

Website Notice

If You Own a Taurus Pistol

A Settlement Has Been Proposed in a Class Action Lawsuit that Alleges Safety Defects

The Settlement Provides an Enhanced Warranty, Cash Payments for Returned Pistols, and Safety Training

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

A settlement has been proposed in a class action lawsuit about alleged safety defects in the following Taurus-branded firearms: PT-111 Millennium; PT-132 Millennium; PT-138 Millennium; PT-140 Millennium; PT-145 Millennium; PT-745 Millennium; PT-609; PT-640; and/or PT-24/7 (the “Class Pistols”).¹ The settlement does not include Taurus G2 model pistols.

Your legal rights are affected whether you act or do not act. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A CLAIM FORM	The only way to get a cash payment.
EXCLUDE YOURSELF	Receive no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants ² or anyone else about the legal claims in this case.
OBJECT	Write to the Court about why you do not like the settlement.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlement.
DO NOTHING	Receive Enhanced Lifetime Warranty and Safety Training at no cost.

- These rights and options – **and the deadlines to exercise them** – are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. You are eligible for Enhanced Warranty benefits or Cash Payments only if the Court approves the settlement and after appeals are resolved. Please be patient.
- Any questions? Read on and visit www.TaurusCarterSettlement.com

¹ The “PRO” series of each model is included.

² The Defendants in the lawsuit are Forjas Taurus, S.A., Taurus Holdings, Inc. and Taurus International Manufacturing, Inc. These Defendants are also referred to collectively in this notice as “the Taurus Companies.”

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BASIC INFORMATION

1. Why is this notice being provided?

This notice explains the lawsuit, the settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

A class action is a lawsuit in which one or more individuals sue an individual(s), company or other entity on behalf of all other people who are in a similar position. Collectively, these people are referred to as a “Class” or “Class Members.” In a class action, the court resolves certain legal issues, legal claims and defenses for all Class Members in one lawsuit, except for those who ask to be excluded from the Class. (See below for more information about excluding yourself from the Class.)

2. What is this lawsuit about?

This lawsuit is about alleged safety defects in the following Taurus-branded “Class Pistols” firearms: PT-111 Millennium; PT-132 Millennium; PT-138 Millennium; PT-140 Millennium; PT-145 Millennium; PT-745 Millennium; PT-609; PT-640; and/or PT-24/7. The “PRO” series of each model are also included. The lawsuit asserts that these alleged safety defects may cause some Class Pistols to unintentionally fire with the safety in the “on” or “safe” position when the trigger is pulled and some Class Pistols may unintentionally fire when dropped or bumped. The Taurus Companies stand by the Class Pistols and vigorously deny all allegations of wrongdoing and liability. Class Pistols do not include Taurus G2 model pistols.

3. What is a class action?

In a class action, one or more people, called class representatives (in this case, Chris P. Carter) sue on behalf of people who have similar claims. One court resolves the issues for all Class Members, except for those who exclude themselves from the Class. A judge in the United States District Court for the Southern District of Florida, Miami Division, is overseeing this class action.

4. Why is there a settlement?

The Court did not decide in favor of Plaintiff or Defendants. Instead, both sides agreed to a settlement. That way, they avoid the time and expense of going to trial. The Class Representative and his attorneys think the settlement is best for everyone.

WHO IS IN THE SETTLEMENT

5. How do I know if I am part of the settlement?

The Court previously decided that everyone who fits the following description is a Settlement Class Member:

All Persons or entities of the United States, Commonwealth of Puerto Rico, U.S. Virgin Islands, and Guam who owned one or more of the following Taurus-branded firearms on July 30, 2015: PT-111 Millennium; PT-132 Millennium; PT-138 Millennium; PT-140 Millennium; PT-145 Millennium; PT-745

Millennium; PT-609; PT-640; and PT-24/7.³ Excluded from the Settlement Class are all state, local or federal governments, bodies or agencies, the District Court Judge and Magistrate Judge to whom the lawsuit is assigned and any member of their staffs and immediate families, as well as all persons who validly request exclusion from the Settlement Class.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the settlement provide?

