UNITED STATES BANKRUPTCY COURT MIDDLE DISTRICT OF ALABAMA	**PROOF OF CLAIM**	
In re: **Allegro Law, LLC**	Chapter 7 Case Number: **10-30631**	

NOTE: See Reverse for List of Debtors/Case Numbers/ important details. This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.

☐ Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☑ Check this box if you are the debtor or trustee in this case.

Name of Creditor and Address: the person or other entity to whom the debtor owes money or property

24639641005819

SANTIAGO, BARBARA
2770 DEWEY AVENUE APT 7B
BRONX, NY 10465

Creditor Telephone Number ( )

RECEIVED
SEP 17 2010
BMC GROUP

If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again.

THIS SPACE IS FOR COURT USE ONLY

Name and address where **payment** should be sent (if different from above):

Same as above

Payment Telephone Number ( )

☐ Check this box to indicate that this claim amends a previously filed claim.

Claim Number (if known):

Filed on: 0352 1250

1. AMOUNT OF CLAIM AS OF DATE CASE FILED $ _____

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete item 5.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.

2. BASIS FOR CLAIM: Share holders

(See instructions #2 and #3a on reverse side.)

3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR: 5924

3a. Debtor may have scheduled account as: _____

4. SECURED CLAIM (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of set off and provide the requested information

Nature of property or right of setoff:

Describe:

☐ Real Estate ☐ Motor Vehicle ☐ Other _____

Value of Property: $ _____ Annual Interest Rate: _____ % if any: $ _____ Basis for Perfection: _____

Secured Claim Amount: $ _____

Unsecured Claim Amount: $ _____

DO NOT include the priority portion of your claim here.

Amount of arrearage and other charges as of time case filed included in secured claim,

5. PRIORITY CLAIM

☐ Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Unsecured Priority Claim Amount: $ _____

Include **ONLY** the priority portion of your unsecured claim here.

You MUST specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Wages, salaries, or commissions (up to $11,725*), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to $2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use -11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a) (____).

** Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.*

6. CREDITS: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. SUPPORTING DOCUMENTS: *Attach redacted copies of supporting documents,* such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of evidence of perfection of a security interest. (See instruction 7 and definition of "redacted" on reverse side.) If the documents are not available, please explain.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES NOT ACCEPTED) Deadline for filing proof of claims is November 29, 2010.

THIS SPACE FOR COURT USE ONLY

BY MAIL TO:
BMC Group, Inc
Attn: Allegro Law Claims Processing
PO Box 3020
Chanhassen, MN 55317-3020

BY HAND OR OVERNIGHT DELIVERY TO:
BMC Group, Inc
Attn: Allegro Law Claims Processing
18750 Lake Drive East
Chanhassen, MN 55317

Allegro Law
00000770

DATE	**SIGNATURE:** The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.
9/14/10	Barbara Santiago

Penalty for presenting fraudulent claim is a fine of up to $500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 AND 3571

INSTRUCTIONS FOR PROOF OF CLAIM FORM - DEADLINE NOVEMBER 29, 2010

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

ITEMS TO BE COMPLETED IN PROOF OF CLAIM FORM (IF NOT ALREADY PROPERLY FILLED IN)

Court, Name of Debtor, and Case Number:

Fill in the name of the federal judicial district where the bankruptcy case was filed (for example Central District of California), the name of the debtor in the bankruptcy case, and the bankruptcy case number. If you received a notice of the case from the Claims Agent, BMC Group, some or all of this information may have been already completed.

Debtor Name	Case No
Allegro Law, LLC	10-30631

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:
State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete item 4. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:
State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:
State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:
Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Supporting Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d).
Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:
The person filing this proof of claim **must** sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

Date-Stamped Copy
Return claim form and attachments, if any. If you wish to receive an acknowledgement of your claim, please enclose a self-addressed stamped envelope and a second copy of the proof of claim form with any attachments to the Claims Agent, BMC Group, at the address on the front of this form.

Please read – important information: upon completion of this claim form, you are certifying that the statements herein are true.

Be sure all items are answered on the claim form. If not applicable, insert "Not Applicable."

DEFINITIONS

DEBTOR
A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

CREDITOR
A creditor is any person, corporation, or other entity to whom the debtor owed a debt on the date that the bankruptcy case was filed.

