

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF CONNECTICUT**

**If you were a participant in, or beneficiary of, The Hartford Investment and Savings Plan at any time between December 10, 2007, and August 31, 2011, whose account included investments in The Hartford Financial Services Group, Inc. Stock Fund, you may benefit from this class action Settlement.<sup>1</sup>**

**The case is called *In re Hartford Financial Services Group, Inc. ERISA Litigation*,  
No. 3:08-cv-01708 (D. Conn.).**

**A court authorized this Class Notice (the “Notice”). This is not a solicitation from a lawyer.**

This Notice advises you of a Settlement (the “Settlement”) of a lawsuit against various persons and entities associated with The Hartford Financial Services Group, Inc. (collectively, the “Hartford Defendants”). In the lawsuit, Plaintiffs claim that the Hartford Defendants breached their fiduciary duties under ERISA by continuing to offer The Hartford stock as an investment option in The Hartford Investment and Savings Plan during a period when Plaintiffs claim it was imprudent to do so. Plaintiffs also allege that the Hartford Defendants made misrepresentations about The Hartford stock. You should read this entire Notice carefully because your legal rights may be affected whether you act or not.

Your rights and options, and the deadline for you to object if you are opposed to the Settlement, are explained in this Notice.

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<sup>1</sup> All capitalized terms not otherwise defined in this document shall have the meaning provided in the Settlement Agreement and Release.

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## **BASIC INFORMATION**

### **1. Why did I get this Notice?**

You have been identified as a participant in or beneficiary of The Hartford Investment and Savings Plan (the “Plan”), whose account included investments in The Hartford Financial Services Group, Inc. Stock Fund (the “Fund”) during the period from December 10, 2007, to August 31, 2011.

You are receiving this Notice because you have a right to know about a proposed Settlement of a class action lawsuit in which you are a Settlement Class member before the Court decides whether to approve the Settlement.

Everyone who meets the following description is a Settlement Class member: all persons, other than Defendants, who were participants in, or beneficiaries of, The Hartford Investment and Savings Plan at any time between December 10, 2007, and August 31, 2011, whose accounts included investments in the Fund. This class is referred to in the Settlement Agreement and Release (“Settlement Agreement”) as the Settlement Class, and anyone who is in the Settlement Class is referred to as a Settlement Class member.

This Notice summarizes the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The lawsuit is pending in the United States District Court for the District of Connecticut. It is known as *In re Hartford Financial Services Group, Inc. ERISA Litigation*, No. 3:08-cv-01708 (D. Conn). Several participants in the Plan brought this lawsuit against the Hartford Defendants.

### **2. What is this lawsuit about?**

On November 12, 2008, Douglas W.J. Ninow filed a lawsuit against the Hartford Defendants, alleging that they breached their fiduciary duties under ERISA by continuing to offer The Hartford stock as an investment option in the Plan during a period when he claimed it was imprudent to do so, and that the Hartford Defendants made misrepresentations about The Hartford stock. A number of similar lawsuits were later filed by other Plan participants making similar claims.

The Hartford Defendants have denied and continue to deny any wrongdoing or liability and will vigorously defend against the lawsuit if the proposed Settlement is not approved.

### **3. What is a class action lawsuit?**

In a class action lawsuit, one or more people called “class representatives” sue on their own behalf and on behalf of other people who have similar claims. One court resolves all the issues for all class members in a single lawsuit. The class representatives in this lawsuit are the following individuals: Douglas W.J. Ninow, S. Carl Morello, Betsy C. Dobson, Susan Richard, Margaret Mundy, Joe DeSalvo, Denise Jump, and Frank DeJesu.

### **4. Why is there a Settlement?**

The Parties have agreed to a Settlement after extensive negotiations. By agreeing to a Settlement, the Parties avoid the costs and risks of further litigation and Plaintiffs and the other members of the Settlement Class will get compensation and other benefits. Class Counsel have reviewed the evidence in the case and the potential risks and benefits of continued litigation. Plaintiffs and Class Counsel agree that the Settlement is in the best interest of the Settlement Class. The Court has not made any finding that the Hartford Defendants have done anything wrong or violated any law or regulation.

