

## Class Member Participants in the GLGI\* Tax Shelter

\*Global Learning Gifting Initiative, Tax Shelter Registration No. TS 070003

### **NOTICE OF APPROVAL OF PARTIAL SETTLEMENT**

The Court has approved a settlement with Wise, Blackman LLP. This is a partial settlement of the class action, and it is still being prosecuted against the nine remaining defendants. The settling defendants paid \$500,000 and agreed to co-operate with the Plaintiffs in the ongoing litigation of the action against the non-settling defendants. The Ontario Superior Court of Justice approved the Settlement Agreement.

**There will be no distribution of money to the Class from this settlement at this time. There is no action to be taken by Class Members at this time. This notice is for your information, only.**

For more information, including details about the settlement, visit [www.glgiclassaction.com](http://www.glgiclassaction.com) or [www.classaction2.com/glgi.html](http://www.classaction2.com/glgi.html).

**The Ontario Superior Court of Justice approved this notice.**

(Long Form)

## Class Member Participants in the GLGI\* Tax Shelter

\*Global Learning Gifting Initiative, Tax Shelter Registration No. TS 070003

### **NOTICE OF APPROVAL OF PARTIAL SETTLEMENT**

The Ontario Superior Court of Justice has approved a settlement with Wise, Blackman LLP, finding it to be fair and reasonable and in the best interests of the Class. This is a partial settlement of the class action, and the action is still being prosecuted against the nine remaining defendants.

Under the terms of the Settlement Agreement, Wise, Blackman paid \$500,000 and agreed to co-operate with the Plaintiffs in the ongoing litigation against the remaining defendants.

**This notice is for your information, only. There will be no distribution of money to the Class from this settlement at this time. There is no action to be taken by you.**

The settlement funds have been used to pay legal fees to Class Counsel in the total amount of \$169,500, inclusive of HST, as approved by the court, and a levy of \$33,050 payable to the Class Proceedings Fund. The balance of the settlement funds are being held in trust by Class Counsel and will be used to pay for the ongoing costs of the litigation.

For more information, including details about the settlement, visit [www.glgiclassaction.com](http://www.glgiclassaction.com) or [www.classaction2.com/glgi.html](http://www.classaction2.com/glgi.html),

or contact Class Counsel:

Waddell Phillips Professional Corporation Barristers 36 Toronto Street, Suite 1120 Toronto ON M5C 2C5 <a href="mailto:reception@waddellphillips.ca">reception@waddellphillips.ca</a> 647-261-4486 or 1-888-684-5545 (toll-free)	Klein & Schonblum, Associates Barristers & Solicitors 2300 Yonge Street, Suite 2901 Toronto, Ontario M4P 1E4 <a href="mailto:glgi@ksalaw.com">glgi@ksalaw.com</a> 416-480-0221
--	---

**The Ontario Superior Court of Justice approved this notice.**