If approved, the settlement will provide the following benefits: the Taurus Companies will pay the costs of notice and administration; will pay a class representative incentive payment of up to \$15,000; will provide an Enhanced Warranty; will pay cash to Settlement Class Members who timely submit a valid claim form and return their Class Pistol to the Taurus Companies; and will make safety training available to all Settlement Class Members.

These benefits are explained more fully below.

7. I own a Class Pistol. What are my options?

If you own a Class Pistol, the following benefits are available to you under the settlement:

Enhanced Warranty Benefit. Under the Enhanced Warranty benefit, you can return your Class Pistol for repair or replacement, at no cost to you.

Taurus will provide a free, transferrable lifetime Enhanced Warranty benefit. Under this benefit, you may ship your Class Pistol to Taurus at Taurus's expense. Taurus will inspect the pistol and repair or replace it, with no requirement that you prove the pistol is defective. Taurus will ship the repaired or replaced pistol back to you at Taurus's expense. You should anticipate a minimum three week turn-around if returning a Class Pistol for it to be repaired or replaced.

No repair for the alleged safety defects is currently available, so pistols returned under this option will be replaced with a comparable Taurus G2 (or similar) model pistol at this time. If Taurus develops a repair, it can repair rather than replace Class Pistols.

Before you decide to return your Class Pistol to Taurus under the Enhanced Warranty benefit, keep these things in mind:

- You can receive a replacement pistol only if applicable law permits the shipping of a replacement pistol to your state and municipality. See the website for more information. Replacement pistols will be shipped directly to the Federal Firearms Licensed dealer of your choosing. The dealer may require you to complete standard background check forms before transferring the replacement pistol to you. You may seek reimbursement from Taurus for fees associated with the transfer process.
- Certain calibers of the Class Pistol models are not available in Taurus G2 model pistols. You can review the calibers currently available in Taurus G2 model pistols at <http://www.taurususa.com/pistols.cfm>.

More details about the Enhanced Warranty benefit can be found in the Enhanced Lifetime Warranty document available on the settlement website.

Cash Payments. You Can Return your Class Pistol to Taurus and receive a cash payment of up to \$200.

Settlement Class members may elect to return their Class Pistol to the Taurus Companies and receive a payment of up to \$200 per Class Pistol. The Taurus Companies will pay shipping costs. The actual amount you will receive is based on a weighted average and will depend on the total number of Class Pistols returned. You can see an example of the weighted average on the website. The amount of the cash payments will be based on the following schedule:

- If less than 10,000 Class Pistols are returned, the payment for each returned Class Pistol will be \$200.
- If 10,001 to 20,000 Class Pistols are returned, the payment for each returned Class Pistol will be \$175.
- If 20,001 to 200,000 Class Pistols are returned, the payment for each returned Class Pistol will be \$150.
- If more than 200,000 Class Pistols are returned, the payment for each returned Class Pistol will be less than \$150 and shall be equal to a \$30 Million aggregate cap divided by the number of Class Pistols returned.

You will not know the cash payment amount until after the deadline to return Class Pistols has passed and the exact number of Class Pistols returned for payment is known. If you return your Class Pistol for a payment, it will not be returned to you even if the payment amount is less than you want.

8. What is the Safety Training?

Safety Training is an additional benefit available to all Settlement Class Members. Taurus has produced special and particularized safety training addressing the operation and handling of Class Pistols.

Among other things, this safety training addresses proper handling and carrying to avoid dropping a pistol; educates owners concerning the safety features and safety systems in the Class Pistols; and provides information and instructions on how to properly store, pack, and ship the Class Pistols for return to the Taurus Companies.