The Plan retained an independent fiduciary to evaluate the fairness of the Settlement. The independent fiduciary is Nicholas L. Saakvitne, Esquire. The independent fiduciary agrees that the Settlement is in the best interest of the Settlement Class.

### **5. How do I get more information about the Settlement?**

This Notice is only a summary of the lawsuit and the proposed Settlement. It is not a complete description of the lawsuit or the proposed Settlement. You may inspect the pleadings and other papers (including the Settlement Agreement) that have been filed in this lawsuit at the office of the Clerk of the United States District Court for the District of Connecticut, which is located in the Brien McMahon Federal Building, 915 Lafayette Boulevard, Bridgeport, CT. You can also review the Settlement Agreement and related documents at [www.HartfordERISAsettlement.com](http://www.HartfordERISAsettlement.com).

If you have questions about this Notice or the proposed Settlement, you may contact Class Counsel (see the answer to Question 16 for contact information) or the Settlement Administrator (see the answer to Question 6 for contact information).

**Do not contact the Court or The Hartford for information about the Settlement. The Settlement Administrator or Class Counsel can answer any questions you may have about the proposed Settlement.**

### **6. Who will administer the Settlement?**

The Settlement Administrator, A.B. Data, Ltd., will administer the Settlement. You may contact the Settlement Administrator by (a) sending a letter to the following address: Hartford ERISA Settlement, Settlement Administrator, c/o A.B. Data, Ltd., PO Box 170500, Milwaukee, WI 53217-8091; (b) sending an email to [info@HartfordERISAsettlement.com](mailto:info@HartfordERISAsettlement.com); (c) visiting the Settlement website at [www.HartfordERISAsettlement.com](http://www.HartfordERISAsettlement.com); or (d) calling 800-952-3716.

## **THE SETTLEMENT BENEFITS—WHAT YOU MAY GET**

### **7. What does the Settlement provide?**

The Hartford Defendants have collectively agreed to pay a total of \$1,935,000 in cash to settle the case. The \$1,935,000 will be used to pay (a) compensation to Settlement Class members, (b) any Case

Contribution Award to the class representatives, (c) all Attorneys' Fees approved by the Court to Class Counsel, (d) any costs of administering the Settlement, including the fees of the Settlement Administrator and the Plan's record keeper, and (e) certain Taxes and Tax-Related Costs relating to the Settlement. The amount that will be available for distribution to Settlement Class members (known as the "Distributable Settlement Amount") will be \$1,935,000 **minus** the amounts used for other Settlement purposes (Case Contribution Award, Court-approved Attorneys' Fees to Class Counsel, Administration Costs, and certain Taxes and Tax-Related Costs).

As part of the Settlement, The Hartford has also agreed to change certain of its practices with respect to the Plan and the Fund, including the provision of enhanced communications to participants regarding the Fund, additional fiduciary training, and an agreement to continue to maintain an independent fiduciary to make decisions with respect to the Fund.

## **8. How much will my payment be?**

Your payment from the Distributable Settlement Amount will depend upon your alleged loss, compared to other Settlement Class members' alleged losses, related to Plan investments in the Fund at any time during the period from December 10, 2007 until August 31, 2011. Your payment will be determined using a Court-approved Plan of Allocation. Because the Distributable Settlement Amount is less than the total losses claimed by all Settlement Class members, each Settlement Class member's proportionate recovery will be less than his or her alleged losses. You are not responsible for calculating the amount you may be entitled to receive under the Settlement. This calculation will be done as part of the implementation of the Settlement.

Pursuant to the Plan of Allocation, in general, your proportionate share of the Distributable Settlement Amount will be calculated by comparing your alleged loss with the total alleged losses of all Settlement Class members. For each Settlement Class member, his or her alleged loss ("Net Loss") shall equal  $A + B - C - D$ , where, for each Settlement Class member's account:

1. A = the dollar value, if any, of the Fund units on the first day of the Class Period;
2. B = the dollar value, if any, of the Fund units acquired during the Class Period, as of the time of purchase(s);
3. C = the dollar value, if any, of the Fund units sold during the Class Period, as of the time of the sale(s); and
4. D = the dollar value, if any, of the Fund units on the last day of the Class Period.

