

# **EXHIBIT 4**

**CLASS COUNSEL’S PROPOSED PLAN OF ALLOCATION AND DISTRIBUTION  
FOR THE *STEEL ANTITRUST* SETTLEMENT FUNDS RECOVERED FROM  
DEFENDANTS NUCOR, STEEL DYNAMICS, AND SSAB**

**1. Distribution and Submission of Personalized Claim Forms**

After final approval of the Settlements and entry of an order awarding attorneys’ fees, expenses and incentive awards to the class representatives, The Garden City Group, Inc. (“Garden City Group”), the claims administrator approved by the Court, will prepare and mail proof of claim forms, substantially identical to the ones used in administering the first five settlements in this case, to all members of the Class. The mailing list was derived from the Defendants’ transactional databases, as synthesized by Plaintiffs’ expert consultants and Garden City Group. Garden City Group and Co-Lead Counsel have updated the mailing list in the course of administering earlier notice programs in this matter, and will further update it as necessary.

The proof of claim form will explain that members of the certified Settlement Class (“Class Members”) will be entitled to a distribution from the Settlement Funds, and identify Class Members as those who purchased Steel Products (defined in the form) directly from a Defendant (defined in the form) for delivery in the United States and its territories at any time from April 1, 2005 through December 31, 2007, except for Defendants and related entities, governmental entities, and purchasers who timely elect to exclude themselves from the Class.

The proof of claim form will further explain that Class Members will be entitled to a *pro rata* distribution of the Net Settlement Funds. Net Settlement Funds are the monies deposited into escrow pursuant to the approved Settlement Agreements, plus all accrued interest on those

accounts, plus money remaining in escrow from the five earlier settlements in the case,<sup>1</sup> plus money remaining in the distribution fund from the five earlier settlements in the case,<sup>2</sup> minus all attorneys' fees, expenses and incentive awards awarded by the Court, minus reasonable anticipated fees and costs associated with settlement administration, and minus anticipated tax payments and tax preparation fees associated with the Escrow Accounts.

The claim form will state that Class Members' recoveries will be a function of their purchase volume (in dollars) of eligible Steel Products from all of the Defendants during the Class Period. Using data obtained from sales records provided by the Defendants, as well as purchase records provided by Class Members during the prior settlement administration, Garden City Group will prepare a personalized claim form for each Class Member that includes the dollar value of the Class Member's purchases of eligible Steel Products from each Defendant during the Class Period.

***Class Members will be advised that they must submit a claim form to be eligible to receive a distribution from the Settlement Funds.*** To make a claim and receive a distribution from the Net Settlement Funds, a Class Member must return a properly completed claim form to Garden City Group postmarked no later than forty-five (45) days from the date of the initial claim form mailing. Class Members will have two options for doing so. First, they can simply sign and return their claim form if they accept the pre-printed tabulation of qualifying purchases.

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<sup>1</sup> Approximately \$115,000 from the prior settlements remains in escrow, mostly because the costs of administering those settlements turned out to be lower than estimated.

<sup>2</sup> Despite numerous attempts by Garden City Group, as of this writing approximately 30 Class Member checks from the first settlement distribution, totaling approximately \$600,000, remain uncashed. Efforts to reduce those numbers continue. Garden City Group and Class Counsel propose that any funds that are still unclaimed as of the date of final approval of these Settlements be redistributed to the rest of the Class as part of this distribution.

Alternatively, they can return the claim form along with backup data supporting a different dollar value of eligible purchases.

Using the pre-printed claim form will save most Class Members substantial time and effort they might otherwise have to devote to tracking down, compiling and submitting documentation in support of their claims, and will reduce the time necessary for reviewing and processing claims and hence advance the date of ultimate distribution of funds. If Class Members believe the pre-printed purchase data is inaccurate, however, they will have the option of submitting their own purchase data so long as it is supported by adequate proof.

In the claims process for the prior settlements, 90% of claimants who had received personalized claim forms accepted the preprinted numbers. Class Counsel expect that number to be even higher this time because the personalized claim forms for the other 10% will be updated to include all supplemental information that those Class Members submitted and Garden City Group accepted.