CLAIM
A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

PROOF OF CLAIM
A form telling the bankruptcy court how much the debtor owed a creditor at the time the bankruptcy case was filed (the amount of the creditor's claim). This form must be filed with the court-appointed Claims Agent, BMC Group, at the address listed on the reverse side of this page

SECURED CLAIM Under 11 U.S.C. §506(a)
A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors.
The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim Examples of liens on property include a mortgage on real estate or a security interest in a car.
A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

UNSECURED NONPRIORITY CLAIM
If a claim is not a secured claim it is an unsecured claim. A claim may be partly secured and partly unsecured if the property on which a creditor has a lien is not worth enough to pay the creditor in full.

UNSECURED PRIORITY CLAIM Under 11 U.S.C. §507(a)
Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

INFORMATION

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax-identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

Allegro Law, LLC
United States Bankruptcy Court
Case Number 10-30631
Middle District of Alabama
Date filed – March 12, 2010

NOTICE TO ALLEGRO LAW, LLC CLAIMANTS

The Court recently set the claims bar deadline of November 29, 2010, in the Allegro Law, LLC bankruptcy case. This is the date by which Allegro Law, LLC creditors must file their Proof of Claim. Before filing your Proof of Claim, please read the instructions included with the Proof of Claim form. The enclosed claim form with supporting documents should be mailed/delivered to the Court approved noticing agent at the following address:

BY MAIL

BMC Group, Inc
Attn: Allegro Law Claims Processing
P.O. Box 3020
Chanhassen, MN 55317-3020

BY HAND OR OVERNIGHT DELIVERY

BMC Group, Inc
Attn: Allegro Law Claims Processing
18750 Lake Drive East
Chanhassen, MN 55317

For further information visit:

www.allegrobankruptcy.com

The above site is provided as a service to Allegro Law, LLC clients. This is not an official court site but is provided for information to Allegro Law, LLC claimants.

Neither the Bankruptcy Court, BMC Group, Inc., nor the Trustees' office is allowed to provide legal advice. Should you need advice about the Allegro Law, LLC, bankruptcy case, your proof of claim or any attachments, it is suggested that you consult legal counsel of your choice.

IN RE MUTUAL FUNDS INVESTMENT LITIGATION – COLUMBIA SUB-TRACK
C/O RUST CONSULTING, INC.
SETTLEMENT ADMINISTRATOR
P.O. BOX 2338
FARIBAULT, MN 55021-9038

FIRST-CLASS MAIL
U.S. POSTAGE
PAID
Rust Consulting, Inc.

IMPORTANT LEGAL NOTICE

061240
CLAIMANT ID No. - 03521250
THE COLLEGE PLAN FOR MARIO SANTIAGO
BARBARA SANTIAGO CUST
MARIO S SANTIAGO UTMA NY
2770 DEWEY AVENUE 7B
BRONX NY 10465

V2

1046532860 0023

- If you are a current shareholder of one of the Columbia Mutual Funds, or successor fund of one of the Columbia Mutual Funds, and will continue to own shares in one of the Columbia Mutual Funds through the date of the Settlement Hearing, you also have the right to object to the Settlements of the Derivative Action, the proposed Plan of Allocation, and the requests for attorneys' fees and expenses with respect to the Derivative Action. Any such objections must be filed with the Court and delivered to Lead Class Counsel (at the addresses set out in the Long-Form Notice) so that they are *received* no later than **September 21, 2010**.

- Court Hearing on Fairness of Settlements: **October 21-22, 2010**
  - The Court will hold a hearing at the United States District Court for the District of Maryland, 101 West Lombard Street, Baltimore, MD 21201 on **October 21-22, 2010** to determine whether to grant final approval to the Settlements and Plan of Allocation of the settlement proceeds. The Court may also consider counsel's request for attorneys' fees and expenses at this time. Information for Class Members or current shareholders of the Columbia Mutual Funds who wish to appear at the hearing can be found in the Long-Form Notice. Please note that the date of the Settlement Hearing is subject to change without further notice. If you plan to attend the hearing, you should check the website, ***www.columbiamutualfundlitigation.com***, or with one of Plaintiffs' Representatives listed above to be sure that no change to the date and time of the hearing has been made.

- **More Information:**
  - Visit the Website: ***www.columbiamutualfundlitigation.com***
  - Write the Columbia Mutual Funds Settlement Administrator, Rust Consulting, Inc., at P.O. Box 2338; Faribault MN 55021-9038; or call toll-free at (877) 690-7105.

