

DAVID NOBOA, Derivatively on Behalf of  
Nominal Defendant THE CHILDREN'S  
PLACE RETAIL STORES, INC.,

Plaintiff,

v.

CHARLES K. CROVITZ, SALLY FRAME  
KASAKS, ROBERT FISCH, STANLEY  
SILVERSTEIN, LOUIS LIPSCHITZ,  
JOSEPH ALUTTO, MALCOLM L.  
ELVEY, EZRA DABAH, JAMES  
GOLDMAN, SUSAN RILEY,

Defendants,

and

THE CHILDREN'S PLACE RETAIL  
STORES, INC.,

Nominal Defendant.

SUPERIOR COURT OF NEW  
JERSEY CHANCERY DIVISION  
HUDSON COUNTY

DOCKET NO.: C-80-09

Civil Action

**FINAL JUDGMENT APPROVING  
SETTLEMENT AND ORDER OF  
DISMISSAL**

**FILED**

DEC 14 2011

THOMAS R. CLIVERI, P.J.Ch.

**FINAL JUDGMENT APPROVING  
SETTLEMENT AND ORDER OF DISMISSAL**

A hearing having been held before this Court (the "Court") on December 14, 2011, pursuant to the Court's Preliminary Approval Order dated October 11, 2011 (the "Preliminary Approval Order"), upon a Stipulation of Settlement executed on September 29, 2011 (the "Stipulation") in the above-captioned action (the "Action"), which are incorporated herein by reference, it appearing that due notice of said hearing was given in accordance with the Preliminary Approval Order and that said notice was adequate and sufficient; and the Settling Parties having appeared by their attorneys of record; and the attorneys for the respective Settling Parties having been heard in support of the Settlement of the Action, and an opportunity to be heard having

been given to all other Persons desiring to be heard as provided in the Notice; and the entire matter of the Settlement having been considered by the Court;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED, this 14<sup>th</sup> day of December 2011, as follows:

1. Unless otherwise defined herein, all defined terms shall have the meanings as set forth in the Stipulation.
2. The Notice of Proposed Settlement of Derivative Litigation, Hearing Thereon, And Right To Appear (the "Notice"), annexed as Exhibit B to the Stipulation, has been published once in the national edition of Investor's Business Daily, pursuant to and in the manner directed by the Preliminary Approval Order; proof of the publication of the Notice was filed with the Court; and full opportunity to be heard has been offered to all Settling Parties and all Persons in interest. The form and manner of the Notice is hereby determined to have been the best notice practicable under the circumstances and to have been given in full compliance with the requirements of Rule 4:32-2(e) of the New Jersey Rules of Court and due process, and it is further determined that all Current TCP Stockholders are bound by the Judgment herein.
3. The Court finds that the Stipulation and the terms of the Settlement set forth therein are fair, reasonable, and adequate and in the best interests of TCP and Current TCP Stockholders. The Settlement is hereby approved pursuant to Rule 4:32-2(e) of the New Jersey Rules of Court. The Settling Parties are hereby authorized and directed to comply with and to consummate the Settlement in accordance with its terms and provisions, and the Clerk of Court is directed to enter and docket this Judgment.

4. This Judgment shall not constitute any evidence or admission by any Settling Party that any acts of wrongdoing have been committed by any of the Settling Parties and should not be deemed to create any inference that there is any liability therefore.

5. The Action is hereby dismissed on the merits and with prejudice, with each Settling Party to bear his, her, or its own costs except as expressly provided in the Stipulation.

6. As provided for in the Stipulation, Plaintiff and Plaintiff's Counsel, on their own behalf and derivatively on behalf of TCP (as nominal defendant) and Current TCP Stockholders (in their capacity as stockholders only) shall be deemed to have fully, finally, and forever released, relinquished, and discharged all Released Claims (including "Unknown Claims," as defined in the Stipulation) against each, every, and all Defendants in the Action, including their respective families, parent entities, associates, affiliates or subsidiaries, and each and all of their respective past, present, or future officers, directors, stockholders, representatives, employees, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, engineers, advisors or agents, heirs, executors, trustees, general or limited partners or partnerships, personal representatives, estates, administrators, predecessors, successors and assigns and any and all of Defendants' Affiliates, as defined in the Stipulation (collectively, the "Released Persons"), that arise out of or relate in any manner to the allegations, facts, events, transactions, acts, occurrences, conduct, statements, representations, alleged misrepresentations, alleged omissions, or any other matter, thing, or cause whatsoever, or any series thereof, that: (i) have been or could have been asserted

in the Action; (ii) were recited, described, or referenced in the Action; or (iii) otherwise arise out of or relate in any way to any matters (A) alleged in the complaint in the Action or (B) concerning the fiduciary and disclosure obligations with respect to the matters described in parts (i), (ii), and (iii) of this paragraph of any of the Released Persons, including, but not limited to, whether any claim or cause of action relating to the corporate governance reforms referenced in Paragraph 11 of the Stipulation was or could have been asserted in the Action or any other judicial or administrative proceeding. Any claims that may arise out of a breach of the Stipulation or the MOU are not Released Claims.

7. As provided for in the Stipulation, each of the Released Persons shall be deemed to have fully, finally, and forever released, relinquished, and discharged Plaintiff and Plaintiff's Counsel from all claims (including "Unknown Claims," as defined in the Stipulation) arising out of, relating to, or in connection with the institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims. Further, each of the Released Persons shall be deemed to have fully, finally, and forever released, relinquished, and discharged nominal defendant TCP from any claims for indemnification arising directly from the Action.

8. Plaintiff's Counsel are hereby awarded attorneys' fees and expenses in the amount of \$600,000<sup>00</sup> (the "Fee Award"), which sum the Court finds to be fair and reasonable and which shall be paid to Plaintiff's Counsel in accordance with the terms of the Stipulation.

9. In the event that the Settlement of the Action does not become effective as set forth in the Stipulation for any reason, then, without the need for any

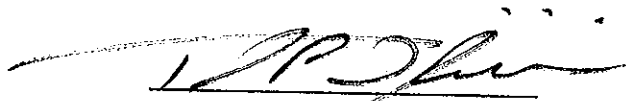
further action by any Settling Party or by the Court, the Stipulation and this Judgment shall become null and void and of no further force or effect, and shall not be used or referred to for any purpose whatsoever. In that event, the Stipulation, this Judgment, and all negotiations and proceedings relating thereto shall be withdrawn without prejudice as to the rights of all Settling Parties, who shall be restored to their respective positions existing prior to the execution of the Stipulation and this Judgment.

10. The effectiveness of this Judgment and the obligations of Plaintiff and Defendants under the Settlement shall not be conditioned upon or subject to the resolution of any appeal from this Judgment that relates solely to the Fee Award.

11. Without affecting the finality of this Judgment in any way, this Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement.

SO ORDERED.

Signed this <sup>14<sup>th</sup></sup> day of December, 2011.



HON. THOMAS P. OLIVIERI

*R ease - the record  
- 12/14/11*