The training videos can be viewed online at www.TaurusCarterSettlement.com or you can request a hard copy DVD by calling 1-844-528-0180 or mailing Chris P. Carter v. Forjas Taurus S.A., c/o Heffler Claims Group, PO Box 230, Philadelphia, PA 19107-0230.

³The “PRO” series of each model is included.

HOW YOU GET BENEFITS – SUBMITTING A CLAIM FORM

9. I want to return my pistol under the Enhanced Warranty. How do I do that?

If you want to return your Class Pistol to Taurus for repair or replacement under the Enhanced Warranty, visit the settlement website and follow the instructions. You will receive a shipping checklist and a prepaid shipping label.

On the settlement website, there is a safety video to be viewed prior to packing and shipping your Class Pistol. This video has important safety information. Failing to properly disarm your Class Pistol and ship it in accordance with federal law could result in injury, harm, or damage and subject you to penalties. You must follow all instructions.

10. I want to return my pistol for a cash payment. How do I do that?

To get a cash payment, visit the settlement website and follow the instructions to submit a claim form during the 120 day claims period. You will receive a shipping checklist and a prepaid shipping label.

You can only submit a claim form after the settlement is finally approved and any appeals are concluded. While we cannot know exactly when this date will be, if the Court approves the settlement at the continued Final Approval Hearing on **July 18, 2016** and there are no appeals, the claims period will begin to run on August 22, 2016 and will end on **December 20, 2016**.

You may sign up now through the settlement website to get information about when you can submit a claim form. You may also check the settlement website for updates about when you can submit a claim.

On the settlement website, there is a safety video to be viewed prior to packing and shipping your Class Pistol. This video has important safety information. Failing to properly disarm your Class Pistol and ship it in accordance with federal law could result in injury, harm, or damage and subject you to penalties. You must follow all instructions.

11. When will I receive the benefits?

The Court will hold a continued Final Approval Hearing on **July 18, 2016**, to decide whether to approve the settlement. If the Court approves the settlement, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take up to a year or more. The settlement website will keep you informed of the progress of the settlement. Please be patient. The safety training videos are available now on the settlement website.

12. Will I have to pay taxes on the cash payment?

The parties cannot provide tax advice and encourage you to seek tax advice from your accountant or advisor. Depending upon the amount of your payment, pursuant to IRS regulations, you and/or the government may receive a 1099 reflecting the payment for your Class Pistol.

13. What am I giving up if I stay in the Settlement Class?

Unless you exclude yourself, you will remain a Settlement Class Member. This means that you cannot sue, continue to sue, or be part of any other lawsuit against the Taurus Companies or anyone else about the alleged design or manufacturing defects that may result in an unintended discharge. If you stay in the Settlement Class, all of the Court's orders will apply to you and legally bind you.

The lawsuit and settlement does not cover or release any claims for personal injuries or property damage (other than damage to the Class Pistols themselves). If you have claims for personal injuries or property damage (other than damage to the Class Pistols themselves) now or in the future, this settlement does not prohibit you from suing the Defendants to recover for those damages.

EXCLUDING YOURSELF FROM THE SETTLEMENT

14. How do I opt-out or exclude myself from the settlement?

If you want to keep the right to sue or continue to sue the Defendants or anyone else, on your own, about the legal issues in this case, then you must take steps to get out. This is called excluding yourself – or is sometimes referred to as opting out of the Settlement Class. Defendants may withdraw from and terminate the settlement if a certain number of putative Settlement Class Members exclude themselves.