- **Special Notice to Nominees:** If you held or purchased shares in one or more of the Columbia Mutual Funds during the period November 1, 1998 through February 25, 2004, inclusive, as nominee for a beneficial owner, then within fourteen (14) days after you receive this Notice, you must either: (i) send a copy of this Notice by first class mail to all such beneficial owners; or (ii) provide a list of the name and addresses of such beneficial owners to the Settlement Administrator:

  In re Mutual Funds Investment Litigation – Columbia Sub-Track
  c/o Rust Consulting, Inc.
  Settlement Administrator
  P.O. Box 2338
  Faribault MN 55021-9038

  - If you choose to mail this Notice yourself, you may obtain from the Settlement Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.
  - Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may, upon submission of appropriate documentation to the Settlement Administrator, obtain reimbursement for reasonable administrative costs actually incurred in connection with forwarding this Notice and which would not have been incurred but for the obligation to forward this Notice.

- **Attorneys' Fees and Expenses:** Plaintiffs' Counsel have performed their work in these Actions on a contingent-fee basis. Lead Class Counsel and Lead Fund Derivative Counsel will jointly apply to the Court for attorneys' fees not to exceed 20% of the Gross Settlement Funds for their efforts in connection with the Actions, including investigating the facts, litigating the case, and negotiating the Settlements. Plaintiffs' Counsel will also apply to the Court for reimbursement of their litigation expenses paid or incurred in connection with the commencement, prosecution and resolution of the Actions in an amount not to exceed $550,000, to be paid from the Gross Settlement Funds. In addition, Court-appointed Plaintiffs' Administrative Chair and Liaison Counsel will apply for an award of attorneys' fees and expenses of an additional 1.25% of the Gross Settlement Funds for its efforts on behalf of plaintiffs. If the above amounts are requested and are approved by the Court, the average cost of attorneys' fees and expenses per eligible share will be equal to approximately 25.6% of the average recovery per eligible share as set forth above. **Please note that this amount is only an estimate.**

- **Plaintiffs' Representatives:** The Court has appointed the following lawyers as counsel for the Plaintiffs: Clifford Goodstein, Milberg LLP, One Penn Plaza, New York, NY 10119-0165 (212-594-5300) (Lead Class Counsel); and Mark C. Rifkin, Wolf Haldenstein Adler Freeman and Herz LLP, 270 Madison Avenue, New York, NY 10016 (212-545-4600) (Lead Fund Derivative Counsel). The Court has also appointed John B. Isbister, Tydings & Rosenberg LLP, 100 East Pratt Street, 26th Floor, Baltimore, MD 21202 as Plaintiffs' Administrative Chair and Liaison Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense and enter an appearance in the Actions.

- **Deadlines:**
  - Submit a Proof of Claim and Release Form: **December 8, 2010**
    - Class Members who invested in Columbia Mutual Funds directly through direct Columbia retail accounts are not required to submit a Proof of Claim and Release. Class Members who invested in Columbia Mutual Funds through brokers or other intermediaries must submit a valid claim form in order to participate in the Settlements. A copy of the Proof of Claim and Release form can be obtained at ***www.columbiamutualfundlitigation.com***. Class Members who are uncertain about whether they are required to file a proof of claim should seek assistance from the Settlement Administrator. If the Settlements are approved, distributions to eligible Class Members will be made pursuant to the Plan of Allocation set forth in the Long-Form Notice.

  - Request Exclusion from the Class: **September 21, 2010**
    - Class Members may elect to be excluded from the Settlements. If you ask to be excluded from the Settlements, you will not be eligible to receive any payment from the Settlements and you cannot object to the terms of the Settlements, the Plan of Allocation, or counsel's application for attorneys' fees and reimbursement of expenses. You will not be legally bound by the Settlements or any related events relating to this lawsuit and you may be able to pursue the claims that are being released in the Settlements. This is the only option that allows you to participate in another lawsuit against the Settling Defendants or the other Released Parties (as defined in the Long-Form Notice available at ***www.columbiamutualfundlitigation.com***) concerning any claims of alleged market-timing, late-trading, or short-term or excessive trading in Columbia Mutual Funds during the Class Period, including all claims that were or could have been brought in these Actions. If you wish to exclude yourself from the Settlements, please follow the instructions in the Long-Form Notice available at ***www.columbiamutualfundlitigation.com***.

    - Pursuant to separate letter agreements, the Settling Defendants may withdraw from and terminate their respective Settlements if certain threshold levels of investors who would otherwise be entitled to participate as members of the Class timely and validly request exclusion from the Class.

