). It is highly likely that **the most efficient method for Claimants to support their claims is to produce records reflecting all NYMEX natural gas futures transactions during the Class Period.**

You must provide proof for each and every Qualifying Transaction regardless of whether the Qualifying Transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged also to return a disk in Microsoft Excel format along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim.



⁵ “Qualifying Transaction” means any transaction in NYMEX natural gas futures contracts made during the Class Period that meets any of the three Class definition criteria.

Item 5 – Instructions for List of Qualifying Transactions

5. The Settlement Administrator will determine each Claimant's Allowed Claim Amount by analyzing each Claimant's Qualifying Transactions. Claimants are required to list each Qualifying Transaction in the form provided in Item 6 below. If additional space is necessary, or if Claimants wish to use a Microsoft Excel format, please go to www.amaranthcommoditieslitigation.com.

In listing the information requested in Item 6 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so.

Item 6 – List of Qualifying Transactions

6(a). The Settlement Administrator needs to determine any open position (long or short) in Contracts that you held as of the start of the Class Period, February 16, 2006. This determination shall be based on trade dates, not settlement dates, for both opening and liquidating trades. Please state below any open position(s) that you held in Contracts immediately prior to February 16, 2006.

Table I – Open Positions in Contracts held immediately prior to February 16, 2006

Open Position in Contract Prior to February 16, 2006	Short (Insert the number of Contracts, if any)	Long (Insert the number of Contracts, if any)	Open Position in Contract Prior to February 16, 2006	Short (Insert the number of Contracts, if any)	Long (Insert the number of Contracts, if any)
March 2006			October 2006		
April 2006			November 2006		
May 2006			December 2006		
June 2006			January 2007		
July 2006			February 2007		
August 2006			March 2007		
September 2006			April 2007		

6(b). If you have any Qualifying Transactions associated with paragraph (1) of the Class definition (*i.e.*, you purchased a December 2006, January 2007, February 2007, or March 2007 Contract during the Class Period either (i) to liquidate, prior to September 1, 2006, a short position in such contract or (ii) as a long position in such contract which was not liquidated until after May 10, 2006) then you must provide the information set forth in Tables II through V below for all such Qualifying Transactions.

Table II – Purchase(s) of a December 2006, January 2007, February 2007 or March 2007 Contract During The Class Period In Order To Liquidate A Short Position In Such Contract Prior to September 1, 2006

Date of Transaction	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (<i>i.e.</i> , open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)

Table III — Sale(s) of a December 2006, January 2007, February 2007 or March 2007 Contract During The Class Period In Order To Open A Short Position That Was Liquidated In Such Contract Prior to September 1, 2006 Listed In Table II Above

Date of Transaction	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (i.e., open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)

Table IV — Purchase(s) of a December 2006, January 2007, February 2007 or March 2007 Contract During The Class Period As A Long Position In Such Contract That Was Not Liquidated Until After May 10, 2006

Date of Transaction	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (i.e., open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)

Table V — Sale(s) of a December 2006, January 2007, February 2007 or March 2007 Contract During The Class Period That Liquidated A Long Position Listed in Table IV Above

Date of Transaction	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (i.e., open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)



6(c). If you have any Qualifying Transactions associated with paragraph (2) of the Class definition (*i.e.*, you purchased a 2006 Contract or April 2007 Contract as a long position during the Class Period **and** you liquidated such position after May 10, 2006), then you must provide the information set forth in Tables VI and VII below for all such Qualifying Transactions.

Table VI — Purchase(s) of a 2006 Contract or April 2007 Contract as a Long Position During The Class Period That Was Liquidated After May 10, 2006

Date of Transaction	Time of Execution of Transaction (EST*) IF KNOWN	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (<i>i.e.</i> , open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)

*Eastern Standard Time

Table VII — Sale(s) of a 2006 Contract or April 2007 Contract After May 10, 2006 That Liquidated A Long Position in Table VI Above

Date of Transaction	Time of Execution of Transaction (EST*) IF KNOWN	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (<i>i.e.</i> , open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)

*Eastern Standard Time

6(d). If you have any Qualifying Transactions associated with paragraph (3) of the Class definition (*i.e.*, you purchased a 2006 Contract as a long position in such contract, held such contract as of the start of or acquired such a position during any of the following time periods, **and** sold such contract during or after the end of such time period **and** on or prior to September 28, 2006. *Time Periods:* (i) 2:00 p.m.-2:30 p.m. on February 24; (ii) 2:00 p.m.-2:30 p.m. on March 29; or (iii) 2:00 p.m.-2:30 p.m. on April 26, 2006 then you must provide the information set forth in Tables VIII and IX below for all such Qualifying Transactions.

