

FELTEX CLAIM

Houghton v Saunders (CIV 2008 409 348, High Court)
the Feltex claim, represented by Eric Houghton

FINAL DATE FOR OPT IN BY QUALIFYING SHAREHOLDERS IN THE FELTEX CLAIM IS 30 MAY 2013

The High Court has ordered that an election to **OPT IN** by qualifying shareholders who are entitled to be represented as claimants by Mr Houghton shall finally close on **THURSDAY 30 MAY 2013**.

Any qualifying shareholder who **does not opt in will be excluded** from any proceeds of the Feltex claim, if it is successful. Represented claimants have no personal liability for costs and the Feltex claim is adequately funded and insured against adverse costs orders. Part of the recent Court of Appeal decision (in which the defendants' appeals were dismissed) relating to time limitation has been appealed to the Supreme Court by Credit Suisse.

Over 3,000 qualifying shareholders have already opted in to the Feltex claim and they are not required to take any further steps at this time. They presently claim over \$150 million from the parties associated with the **Feltex May 2004 IPO** on a number of grounds, including that the Feltex prospectus was misleading as to statements made and by omissions. Stage 1 of the trial has been set down for 10 March 2014 at Wellington.

Some 3,870 qualifying shareholders (or their estates) have been identified as having lost their entire **IPO** investment in shares in **Feltex Carpets Limited** when it collapsed but they **have not yet opted in**. They may have died, moved address since 2004, or subscribed through a nominee, such as Forbar Custodians Limited.

TO OPT IN BEFORE 30 MAY 2013 such qualifying shareholders should:

- Read the disclosure and download the **opt-in** form at <http://www.wilsonmckay.co.nz>
(This contains instructions as to completing & posting);
or
- Phone: Tim Gavigan, Redmond Chambers, 09 360-2677
Email: tim.feltexoptin@gmail.com