  - File an Objection to the Settlements: **September 21, 2010**
    - A Class Member may object to the Settlements, the Plan of Allocation, or counsel's request for attorneys' fees and reimbursement of expenses for any reason. To object, a Class Member must notify the Court and Lead Class Counsel (at the addresses set out in the Long-Form Notice, available at ***www.columbiamutualfundlitigation.com***), in writing, of his, her or its reason(s) for objection. Objections must be *received* no later than **September 21, 2010**. Class Members may object ***only if*** they stay in the Class. Excluding oneself constitutes telling the Court that the Class Member does not want to be part of the Settlements. If Class Members exclude themselves, they have no basis to object because the case no longer affects them.

amounts awarded by the Court for attorneys' fees, costs and expenses. Distributions to Class Members and/or the Columbia Mutual Funds will be made based on the Plan of Allocation set forth in the Long-Form Notice. The $1,500,000 recovery in the Derivative Action, less a *pro rata* share of court-approved attorneys' fees and litigation expenses, will be distributed to the Columbia Mutual Funds, or their successors, in accordance with a plan of allocation to be reasonably determined by Lead Fund Derivative Counsel in consultation with counsel for the then-current trustees of the Columbia Mutual Funds family of mutual funds, which they reasonably believe redresses any alleged harm to the Columbia Mutual Funds. See the Plan of Allocation set forth in the Long-Form Notice.

Not all Columbia Mutual Funds are listed above. Lead Class Counsel determined, in consultation with an expert retained to analyze the effect of alleged market timing in Columbia Mutual Funds, (a) not to allocate any of the Settlement Funds to certain Columbia Mutual Funds, based either on a lack of evidence that those Columbia Mutual Funds had been affected by market timing or the conclusion that any impact to those Columbia Mutual Funds was minimal and (b) to allocate Settlement Funds in respect of holdings in certain other Columbia Mutual Funds only for shares held for certain times but not during the entire Class Period, because they determined that market timing potentially had an adverse effect on those Columbia Mutual Funds only at certain times. The Plan of Allocation reflects the conclusions of Lead Class Counsel concerning the extent to which alleged market timing potentially impacted the various Columbia Mutual Funds from year to year.

- **Summary Description of the Actions:** In late 2003, a number of putative securities class action complaints were filed against Columbia Management Advisors, Inc. and related Columbia entities in various United States District Courts. Those actions alleged market-timing and late trading in the Columbia family of mutual funds (as well as fund families acquired by Columbia during the Class Period) in violation of the federal securities laws. Market-timing is an investment technique involving short-term, "in and out" trading of mutual fund shares, designed to exploit inefficiencies in the way mutual fund companies price their shares. Late trading is an investment practice whereby investors are permitted to place orders to buy, sell or exchange mutual fund shares using the day's net asset value ("NAV") after the 4:00 p.m. eastern time cut-off, capitalizing on post-4:00 p.m. information. On March 16, 2004, the first derivative action resulting from the same alleged market-timing and late trading practices was filed in the United States District Court for the District of Massachusetts. In the weeks that followed, numerous additional suits were filed throughout the country against the Columbia Defendants as well as various other mutual fund families identified as being involved in regulatory market-timing and late trading investigations. On February 20, 2004, the Judicial Panel on Multi-District Litigation issued an order, followed on March 3, 2004 and April 5, 2004, with the Judicial Panel's Conditional Transfer Orders Nos. 1 & 2, respectively, centralizing all of these actions in one multi-district docket in the United States District Court for the District of Maryland under the caption *MDL-1586 - In re Mutual Funds Investment Litigation* (the "MDL Actions"). On September 29, 2004, consolidated amended complaints were filed in the Actions. Claims were asserted in the Actions against persons and entities affiliated with the Columbia Mutual Funds, including the investment advisor to the Columbia Mutual Funds and its affiliates, as well as unaffiliated entities, including alleged market-timers and other parties that were alleged to have participated in or facilitated the market timers' trading of the Columbia Mutual Funds. Defendants moved to dismiss the consolidated amended complaints on February 25, 2005. After certain claims were sustained by the District Court, the plaintiffs and the Columbia Defendants engaged in informal discovery related to merits and damages, and entered into settlement discussions soon thereafter that led to this settlement. At the same time, the plaintiffs in the MDL Actions entered into settlement discussions with the Security Brokerage Defendants and the Bear Stearns Defendants on a coordinated basis that led to MDL-wide settlements with these defendants. Plaintiffs had agreed to settle their claims with the Canary Defendants before the consolidated amended complaints were filed because they believed that information provided by Canary (in return for the agreed settlement) would be useful in developing their cases.