The Net Losses of each Settlement Class member as calculated above will be totaled to yield the loss of the Plan as a whole over the Class Period (the "Plan's Loss").

For each Settlement Class member, a "Preliminary Fractional Share" shall be computed by dividing each Settlement Class member's Net Loss by the Plan's Loss.

For each Settlement Class member, a "Preliminary Dollar Recovery" shall be computed by multiplying the Settlement Class member's Preliminary Fractional Share by the Distributable Settlement Amount.

For each Settlement Class member, a determination will be made whether the Preliminary Dollar Recovery is less than twenty-five dollars (\$25) (the "Minimum Amount"). All Settlement Class members whose Preliminary Dollar Recovery is below the Minimum Amount ("De Minimis Distributees") shall be deemed to have a Final Dollar Recovery of zero and will not receive any distribution from the Distributable Settlement Amount.

If the Preliminary Dollar Recovery of any Settlement Class member is below the Minimum Amount, the calculations above will be repeated without including the De Minimis Distributees in the universe of Settlement Class members. The amounts calculated in this manner shall be the “Final Fractional Share” and the “Final Dollar Recovery” for each Settlement Class member. The sum of the Final Dollar Recoveries must equal the Distributable Settlement Amount.

In addition to this payment, if you are a current participant in the Fund or intend to become a participant in the Fund again in the future, you will receive the benefit of the changed practices that The Hartford has agreed to follow.

**9. Do I need to do anything to receive my payment?**

No. The Settlement Administrator will determine the amount, if any, to which you are entitled. If you have an account in the Plan, the amount will be credited directly to your Plan account. It will be invested according to your current investment election for new contributions or, if there is no such election on file, in the Plan’s stable value fund. If you do not have an account in the Plan, a check for the amount (reduced for any applicable income tax withholding) will be mailed to you. Your check shall only be valid for 180 days.

**10. What are Plaintiffs receiving from the Settlement?**

In this case, there are eight class representatives, whose names are listed above. Class Counsel intend to ask the Court to award each class representative a Case Contribution Award of \$4,000. The Hartford Defendants have agreed not to take any position with respect to the Case Contribution Awards up to that amount.

**THE SETTLEMENT BENEFITS—WHAT YOU GIVE UP**

**11. What do I give up by participating in the Settlement?**

Each member of the Settlement Class provides a “release” to the Hartford Defendants and certain persons or entities that are or were affiliated with The Hartford. A release means you give up the right to sue any of these parties or receive any benefits from any other lawsuit against them if the lawsuit asserts claims or relates in any way to the practices at issue in this lawsuit (except as described in the next paragraph).

The release that you are providing in this ERISA case does **not** release any claim you may have under the federal and state securities laws for purchases or sales of The Hartford common stock you made outside the Plan. Your release also does not affect any claim that the Plan may have under the federal and state securities laws for purchases or sales of The Hartford common stock the Plan made.

For additional details about the scope of the release, consult the Settlement Agreement or contact Class Counsel. (See the answer to Question 16 for contact information for Class Counsel.)

**THE LAWYERS REPRESENTING YOU**

**12. Do I have a lawyer in this case?**

Yes. The Court has appointed three law firms to represent you and other Settlement Class members: Izard Nobel LLP, Kessler Topaz Meltzer & Check, LLP, and Harwood Feffer LLP. These lawyers are called Class Counsel. You will not be charged for the work of these lawyers. If you want to be represented by a different lawyer in this case, you may hire one at your own expense.

**13. How will the lawyers (Class Counsel) be paid?**

Class Counsel will ask the Court for an award of reasonable attorneys' fees of up to \$483,750, which is 25% of the Settlement Amount. This amount would be paid out of the \$1,935,000 Settlement Amount. Class Counsel also intend to seek an award for reimbursement of the expenses they incurred in prosecuting this lawsuit, which amount will not exceed \$20,000. The Hartford Defendants have agreed that they will take no position with respect to Class Counsel's request for attorneys' fees and expenses so long as the total amount does not exceed the above amounts.

