

From: Gary Lutin [mailto:gl@shareholderforum.com]
Sent: Wednesday, July 13, 2016 1:22 PM
To: Stuart M. Grant (sgrant@gelaw.com)
Subject: Confirming this morning's discussson

Stu –

Thank you for your verbal summary of the settlement, which as noted was consistent with what I'd read in the transcript of your presentation of its terms to the Court. I understand, though, that you will not be providing me with a copy of the agreement that was executed.

This is what I have drafted to report to Forum participants tomorrow about our conversation, and as discussed I will be pleased to consider any advice you provide by the end of the day to clarify or correct my statements:

Responding to Monday's letter, Mr. Grant told me by telephone yesterday [meaning today, since this statement will be presented tomorrow] morning that he would not provide the requested copy of the written agreement for the settlement he had negotiated with Dell on behalf of his T Rowe Price clients. He explained that the agreement was confidential, and in response to my view that we should be able to review what the Court approved stated that the Court had not been given a copy, and had relied upon the verbal explanations he and Dell's counsel had provided during the June 27 teleconference.

Mr. Grant also stated that considers my Forum reports of these issues to be "misleading and destructive." I therefore invited him to send me a statement of any views he wants to offer, and assured him that they would be presented without editing. [statement either referring to what you have presented, or indicating that you had not presented anything]

As indicated during our discussion, and as stated in the draft above, I encourage you to provide a statement of your views and promise that it will be presented to Forum participants without editing.

Please let me know if you think of anything else I can be doing to address the interests of Dell appraisal claimants.

- GL

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