- **Reasons for Settlements:** Settlement of the Actions, among other things, avoids the substantial costs and risks from continuing the lawsuits; pays money to investors; and releases all settling defendants from other lawsuits based on matters at issue in the Actions. *See* the Long-Form Notice available at ***www.columbiamutualfundlitigation.com***. All defendants participating in these Settlements deny any wrongdoing.

- **If the Actions Had Not Settled:** There would likely have been a trial and Plaintiffs would have faced an uncertain outcome. The parties disagree about, among other things: (1) whether the defendants engaged in, permitted, or facilitated market-timing and late trading practices during the Class Period; (2) whether, and to what extent, such conduct was unlawful; (3) whether shareholders in the Columbia Mutual Funds were adversely affected by any such market-timing and late trading practices; (4) whether the Plaintiffs were damaged by defendants' alleged conduct; and (5) the amount of any such damages. In addition, the Plaintiffs and Settling Defendants disagree on how much money could have been awarded even if the Plaintiffs had won at a trial.

- **Statement of Recovery:** Based on Plaintiffs' estimate of the number of shares in the Columbia Mutual Funds entitled to participate in the Settlements, and assuming that all such shares entitled to participate do so, Plaintiffs estimate that the average recovery per eligible share (before deduction of Court-awarded attorneys' fees and expenses, and not including any OAG/Canary payment) for Class Members will be as set forth below for the funds listed below:

Columbia Mutual Fund	**Average Recovery per Eligible Share (in ¢)**
COLONIAL SMALL CAP VALUE FUND	0.2461
COLUMBIA ACORN INTERNATIONAL FUND (F/K/A LIBERTY ACORN INTERNATIONAL FUND)	1.5171
COLUMBIA ACORN INTL SELECT FUND (F/K/A LIBERTY ACORN FOREIGN FORTY FUND)	5.2649
COLUMBIA EUROPE FUND (F/K/A LIBERTY NEWPORT EUROPE FUND)	2.4379
COLUMBIA WORLD EQUITY FUND (F/K/A COLUMBIA GLOBAL EQUITY FUND (F/K/A LIBERTY NEWPORT GLOBAL EQUITY FUND))	0.4478
COLUMBIA GROWTH STOCK FUND (N/K/A COLUMBIA LARGE CAP GROWTH FUND, F/K/A LIBERTY GROWTH STOCK FUND (F/K/A STEIN ROE GROWTH STOCK FUND))	0.5779
COLUMBIA INTERNATIONAL EQUITY FUND	1.9243
COLUMBIA INTERNATIONAL STOCK FUND (F/K/A COLUMBIA INTERNATIONAL STOCK FUND, INC.)	1.0546
COLUMBIA MID CAP GROWTH FUND (F/K/A COLUMBIA SPECIAL FUND, INC., (F/K/A COLUMBIA MID CAP GROWTH FUND, INC.))	0.1262
COLUMBIA MID CAP VALUE FUND (F/K/A LIBERTY SELECT VALUE FUND)	0.1889
COLUMBIA NEWPORT ASIA PACIFIC FUND (F/K/A LIBERTY NEWPORT ASIA PACIFIC FUND)	1.4981
COLUMBIA NEWPORT GREATER CHINA FUND	1.1245
COLUMBIA NEWPORT JAPAN OPPORTUNITIES FUND (F/K/A LIBERTY NEWPORT JAPAN OPPORTUNITIES FUND)	5.8859
COLUMBIA NEWPORT TIGER FUND (F/K/A LIBERTY NEWPORT TIGER FUND)	3.2839
COLUMBIA SMALL CAP GROWTH FUND	0.7089
COLUMBIA SMALL CAP VALUE FUND	1.8507
COLUMBIA SMALL COMPANY EQUITY FUND (F/K/A LIBERTY SMALL COMPANY EQUITY FUND)	0.9333
COLUMBIA TECHNOLOGY FUND	0.2045
COLUMBIA YOUNG INVESTOR FUND (N/K/A COLUMBIA STRATEGIC INCOME FUND)	0.7326
LIBERTY SMALL COMPANY GROWTH FUND	2.6750
LIBERTY GROWTH STOCK FUND	0.7963
LIBERTY NEWPORT GLOBAL EQUITY FUND (N/K/A COLUMBIA WORLD EQUITY FUND)	2.1806
LIBERTY NEWPORT INTL EQUITY FUND	7.4605
LIBERTY SELECT VALUE FUND (N/K/A COLUMBIA MID CAP VALUE FUND)	0.1885
LIBERTY YOUNG INVESTOR FUND	2.4029
NEWPORT TIGER FUND	4.0711
SR CAPITAL OPPORTUNITIES FUND	4.2238
SR INTERNATIONAL FUND	9.2278
SR MIDCAP GROWTH FUND	0.2142
WANGER FOREIGN FORTY	2.7242
WANGER INTERNATIONAL SMALL CAP FUND	1.7202
WANGER US SMALLER COMPANIES FUND	0.1567