**OPTING OUT OF THE SETTLEMENT**

**14. Can I exclude myself from the Settlement Class?**

No. You cannot exclude yourself from the Settlement Class.

**OBJECTING TO THE SETTLEMENT**

**15. What does it mean to object?**

Objecting is simply telling the Court that you do not like something about the Settlement, the Plan of Allocation, the Case Contribution Awards, the request for attorneys' fees and expenses, or any other aspect of the Settlement. Objecting will not have any bearing on your right to receive the benefits of the Settlement if it is approved by the Court.

**16. What is the procedure for objecting to the Settlement?**

Any Settlement Class member who wants to object to all or any part of the Settlement, including but not limited to the Case Contribution Awards or the request for Attorneys' Fees, must file an objection in writing. Your objection must be received on or before March 30, 2012, and must list your name, address, and telephone number and, if applicable, the name, address, and telephone number of your attorney. Your objection must be accompanied by any supporting papers or briefs you intend to submit in support of your objection. Objections must be filed with the Court **and** mailed to Class Counsel and the Hartford Defendants' Counsel at the addresses listed below. You may also attend the Settlement hearing. If you intend to appear personally or through your own lawyer at the hearing, you must include a notice of intent to appear in addition to your objection and mail copies of the notice to the Court, Class Counsel, and the Hartford Defendants' Counsel at the addresses listed below. Your objection must also include (1) a statement of membership in the Settlement Class, (2) a description of the specific grounds for your objection, and (3) all papers you intend to present to the Court in opposition to the Settlement Agreement. **ANY SETTLEMENT CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED ABOVE SHALL BE DEEMED TO HAVE WAIVED ANY OBJECTION AND SHALL NOT HAVE ANY RIGHT TO OBJECT TO THE FAIRNESS OR ADEQUACY OF THE SETTLEMENT.**

<b>Clerk of the Court</b>	<b>Class Counsel</b>	<b>Hartford Defendants' Counsel</b>
Clerk of Court United States District Court, District of Connecticut Brien McMahon Federal Building 915 Lafayette Boulevard Bridgeport, CT 06604	Mark Kindall Izard Nobel LLP 29 South Main Street, Suite 215 West Hartford, CT 06107	David F. Graham Sidley Austin LLP One South Dearborn Street Chicago, IL 60603

## **THE COURT'S FAIRNESS HEARING**

### **17. When/Where will the Court decide whether to approve the Settlement?**

On April 13, 2012, at 1:00 p.m., in Courtroom 435 of the United States District Court for the District of Connecticut, Brien McMahon Federal Building, 915 Lafayette Boulevard, Bridgeport, CT 06604, the Court will hold a fairness hearing ("Fairness Hearing") to determine (a) whether the proposed Settlement is fair, reasonable, and adequate and whether it should be approved; (b) whether judgment should be entered dismissing the lawsuit with prejudice; (c) the amount the class representatives will receive as a Case Contribution Award; and (d) the amount of attorneys' fees and expenses to be awarded to Class Counsel. The hearing may be continued from time to time by the Court without further notice.

### **18. Do I have to attend the Fairness Hearing?**

No. However, you are welcome to attend at your own expense. If you file an objection to the Settlement, you do not have to go to Court to talk about it. As long as your objection is filed by March 30, 2012, and you comply with the requirements in the answer to Question 16 above, the Court will consider it. You also may send your own lawyer to attend the Fairness Hearing.

### **19. May I speak at the Fairness Hearing?**

You may ask the Court for permission to speak at the Fairness Hearing. Anyone wishing to appear must state in his or her written objection his or her intention to appear at the Fairness Hearing.

## **IF YOU DO NOTHING**

### **20. What happens if I do nothing at all?**

You will be bound by the terms of the Settlement, including the release of claims against the Hartford Defendants, and you will still be entitled to receive the payment and other benefits described above in the answer to Questions 7 and 8.

DATED: 01/18/2012

THIS NOTICE HAS BEEN SENT TO YOU BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF CONNECTICUT