Table VIII — Purchase(s) of a 2006 Contract As A Long Position and Holding Such Contract At The Start Of Or Acquiring Such Contract During Any of The Following Time Periods: (i) 2:00 p.m. – 2:30 p.m. on February 24, 2006, (ii) 2:00 p.m. – 2:30 p.m. on March 29, 2006, or (iii) 2:00 p.m. – 2:30 p.m. on April 26, 2006 **AND Sold During Or After Such Time Period On Or Before September 28, 2006**

NOTE: IF YOU WERE HOLDING YOUR PURCHASE OF A 2006 CONTRACT AT THE START OF OR YOU DID ACQUIRE YOUR PURCHASE OF A 2006 CONTRACT DURING ANY OF THE FOLLOWING TIME PERIODS EITHER (i) 2:00 P.M. – 2:30 P.M. ON FEBRUARY 24, 2006, (ii) 2:00 P.M. – 2:30 P.M. ON MARCH 29, 2006 OR (iii) 2:00 P.M. – 2:30 P.M. ON APRIL 26, 2006, YOU MUST INDICATE YES OR NO IN THE LAST COLUMN** OF THE TABLE BELOW.



Date of Transaction	Time of Execution of Transaction (EST*)	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (i.e., open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)	**Indicate Yes or No

*Eastern Standard Time

Table IX — Sale(s) of a 2006 Contract During or After (i) 2:00 p.m.-2:30 p.m. on February 24, 2006; (ii) 2:00 p.m.-2:30 p.m. on March 29, 2006; or (iii) 2:00 p.m.-2:30 p.m. on April 26, 2006 and on or prior to September 28, 2006 That Liquidated A Long Position in Table VIII Above

Date of Transaction	Time of Execution of Transaction (EST*)	Contract Month And Year	Number of Contracts In Transaction	Transaction Price	Net Open Position in Contract Month (i.e., open purchases of Contract Month plus open sales of Contract Month)	Brokerage Firm and Account Number in Which Transaction Was Made	Hedging Transaction? (Yes or No)

*Eastern Standard Time

6(e). The Settlement Administrator needs to determine any open position (long or short) in Contracts that you held as of the end of the Class Period, September 28, 2006. This determination shall be based on trade dates, not settlement dates, for both opening and liquidating trades. Please state below any open position(s) that you held in Contracts as of the close of trading on September 28, 2006.

Table X — Open Positions In Contracts Held As Of The Close Of Trading On September 28, 2006

Open Position in Contract As of September 28, 2006	Short (Insert the number of Contracts, if any)	Long (Insert the number of Contracts, if any)	Open Position in Contract As of September 28, 2006	Short (Insert the number of Contracts, if any)	Long (Insert the number of Contracts, if any)
October 2006			February 2007		
November 2006			March 2007		
December 2006			April 2007		
January 2007					



6(f). Were any of the transactions you listed in 6(b)-(d) above hedging transactions? That is, were any of your NYMEX natural gas futures positions listed in 6(b)-6(d) above acquired in connection with offsetting positions (in whole or in part) held in the cash or other natural gas markets? YES ____ or NO _____. If you answer is YES, please list all of your hedging transactions in the space provided below.

7. Class Counsel and the Settlement Administrator reserve the right to seek further information from you regarding your Proof of Claim.

8. It is important that you accurately disclose all transactions in Qualifying Contracts open at the start of or made during the Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant's Qualifying Contract transactions that may be obtained from third parties, including, but not limited to, your brokerage firm(s), the Commodity Futures Trading Commission and NYMEX.

9. The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-6 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

10. The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification, including furnishing additional information to support this claim and assisting the Settlement Administrator if requested to do so.

11. The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant's Proof of Claim and supporting documentation. The foregoing is subject to the Defendants' right to object and the ultimate power of the Court to determine whether your Proof of Claim and supporting documentation are adequate.

12. The Claimant consents to the jurisdiction of the Court with respect to this Proof of Claim and for purposes of enforcing the terms of the Settlement Agreement or any order or judgment of the Court.