Please note that these average amounts are only estimates. Further detail is available in the Long-Form Notice available at ***www.columbiamutualfundlitigation.com***. Any actual payment to a Class Member will depend on, among other things, (i) the total number of claims filed; (ii) the particular Columbia Mutual Fund(s) in which the Class Member purchased and/or held shares during the Class Period; (iii) the number of Columbia Mutual Fund shares the Class Member purchased and/or held during the Class Period; (iv) the timing of the Class Member's purchases and sales of Columbia Mutual Fund shares; and (v) the

- **Securities:** Shares in all of the mutual funds or series of mutual funds issued or housed by the Columbia Trusts and Registrants, including, without limitation, the following: Columbia Acorn Trust (f/k/a Liberty Acorn Trust (f/k/a Acorn Investment Trust)), the Columbia Acorn Fund (f/k/a Liberty Acorn Fund), the Columbia Acorn International Fund (f/k/a Liberty Acorn International Fund), the Columbia Acorn International Select Fund (f/k/a Liberty Acorn Foreign Forty Fund), Columbia Funds Trust I (f/k/a Liberty Funds Trust I (f/k/a Colonial Trust I)), Columbia High Yield Opportunity Fund (f/k/a Liberty High Yield Securities Fund), Columbia Strategic Income Fund (f/k/a Liberty Strategic Income Fund), Columbia Tax-Managed Growth Fund (f/k/a Liberty Tax-Managed Growth Fund) (which merged, on September 22, 2006, into Columbia Large Cap Growth Fund, a series of Columbia Funds Series Trust I), Columbia Funds Trust II (f/k/a Liberty Funds Trust II (f/k/a Colonial Trust II)), Columbia Newport Japan Opportunities Fund (f/k/a Liberty Newport Japan Opportunities Fund) (which was liquidated on December 5, 2003), Columbia Funds Trust III (f/k/a Liberty Funds Trust III (f/k/a Colonial Trust III)), Columbia Federal Securities Fund (f/k/a Liberty Federal Securities Fund, which acquired Liberty Intermediate Government Fund on November 4, 2002), Columbia Liberty Fund (f/k/a Liberty Fund), Columbia Mid Cap Value Fund (f/k/a Liberty Select Value Fund, which merged, on September 16, 2005, into Columbia Mid Cap Value Fund (f/k/a Nations Mid Cap Value Fund)), Columbia World Equity Fund (f/k/a Columbia Global Equity Fund (f/k/a Liberty Newport Global Equity Fund, a series of Liberty Funds Trust III)), Columbia Funds Trust IV (f/k/a Liberty Funds Trust IV (f/k/a Colonial Trust IV)), Columbia Tax-Exempt Fund (f/k/a Liberty Tax-Exempt Fund), Columbia Funds Trust V (f/k/a Liberty Funds Trust V (f/k/a Colonial Trust V)), Columbia California Tax-Exempt Fund (which acquired Liberty California Tax-Exempt Fund, a series of Liberty Stein Roe Funds Municipal Trust, on October 13, 2003), Columbia Massachusetts Tax-Exempt Fund (f/k/a Liberty Massachusetts Tax-Exempt Fund), Columbia Funds Trust VI (f/k/a Liberty Funds Trust VI (f/k/a Colonial Trust VI)), Columbia Growth & Income Fund (f/k/a Liberty Growth & Income Fund) (which merged, on September 16, 2005, into Columbia Value Fund (f/k/a Nations Value Fund)), Columbia Newport Asia Pacific Fund (f/k/a Liberty Newport Asia Pacific Fund) (which was liquidated on December 10, 2004), Columbia Funds Trust VII (f/k/a Liberty Funds Trust VII (f/k/a Colonial Trust VII)), Columbia Europe Fund (f/k/a Liberty Newport Europe Fund) (which was liquidated on December 10, 2004), Columbia Newport Tiger Fund (f/k/a Liberty Newport Tiger Fund) (which merged, on October 10, 2005, into Columbia International Stock Fund, Inc.), Columbia Funds Trust VIII (f/k/a Liberty Stein Roe Funds Income Trust (f/k/a Stein Roe Income Trust)), Columbia Income Fund (f/k/a Stein Roe Income Fund), Columbia Intermediate Bond Fund (f/k/a Liberty Intermediate Bond Fund (f/k/a Stein Roe Intermediate Bond Fund)), Columbia Funds Trust XI (f/k/a Liberty-Stein Roe Funds Investment Trust (f/k/a Stein Roe Investment Trust)), Columbia Disciplined Value Fund (f/k/a Liberty Equity Value Fund, which acquired Galaxy Equity Value Fund, a series of the Galaxy Fund, on November 15, 2002), Columbia Growth Stock Fund (f/k/a Liberty Growth Stock Fund (f/k/a Stein Roe Growth Stock Fund)) (which merged, on March 27, 2006, into Columbia Large Cap Growth Fund (f/k/a Liberty Equity Growth Fund, which acquired Galaxy Equity Growth Fund, a series of the Galaxy Fund, on November 15, 2002)), Columbia Common Stock Fund (f/k/a Columbia Large Cap Core Fund and f/k/a Liberty Growth & Income Fund (which acquired Galaxy Growth & Income Fund, a series of The Galaxy Fund on July 29, 2002)), Columbia Small Company Equity Fund (f/k/a Liberty Small Company Equity Fund, which acquired Galaxy Small Company Equity Fund on November 15, 2002), Columbia Young Investor Fund (which merged, on September 25, 2006, into Columbia Strategic Income Fund, a series of Columbia Funds Series Trust I), Columbia Small Cap Core Fund (f/k/a Columbia Small Cap Fund), Columbia High Yield Fund (f/k/a Columbia High Yield Fund, Inc.), Columbia International Stock Fund (f/k/a Columbia International Stock Fund, Inc.) (which acquired Stein Roe International Fund and Newport International Equity Fund on November 1, 2002 and Columbia International Equity Fund on March 18, 2005), Columbia Mid Cap Growth Fund (f/k/a Columbia Special Fund, Inc., (f/k/a Columbia Mid Cap Growth Fund, Inc. (which acquired Liberty Stein Roe Capital Opportunities Fund on October 18, 2002))), and Liberty Variable Investment Trust, Newport Tiger Fund, Variable Series (which was liquidated on September 18, 2005).