To exclude yourself from the settlement, you must submit a letter by mail saying that you want to be excluded from the Settlement Class in *Chris P. Carter v. Forjas Taurus S.A., Taurus International Manufacturing, Inc., and Taurus Holdings, Inc.*, Case No. 1:13-cv-24583, U.S.D.C., S.D. Florida. You must include your name, address, telephone number, serial number of your Class Pistol(s), and signature. You must mail your exclusion request so that it is postmarked no later than **May 18, 2016**, to:

Chris P. Carter v. Forjas Taurus S.A.
c/o Heffler Claims Group
PO Box 230
Philadelphia, PA 19107-0230

You cannot exclude yourself by phone or by e-mail. If you mail an exclusion request by the deadline, you will not get any settlement benefits and you cannot object to the settlement. You will not be legally bound by anything that happens in the lawsuit. You may be able to sue (or continue to sue) the Defendants in the future. The Administrator will file a list containing your name with the Court so that you will not be bound by the Settlement.

15. If I do not exclude myself, can I sue the Defendants or anyone else for the same thing later?

No. Unless you exclude yourself, you give up the right to sue the Defendants or anyone else for the claims resolved by this settlement.

You must exclude yourself from the Settlement Class to participate in any litigation against the Defendants or anyone else regarding the claims resolved by this settlement. Remember, the

exclusion deadline is **May 18, 2016**.

16. If I exclude myself, can I get benefits from this settlement?

No. If you exclude yourself, you should not send in your Class Pistol or claim form to ask for any benefits. But, you may sue, continue to sue, or be part of a different lawsuit.

THE LAWYERS REPRESENTING YOU

17. Do I have a lawyer in this case?

The lawyers and law firms of Bailey & Glasser LLP and Morris, Haynes, Wheelers, Knowles & Nelson represent you and the other Settlement Class Members. Together, these lawyers are called Class Counsel. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

18. How will the lawyers be paid?

Class Counsel will ask the Court for an award of attorneys' fees, costs, and expenses of up to \$9,000,000, payable by the Taurus Companies over 3 yearly installments starting one year after the settlement is final. The motion for attorneys' fees and costs and plaintiff incentive awards are posted on www.TaurusCarterSettlement.com. The Court may award less than this amount. If approved, these funds will be paid *in addition* to the relief available to Settlement Class Members. In other words, no benefits to Settlement Class Members will be reduced by payment of attorneys' fees and expenses.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or some part of it.

19. How do I tell the Court that I do not like the settlement?

If you are a Settlement Class Member, you can object to the settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views and you may have to give a deposition. (If you object, you can still participate in the settlement – and receive money if it is approved – notwithstanding your objection.)

To object, you must file a written objection saying that you object to the *Carter v. Forjas Taurus S.A.* settlement. The objection must include the following: (i) the name of the lawsuit; (ii) the objecting Settlement Class Member's full name, address, telephone number, serial number of the Class Pistol(s) and signature (an attorney's signature is not sufficient); (iii) a statement that the objector is a Settlement Class Member and an explanation of the basis upon which the objector claims to be a Settlement Class Member; (iv) all grounds for the objection, accompanied by any legal support known to the objector or his or her counsel; (v) the identity of all counsel who represent the objector, including any former or current counsel who may be entitled to compensation for any reason related to the objection; (vi) a statement confirming whether the objector or any counsel representing the objector intends to personally appear and/or testify at the Final Approval Hearing; (vii) a list of any persons who may be called to testify at the approval hearing in support of the objection; (viii) the number of

times in which the objector, objector's counsel (if any), or objector's counsel's law firm (if any) has objected to a class action settlement within the five years preceding the date that the objector files the objection and the caption of each case in which such an objection was made; and (ix) a statement disclosing any consideration that the objector, objector's counsel (if any), or objector's counsel's law firm (if any) has received in connection with the resolution or dismissal of an objection to a class action settlement within five (5) years preceding the date that the objector files the objection. If the objector or his/her counsel has not objected to any other class settlement in any court in the United States in the previous five (5) years, he/she must affirmatively state so in the written materials filed in connection with the objection to the settlement.

