

UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

TEAMSTERS LOCAL 617 PENSION AND
WELFARE FUNDS, on behalf of itself and all other
similarly situated,

Plaintiff,

vs.
APOLLO GROUP, INC., et al.,

Defendants.

No. 2:06-cv-02674-DLR

CLASS ACTION

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Settlement Class based on your claims in the action entitled *Teamsters Local 617 Pension and Welfare Funds v. Apollo Group, Inc., et al.*, No. 2:06-cv-02674-DLR (the "Litigation"), you must complete and, on page 8 hereof, sign this Proof of Claim and Release. If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected, and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Litigation.

2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of Settlement in the Litigation.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE FORM ON OR BEFORE **AUGUST 3, 2015**, ADDRESSED AS FOLLOWS:

Apollo Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 990
Corte Madera, CA 94976-0990
www.apollosecuritiessettlement.com

If you are NOT a Member of the Settlement Class, as defined below and in the Notice of Pendency and Proposed Settlement of Class Action ("Notice"), DO NOT submit a Proof of Claim and Release form.

4. If you are a Member of the Settlement Class and you do not timely and validly request exclusion from the Settlement Class, you will be bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

II. DEFINITIONS

1. "Apollo" means Apollo Education Group, Inc., formerly known as Apollo Group, Inc.

2. "Apollo Securities" means and includes Apollo Education Group Class A common stock, University of Phoenix Online common stock, and any call options or put options on the same. With respect to put options, references to "purchases" of Apollo Securities mean writing of put options.

3. "Individual Defendants" means Terri Bishop, Darby Shupp, and Peter V. Sperling, in their capacity as personal representatives of John G. Sperling (collectively, "Personal Representatives"), Todd S. Nelson, Kenda B. Gonzales, Daniel E. Bachus, John Blair, John R. Norton III, Hedy Govenar, Brian E. Mueller, Dino J. Deconcini, Peter V. Sperling, in his individual capacity, and Laura Palmer Noone.

4. "Person" means an individual, corporation, partnership, limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assignees.

5. "Related Parties" means each of a Defendant's past or present directors (including, without limitation, Thomas C. Weir and J. Jorge Klor de Alva), officers, employees, partners, insurers, co-insurers, reinsurers, principals, controlling shareholders, attorneys, accountants or auditors, personal or legal representatives, predecessors, successors, parents, subsidiaries, divisions, affiliates, joint ventures, assigns, spouses, heirs, estates, related or affiliated entities (including, without limitation, the University of Phoenix), any entity in which a Defendant has a controlling interest, any members of any Individual Defendant's immediate family, or any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant's family.

6. "Released Claims" means any and all claims, debts, demands, disputes, rights, causes of action, suits, matters, damages, or liabilities of any kind, nature, and character whatsoever (including, without limitation, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any and all other costs, expenses, or liabilities whatsoever), under state, federal, local, statutory, common law, foreign law, or any other law, rule, or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or equity, matured or unmatured ("Claims"), including "Unknown Claims" as defined below, that arise from, are related to, or are based upon both (a) the purchase or acquisition of Apollo Securities during the Settlement Class Period; and (b) the acts, facts, statements or omissions that were alleged or could have been alleged by Lead Plaintiff or any Settlement Class Member against any of the Released Persons in the Litigation. Released Claims include, without limitation, all Claims asserted by the Settlement Class against the Released Persons in the Complaints in the Litigation.

7. "Released Persons" means each and all of the Defendants and each of their respective Related Parties.



8. "Settlement Class," "Settlement Class Member," or "Members of the Settlement Class" means all Persons who purchased or otherwise acquired Apollo Securities from November 28, 2001 through and including October 18, 2006. Excluded from the Settlement Class are Defendants, members of their immediate families, their legal representatives, heirs, successors, or assigns, officers and directors of Apollo during the Settlement Class Period, and any entity in which Defendants have or had a controlling interest. Persons who make a timely and valid request for exclusion from the Settlement Class are also excluded.

9. "Settlement Class Period" means November 28, 2001 to October 18, 2006, inclusive.

10. "Unknown Claims" means any Released Claims which the Lead Plaintiff or any Settlement Class Member, as of the Effective Date, does not know or suspect to exist in his, her, or its favor, whether direct, indirect, or derivative, including those which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision not to object to this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff shall expressly waive and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiff shall expressly waive and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law that is similar, comparable, or equivalent to California Civil Code §1542, or that might otherwise operate to bar or limit the release of Unknown Claims. Lead Plaintiff and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff shall expressly release and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, expressly, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to and notwithstanding the subsequent discovery or existence of such different or additional facts. Lead Plaintiff acknowledges, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

III. CLAIMANT IDENTIFICATION

1. If you purchased Apollo Securities and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

2. Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of the Apollo Securities that form the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OF THE APOLLO COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

3. All joint purchasers must sign this Proof of Claim and Release. Executors, administrators, guardians, conservators and trustees must complete and sign this Proof of Claim and Release on behalf of Persons represented by them, and their authority must accompany this Proof of Claim and Release and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

IV. CLAIM FORM

1. Use Part II of this form entitled "Schedule of Transactions in Apollo Securities" to supply all required details of your transaction(s) in Apollo Securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to all of your purchases and all of your sales of Apollo Securities that took place at any time on or between and including November 28, 2001 and January 12, 2007 whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim. Also list the number of shares held at the close of trading on November 27, 2001, October 18, 2006, and January 12, 2007.