- **Time Period:** Columbia Mutual Funds shares purchased or held at any time during the period November 1, 1998 through February 25, 2004, inclusive.

- **Total Settlement Amount:** $12,653,000 (the "Settlement Funds") plus interest earned on the Settlement Funds (the "Gross Settlement Funds"). The Settlement Funds are comprised of (i) $9,600,000 paid on behalf of the Columbia Defendants and BAS, (ii) $588,000 paid on behalf of the Bear Stearns Defendants, (iii) $2,450,000 paid on behalf of the Security Brokerage Defendants, and (iv) $15,000 paid on behalf of the Canary Defendants. In addition to these amounts, Class Counsel intends to distribute another $30,000, plus interest, which was obtained by the Office of the New York Attorney General ("OAG") in its settlement with certain of the Canary Defendants. Further details about the Settlements are available in the Long-Form Notice.

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

IN RE MUTUAL FUNDS INVESTMENT LITIGATION	)	MDL-1586
	)	
	)	Case No. 04-md-15863
Columbia sub-track	)	

SHORT-FORM NOTICE OF PENDENCY AND PROPOSED SETTLEMENTS OF CLASS AND DERIVATIVE ACTIONS AND SETTLEMENT HEARING

A federal court authorized this Notice. This is not a solicitation from a lawyer.

To: all persons and entities who, during the period November 1, 1998 through February 25, 2004, inclusive (the "Class Period"), purchased and/or held shares in any of the Columbia Mutual Funds (the "Class"),[1] and current shareholders of the Columbia Mutual Funds or their successor funds.

