

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE WORLDCOM, INC. SECURITIES :
LITIGATION :
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MASTER FILE
02 Civ. 3288 (DLC)

**SPECIAL NOTICE TO CLASS MEMBERS WHO PREVIOUSLY REQUESTED TO
BE EXCLUDED FROM THE CLASS, AND FORM OF REQUEST FOR
REVOCATION OF EXCLUSION**

TO: ALL PERSONS OR ENTITIES ELIGIBLE TO BE MEMBERS OF THE CLASS WHO PURCHASED OR ACQUIRED PUBLICLY TRADED SECURITIES OF WORLDCOM, INC. DURING THE PERIOD FROM APRIL 29, 1999 THROUGH AND INCLUDING JUNE 25, 2002, AND WHO WERE INJURED THEREBY, AND WHO PREVIOUSLY REQUESTED TO BE EXCLUDED FROM THE CLASS

A \$2.65 BILLION PARTIAL SETTLEMENT HAS BEEN REACHED IN THIS CLASS ACTION. IF YOU WISH TO RECEIVE MONEY FROM THIS SETTLEMENT AND ANY OTHER RECOVERIES THAT LEAD PLAINTIFF MAY OBTAIN FOR THE CLASS -- EITHER BY FUTURE SETTLEMENTS OR THROUGH TRIAL -- YOU MUST ACT BY SEPTEMBER 1, 2004 TO RE-JOIN THE CLASS, AND YOU MUST SUBMIT A PROOF OF CLAIM AND RELEASE FORM BY MARCH 4, 2005.

This is a Special Notice being sent to all members of the Class certified by the Court in the WorldCom Securities Litigation who submitted a request to be excluded from the Class in response to the earlier Notice of Class Action, dated December 11, 2003.

The Court believes that such a Special Notice is necessary and appropriate because, among other reasons, there have been significant developments in the Class Action that could cause persons who previously sought to be excluded from the Class to re-consider their earlier actions, and decide to be included as a member of the Class.

Among the most significant developments are:

1. Lead Plaintiff and the Additional Named Plaintiffs, on behalf of the Class, have entered into a partial settlement of this case, namely a Settlement with the Citigroup Defendants that will provide for the payment of Two Billion Six Hundred and Fifty Million dollars (\$2,650,000,000) to the Class, with certain contingencies as more fully described in the separate Notice of Proposed Settlement of Class Action Against the Citigroup Defendants, which is also enclosed with this Special Notice.

2. Only members of the Class will be eligible to receive a portion of the proceeds from (a) the Settlement with the Citigroup Defendants (the "Citigroup Settlement"), and (b) any other monies that Lead Plaintiff may recover, through additional settlements or through trial, from any of the other defendants in the Class Action. If you do not revoke your earlier request to be excluded from the Class in the manner described below, you will not be eligible to participate in or receive any money from the Citigroup Settlement.

3. If you do not revoke your prior request to be excluded from the Class in the manner described below, you will not have any further opportunity to re-join the Class. Accordingly, if you do not revoke your prior exclusion request, you will not be eligible to participate in any other recovery Lead Plaintiff might obtain from any other defendant in the Class Action, either through future settlements or through trial.

4. Lead Plaintiff and the Additional Named Plaintiffs are continuing to pursue claims against the Non-Settling Defendants in the Class Action. In this connection, pursuant to certain provisions of the Citigroup Settlement, Lead Plaintiff made Offers of Settlement totaling over \$2.8 billion to the other Underwriter Defendants in the Class Action, which Offers expired by their terms on June 28, 2004. In addition to the other Underwriter Defendants, the remaining defendants include Arthur Andersen LLP, WorldCom's former auditor, and various former officers and directors of WorldCom.

5. The Court has set January 10, 2005 as the date of the trial in the Class Action for all claims of the Class against any defendant that has not yet, by that time, settled the claims against that defendant.

6. In considering whether to rejoin the Class, you should note that Co-Lead Counsel for the Class has concluded that there are significant risks of litigation with respect to the claims asserted by the Class against the Citigroup Defendants. A discussion of those risks is included in the Notice of Proposed Settlement of Class Action Against the Citigroup Defendants, included herewith.

What You Should Do If You Previously Requested To Be Excluded From The Class, But Now Wish To Be A Member Of The Class

1. To change a prior request to be excluded from the Class, you must fill out and sign the attached "Request for Revocation of Exclusion from the Class," which must be signed, dated and sent to the Administrator, at the address stated on the Revocation form. The deadline for persons to change a prior request to be excluded from the Class is September 1, 2004.

2. If you have not previously submitted a Request for Exclusion, and wish to remain in the Class, you do not need to do anything. If no affirmative request for exclusion is sent by September 1, 2004, you will be a member of the Class and will be eligible to share proceeds from the Citigroup Settlement and any other recoveries achieved in the Class Action, but you will be unable to pursue any individual remedies.

This Special Notice is meant to be read in conjunction with the Notice of Settlement also enclosed with this Special Notice. For more detailed information, you may examine copies of the pleadings in the Class Action and the written decisions and opinions issued by the Court, which decisions and opinions are accessible on the website maintained by Lead Counsel, at www.worldcomlitigation.com. To access the decisions that have been issued, click on "Court Orders," and to access the Notices that have been issued, click on "Class Notices." In the alternative, you may contact Co-Lead Counsel:

WorldCom Securities Litigation
Barrack, Rodos & Bacine
3300 Two Commerce Square
2001 Market Street
Philadelphia, PA 19103
Tel: 215-963-0600
Email: info@worldcomlitigation.com

WorldCom Securities Litigation
Bernstein Litowitz Berger
& Grossmann LLP
1285 Avenue of the Americas
New York, NY 10019
Tel: 212-554-1400
Email: info@worldcomlitigation.com

If you have questions regarding this Special Notice or the Class Action, you may communicate with either of the law firms at the addresses listed above.

**DO NOT WRITE OR TELEPHONE THE CLERK OF COURT OR THE JUDGE WITH
QUESTIONS REGARDING THIS LAWSUIT.**

Dated: August 2, 2004

By Order of the United States District Court
For the Southern District of New York



HONORABLE DENISE COTE
United States District Judge

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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REQUEST FOR REVOCATION OF EXCLUSION FROM THE CLASS

Dated: _____, 2004

WorldCom, Inc. Securities Litigation
c/o The Garden City Group, Inc.
Administrator
The Garden City Group, Inc.
P.O. Box 9000 #6184
Merrick, NY 11566-9000

Re: WorldCom, Inc. Securities Class Action

Dear Administrator:

Although I earlier submitted a Request for Exclusion from the Class, I now wish to revoke that request for exclusion and be included in the Class.

My contact information is as follows:

Name: _____

Address: _____

Telephone Number: _____

Fax number: _____

E-mail address: _____

(Please sign here)

Note: If you are requesting inclusion on behalf of an entity, trust, or the like, you must state your position and provide the basis for your authority to act on behalf of that entity, trust, or the like.

Note: To receive money from the settlement with the Citigroup Defendants and any other recovery obtained by Lead Plaintiff for the Class, whether by future settlements or through trial, you must also submit a Proof of Claim and Release form by March 4, 2005.

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