The objection must be filed with the United States District Court for the Southern District of Florida at the Federal Justice Building, 400 North Miami Avenue, Miami, Florida 33128. Your objection must state that you are submitting it in the case of *Carter v. Forjas Taurus S.A.*, Case No. 1:13-CV-24583-PAS, by **May 18, 2016**. Copies of the objection must also be mailed to the Claims Administrator, Settlement Class Counsel, and the Taurus Companies' Counsel at the following addresses postmarked no later than **May 18, 2016**:

Chris P. Carter v. Forjas
Taurus, S.A.
c/o Heffler Claims Group
PO Box 230
Philadelphia, PA 19107-0230

David L. Selby, II
John W. Barrett
BAILEY & GLASSER, LLP
3000 Riverchase Galleria, Suite 905
Birmingham, AL 35244

John P. Marino
SMITH GAMBRELL &
RUSSELL, LLP
50 North Laura Street
Suite 2600
Jacksonville, FL 32202

20. What is the difference between objecting and excluding?

By objecting, you will be filing a pleading with the Court outlining that you do not like the settlement. Objecting is simply telling the Court that you do not like something about the settlement. You can object only if you stay in the Settlement Class. All pleadings and identities of parties are public records and cannot be filed in secret. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the case no longer affects you. If you object, you still can submit a Claim Form.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak, but you do not have to.

21. When and where will the Court decide whether to approve the settlement?

The Court will hold a continued Final Approval Hearing before the Honorable Patricia A. Seitz at 10:00 a.m. on **July 18, 2016**, at the Federal Justice Building, 400 North Miami Avenue, Miami, Florida 33128. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate.

If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Settlement Class Counsel and the Class Representative. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

22. Do I have to come to the continued final approval hearing?

No. Settlement Class Counsel will answer any questions from the Court regarding the settlement. However, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you filed and mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

23. May I speak at the continued final approval hearing?

You may ask the Court for permission for you or your lawyer to speak at the Final Approval Hearing. To do so, you must file a "Notice of Intent to Appear." Your notice must include your name, address, telephone number, and your signature. If your lawyer intends to speak at the Final Approval Hearing, your notice must also include the name, address, and telephone number of your lawyer. Your Notice of Intent to Appear must be filed with the United States District Court for the Southern District of Florida, in *Chris P. Carter v. Forjas Taurus S.A., Taurus International Manufacturing, Inc., and Taurus Holdings, Inc.*, Case No. 1:13-CV-24583-PAS, by **May 18, 2016**. Copies of your Notice of Intent to Appear must also be mailed to the Claims Administrator, Settlement Class Counsel, and the Taurus Companies' counsel at the above addresses postmarked no later than **May 16, 2016**.

You cannot speak at the Final Approval Hearing if you exclude yourself.

IF YOU DO NOTHING

24. What happens if I do nothing at all?

If you do nothing during the 120 day claim period you will not get a cash payment, but you will still have the enhanced warranty benefit. Also, if you do nothing, the safety training benefit is still available to you. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit about the legal issues in this case, ever again.

If you do nothing, keep in mind that the lawsuit alleges there are safety defects which may cause your Class Pistol to unintentionally fire with the safety in the “on” or “safe” position when the trigger is pulled and it may unintentionally fire when dropped or bumped.

GETTING MORE INFORMATION

25. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Class Settlement Agreement. You can get a copy of the Class Settlement Agreement online or by writing to the Claims Administrator at:

Chris P. Carter v. Forjas Taurus, S.A., et al.
c/o Heffler Claims Group
PO Box 230
Philadelphia, PA 19107-0230

26. How do I get more information?

You can visit the settlement website at www.TaurusCarterSettlement.com where you will find answers to common questions about the settlement, a Claim Form, plus other information. You may also contact Settlement Class Counsel at BAILEY & GLASSER, LLP, 3000 Riverchase Galleria, Suite 905, Birmingham, AL 35244.

27. Will my identity as a Class Member be kept confidential?

There is no publicly available list of class members. However, if you object or opt-out of the settlement, that information may be included in the Court’s file and be publicly available.