YOU ARE HEREBY NOTIFIED of settlements totaling $12,653,000 in cash in U.S. securities class action and derivative lawsuits affecting investors in Columbia Mutual Funds, consolidated in the actions-captioned: *In re Mutual Funds Investment Litigation*, MDL-1586 (D. Md.), *In re Alger, Columbia, Janus, MFS, One Group, Allianz Dresdner and Putnam (Columbia Sub-track)*, No. 1:04-MD-15863 (D. Md.), *Dukes, et al.* v. *Columbia Acorn Fund, et al.*, Civil Action No. 04cv01763 (D. Md.) (the "Securities Class Action") and *Slabe* v. *Columbia Management Advisors, Inc. et al.*, Civil Action No. 04-cv-1768 (D. Md.) (the "Derivative Action") (collectively, the "Actions"). You may be eligible for a payment from these settlements (the "Settlements"), or you may act on other legal rights. Important facts are highlighted below, and explained in detail in the Long-Form Notice of Pendency and Proposed Settlements of Class and Derivative Actions, Motion for Attorneys' Fees and Expenses, and Settlement Hearing (the "Long-Form Notice") available at ***www.columbiamutualfundlitigation.com***. The terms of these Settlements are embodied in a series of Stipulations and Agreements of Settlement with the Settling Defendants[2] (the "Stipulations"), also available on the website.

NOTE: This Notice (except with respect to the OAG/Canary recovery described below) concerns the settlement of private lawsuits. These Settlements are distinct from the settlements that government regulators, including the Securities and Exchange Commission ("SEC"), previously reached concerning market-timing and late trading in certain Columbia Mutual Funds. Any payment that you may be eligible for under these private settlements is in addition to any payment you may have received from the SEC and/or other regulators. For more information about the SEC litigation, see

http://www.sec.gov/divisions/enforce/claims/columbiamanage.htm

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[1] Excluded from the Class are: (i) any and all defendants named in any action that is part of the Columbia Subtrack of MDL-1586; (ii) for defendants who are natural persons, members of their immediate families (parents, spouses (current or former), siblings, and children), their heirs, successors or assigns, and any person acting on their behalf for purposes of collecting a payment under this Settlement; (iii) for defendants that are legal entities, their parents, subsidiaries, affiliates, successors or assigns; (iv) any entity in which any defendant has, or during the Class Period had, a controlling interest; and (v) all Columbia portfolio managers during the Class Period (defined as the person or persons with primary responsibility for the day-to-day management of the investment portfolio of a Columbia Mutual Fund during the Class Period).

[2] The Settling Defendants are: (i) Columbia Management Group, LLC, Columbia Management Services, Inc., Columbia Management Distributors, Inc., Columbia Wanger Asset Management, L.P., Columbia Management Advisors, LLC, the Columbia Settling Trustees, the Columbia Trusts and Registrants, and the Columbia Mutual Funds (collectively, the "Columbia Defendants"); (ii) Bank of America Corporation and Banc of America Securities LLC ("BAS"), (iii) Bear, Stearns & Co. Inc. (n/k/a J.P. Morgan Securities Inc.), Bear, Stearns Securities Corp. (n/k/a J.P. Morgan Clearing Corp.), and The Bear Stearns Companies Inc. (n/k/a The Bear Stearns Companies LLC) (collectively, the "Bear Stearns Defendants"); (iv) Daniel G. Calugar, Security Brokerage, Inc. (now known as Symphonic Alpha, LLC), DCIP, L.P., RCIP, L.P., the Security Brokerage, Inc. Profit Sharing Trust (now known as the Calugar Corporation Profit Sharing Trust) and any of their successors (collectively, the "Security Brokerage Defendants") and (v) Canary Capital Partners, LLC, Canary Capital Partners, Ltd., Canary Investment Management, LLC, and Edward Stern (collectively, the "Canary Defendants"). The proposed Settlements will resolve all claims in the action against the Settling Defendants as well as other released parties (the "Released Parties").

Very Important

Our records show that you owned your shares directly through Columbia Management so you

DO NOT HAVE TO SUBMIT A CLAIM TO RECEIVE A PAYMENT FROM THIS SETTLEMENT.

If you are eligible to receive a settlement payment and do not exclude yourself from the Class, your payment will be mailed to you automatically, without any further action on your part.

If you have moved and received this notice by means of forwarded mail, or you move in the future, you can update your address for purposes of this settlement by calling Rust Consulting at 1-877-690-7105.