3. List each transaction in the Settlement Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

4. Copies of broker confirmations or other documentation of your transactions in Apollo Securities should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

5. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Settlement Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.





Must Be Submitted Online or Postmarked No Later than August 3, 2015

UNITED STATES DISTRICT COURT DISTRICT OF ARIZONA

APOLLO

Teamsters Local 617 Pension and Welfare Funds v. Apollo Group, Inc., et al.

No. 2:06-cv-02674-DLR

PROOF OF CLAIM AND RELEASE



Please Type or Print in the Boxes Below Do NOT use Red Ink, Pencil, or Staples

PART I: CLAIMANT IDENTIFICATION

Last Name M.I. First Name

Last Name (Co-Beneficial Owner) M.I. First Name (Co-Beneficial Owner)

IRA Joint Tenancy Employee Individual Other (specify)

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Social Security Number Taxpayer Identification Number

Telephone Number (Primary Daytime) Telephone Number (Alternate)

Email Address

MAILING INFORMATION

Address

Address

City State Zip Code

Foreign Province Foreign Postal Code Foreign Country Name/Abbreviation

FOR CLAIMS PROCESSING ONLY OB CB ATP BE FL OP KE DR ME RE ICI EM ND SH MM/DD/YYYY FOR CLAIMS PROCESSING ONLY



3. APOLLO CLASS A COMMON STOCK CALL/PUT OPTIONS

PURCHASES/REPURCHASES

A. I made the following purchase/repurchase of options on Apollo Class A common stock during the period from November 28, 2001 through October 18, 2006, inclusive:

Option Type	Date(s) of transaction (List Chronologically)	Number of option contracts acquired	Expiry Date (Month/Year)	Strike Price	Transaction price per option contract	[X]expired [A]ssigned [E]xercised	Proof of transaction Enclosed?
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N

SALES/WRITTEN

B. I made the following sales/written options on Apollo Class A common stock during the period from November 28, 2001 through October 18, 2006, inclusive:

Option Type	Date(s) of transaction (List Chronologically) (MM/DD/YY)	Number of option contracts acquired	Expiry Date (MM/YY)	Strike Price	Transaction price per option contract	[X]expired [A]ssigned [E]xercised	Proof of transaction Enclosed?
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
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<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.



4. UNIVERSITY OF PHOENIX ONLINE COMMON STOCK CALL/PUT OPTIONS

PURCHASES/REPURCHASES

A. I made the following purchase/repurchase of options on University of Phoenix common stock during the period from November 28, 2001 through August 27, 2004, inclusive:

Option Type	Date(s) of transaction (List Chronologically)	Number of option contracts acquired	Expiry Date (Month/Year)	Strike Price	Transaction price per option contract	[X]expired [A]ssigned [E]xercised	Proof of transaction Enclosed?
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
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<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N

SALES/WRITTEN

B. I made the following sales/written options on University of Phoenix common stock during the period from November 28, 2001 through August 27, 2004, inclusive:

Option Type	Date(s) of transaction (List Chronologically) (MM/DD/YY)	Number of option contracts acquired	Expiry Date (MM/YY)	Strike Price	Transaction price per option contract	[X]expired [A]ssigned [E]xercised	Proof of transaction Enclosed?
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
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<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N
<input type="radio"/> Put <input type="radio"/> Call							<input type="radio"/> Y <input type="radio"/> N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.



V. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement dated as of January 12, 2015 ("Stipulation") described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Arizona with respect to my (our) claim as a Settlement Class Member (as defined in the Notice) and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to Lead Counsel and/or the Claims Administrator to support this claim if required to do so. I (We) have not submitted any other claim covering the same purchases or sales of Apollo securities during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

VI. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, relinquish and discharge all of the Released Claims (including Unknown Claims) against each and all of the Released Parties, all as defined herein and in the Notice and Stipulation.

2. This release shall be of no force or effect unless and until the Court approves the Stipulation and it becomes effective on the Effective Date.

3. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

4. I (We) hereby warrant and represent that I (we) have included all requested information about all of my (our) purchases of Apollo Securities during the Settlement Class Period, as well as sales of Apollo Securities from November 28, 2001 through January 12, 2007 as well as the number of shares held at the close of trading on November 27, 2001, October 18, 2006, and January 12, 2007.

5. The number(s) shown on this form is (are) the correct SSN/TIN(s).

I (We) declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim and Release by the undersigned is true and correct.

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

- 1. Please sign the above release and declaration.
- 2. If this Claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates.
- 5. Keep a copy of your claim form and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your claim form please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Proof of Claim and Release form or supporting documentation.

THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE OR, IF MAILED, POSTMARKED NO LATER THAN AUGUST 3, 2015, ADDRESSED AS FOLLOWS:

Apollo Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 990
Corte Madera, CA 94976-0990
www.apollosecuritiessettlement.com