## **2. Processing and Review of Claims**

Garden City Group will review and process all submitted claims, under the supervision and guidance of Class Counsel.

Garden City Group first will determine whether a claim form is properly completed. If Garden City Group determines that it needs further information or documentation to properly process a claim, the claimant will be notified in writing. The notification will explain how the claimant can cure the deficiency and provide a reasonable deadline (generally twenty (20) days from the mailing date of the deficiency notification) for submitting a curing response. If a claimant fails to correct the deficiency within the time specified, the claim may be rejected in whole or in relevant part.

Then, Garden City Group will classify all claims as either “Eligible” or “Ineligible.” “Eligible Claims” will be further classified as: (i) claims recommended for approval as filed; and (ii) claims recommended for approval but with modification. Garden City Group will classify as “Ineligible Claims” those claims that it recommends for rejection and will identify the basis.

Class Counsel will review the list of Eligible and Ineligible Claims and may accept, reject, or modify the Class Administrator’s decisions.

### **3. Calculation of Class Member *Pro Rata* Shares and Distribution Amounts**

Once Class Counsel and Garden City Group determine which claims are recommended for approval (as submitted or as modified), Garden City Group will calculate each claimant’s *pro rata* share of the settlements. Each claimant’s share will be in proportion to the total amount of approved purchases of Steel Products, calculated as a fraction—the numerator being the sum of that claimant’s eligible purchases in dollars, and the denominator being the sum of all approved claimants’ eligible purchases in dollars. Garden City Group will multiply the resulting fraction for each claimant by the dollar amount of the monies to be distributed from the Net Settlement Funds to obtain the dollar value of each claimant’s distribution payment.<sup>3 4</sup>

### **4. Submission of a Recommended Schedule of Distribution**

After Garden City Group calculates each claimant’s *pro rata* share and estimated distribution from the Net Settlement Funds, Class Counsel will file a motion with the Court to

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<sup>3</sup> For Class Members who opted out of one or more, but not all, of the Settlements, their *pro rata* share will be adjusted downward by the percentage share of the Settlement Funds contributed by Defendant(s) from whose Settlement(s) the Class Member opted out, and the amount by which such Class Members’ distribution amount is reduced will be reallocated across the rest of the Class.

<sup>4</sup> Any class member whose *pro rata* share is less than \$20 will have its payment adjusted upward to \$20.

approve the final plan of distribution and will provide the Court a report on (i) the status of the claims process, (ii) the proposed distribution amounts for individual Class Members (the “Schedule of Distribution”), and (iii) any outstanding disputes on which the Court’s guidance is sought.

### **5. Payment to the Claimants**

After entry of the Court’s order approving a Schedule of Distribution (whether as presented or as modified by the Court), the Escrow Agent for the Settlement Funds will release the Net Settlement Funds to Garden City Group, which will deposit them into a single Distribution Account. Garden City Group will then issue a check payable to each claimant in an amount corresponding to its *pro rata* share of the funds, as approved by the Court, and will use reasonable efforts to locate any claimants whose checks are returned as undeliverable.

All settlement checks issued by Garden City Group will bear an expiration date. Garden City Group will use reasonable efforts to encourage claimants to cash checks before they expire and may reissue checks to claimants whose checks have expired. Garden City Group may void expired checks that are not cleared within a commercially reasonable period of time (generally 90 or 120 days). The monies represented by voided checks that are not reissued shall revert to the Distribution Account, at which time Class Counsel will provide a status report to the Court on the status of the distribution, the amount of any unclaimed funds, and a recommendation on what to do with such funds.

### **6. Payment of Garden City Group’s Invoices**

Garden City Group will submit periodic invoices to Class Counsel detailing the work performed and the expenses incurred in the course of administering the Settlements. Class Counsel will review such invoices, seek clarification or modification as needed, and submit

invoices for reasonable and necessary fees and expenses to the Escrow Agent with a written request that the invoices be paid from the appropriate Escrow Account(s). Class Counsel will update the Court on these expenses in the aforementioned status report, and Class Counsel will submit any additional status reports that the Court may request.