13. The Claimant agrees to the terms of the Settlement as set forth in the Settlement Agreement and acknowledges being bound by and subject to the terms of any order or judgment that may be entered in the Action, including the Final Approval Order and Judgment.

14. Each Claimant must execute a release and covenant not to sue in conformity with Section 10 of the Settlement Agreement in order to receive his/her/its *pro rata* share of the Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Released Parties as set forth in the Settlement Agreement and at the end of this Proof of Claim.

15. The Claimant certifies that it is not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding, or (b) the Claimant has not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified that Claimant that the Claimant is no longer subject to backup withholding.



I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct and complete, and that I agree to the Release and Covenant Not To Sue which follows.

This Proof of Claim was executed this _____ day of _____ 2012 in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (*e.g.*, President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (*e.g.*, corporate resolution, trust agreement, etc.).

Sworn to before me this _____

day of _____, 2012

Notary Public



RELEASES AND COVENANT NOT TO SUE

(a) In addition to the effect of any final judgment entered in accordance with the Settlement Agreement, and provided that the Court approves the Settlement Agreement, effective upon the Effective Date each and every Class Member hereby releases and forever discharges, to the fullest extent permitted by law, the Released Parties from and against any and all manner of claims, demands, actions, suits, causes of action, damages whenever incurred, liabilities of any nature and kind whatsoever, including without limitation costs, expenses, penalties and attorneys' fees, known or unknown, suspected or unsuspected, in law or equity, that each and every Class Member (including any of their past, present or future parents, subsidiaries, divisions, affiliates, stockholders, and each and any of their respective stockholders, officers, directors, insurers, general or limited partners, agents, attorneys, employees, legal representatives, trustees, associates, heirs, executors, administrators, purchasers, predecessors, successors and assigns, acting in their capacity as such), whether or not they object to the Settlement and whether or not they make a claim upon or participate in the Settlement Fund (the "**Releasing Parties**"), ever had, now has, or hereafter can, shall or may have, directly, representatively, derivatively or in any other capacity, arising in any way (i) from any transactions involving or relating to the Class Contracts, however made, between February 16, 2006, and September 28, 2006, inclusive, resulting from the nucleus of operative facts alleged or at issue or underlying the Actions, whether or not asserted in the Actions or from any losses incurred, in whole or in part, as a result of such transactions; and (ii) from any transfers that are the subject of the Fraudulent Conveyance Action (collectively, the "**Released Claims**"). Each Releasing Party hereby covenants and agrees that he/she/it shall not sue or otherwise seek to establish or impose liability against any Released Party based, in whole or in part, on any of the Released Claims. The Final Order and Judgment shall expressly enjoin the Releasing Parties from asserting any such claims against any of the Released Parties.

(b) In addition, each Releasing Party hereby expressly waives and releases any and all provisions, rights, and benefits conferred by § 1542 of the California Civil Code, which reads:

Section 1542. General release extent. A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Each Releasing Party also hereby expressly waives and releases any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law, which is similar, comparable or equivalent to § 1542 of the California Civil Code. Each Releasing Party may hereafter discover facts other than or different from those which he, she or it knows or believes to be true with respect to the claims which are the subject matter of Section 10 but each Releasing Party, through the Settlement Agreement, and with the ability to seek independent advice of counsel, hereby expressly waives and fully, finally and forever settles and releases any known or unknown, suspected or unsuspected, contingent or non-contingent claim that would otherwise fall within the definition of Released Claims, whether or not concealed or hidden, without regard to the subsequent discovery or existence of such different or additional facts. The releases herein given by the Releasing Parties shall be and remain in effect as full and complete releases of the claims set forth in the Actions, notwithstanding the later discovery or existence of any such additional or different facts relative hereto or the later discovery of any such additional or different claims that would fall within the scope of the release provided in Section 10 of the Settlement Agreement, as if such facts or claims had been known at the time of this release.

(c) Each Class Member must execute a release and covenant not to sue in conformity with Section 10 of the Settlement Agreement in order to receive his/her/its share of the Settlement Fund. Lead Counsel shall ensure that each claim form provided to Class Members contains a copy of the release and covenant not to sue set forth in the Section, which must be signed by the Member of the Class or his/her/its authorized representative as a precondition to receiving any portion of the Settlement Fund. Each Class Member's claim shall be released pursuant to Sections 10(a) and 10(b) of the Settlement Agreement, regardless of whether he/she/it executes a release and covenant not to sue pursuant to Section 10(c).



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