

**NOTICE OF PENDENCY AND SETTLEMENT OF CLASS ACTION**

**If You Paid Overdraft Fees on a Debit Transaction to Bank of the Ozarks, You May Be Eligible for a Payment from a Class Action Settlement.**

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

- A settlement has been reached in a class action lawsuit claiming that Bank of the Ozarks assessed and collected from their customers improper, unfair, unconscionable, and excessive Overdraft Fees.
- The proposed settlement (the “Settlement”) creates a \$2,750,000.00 settlement fund (the “Settlement Fund”) for the benefit of members of the Settlement Class (defined herein). The description of the Settlement in this Notice is only a summary; full details of the Settlement are set forth in the Stipulation of Settlement (“Stipulation”), which is on file with the Court.
- If you are a member of the Settlement Class, as outlined below, you may be entitled to share in the Settlement proceeds. However, **your legal rights are affected whether you act or do not act**. So, please read this Notice carefully.

**YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT**

<b>SUBMIT A CLAIM</b>	<b>Remain in the Class and share in the Settlement proceeds.</b>
<b>EXCLUDE YOURSELF</b>	<b>Get no payment and retain the right to pursue any additional remedies, at your own expense, against Bank of the Ozarks.</b>
<b>OBJECT</b>	<b>Write the Court if you do not like the Settlement.</b>

- 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. Payments will be made if the Court approves the Settlement and after any appeals are resolved.
- All capitalized terms used herein shall have the meaning assigned to them in the Stipulation.

**1. THE PURPOSE OF THIS NOTICE.**

You are receiving this Notice because you have been identified as a Settlement Class Member and, therefore, you have a right to know about a proposed Settlement in the class action lawsuit styled *Walker, et al. v. Bank of the Ozarks, Inc. and Bank of the Ozarks* (the “Class Action”) and all your options under the proposed Settlement. This Notice describes the Class Action, the proposed Settlement, your legal rights, what benefits are available, and how to get them. This Notice also advises of the date, time, and place of a hearing to be held by the Court to determine whether the Court will give final approval of the Settlement.

You should carefully read this entire Notice before making any decision regarding the Class Action.

**2. WHAT IS A CLASS ACTION?**

Class actions are lawsuits in which the claims and rights of many people are decided in a single court proceeding. Representative plaintiffs (class representatives) are named in the lawsuit to assert the claims of the entire class. This avoids the necessity for a large number of people to file similar individual lawsuits and enables the court system to resolve similar claims in an efficient and economical way. Class actions assure that people with similar claims are treated alike. In a class action, the Court is guardian of class interests and supervises the presentation of the class claims by class counsel to assure that the representation is adequate. Class members are not individually responsible for the costs or fees of counsel, which are subject to Court award.

Questions? Call 1-800-690-7357 or visit [www.OzarksOverdraftSettlement.com](http://www.OzarksOverdraftSettlement.com).

### 3. WHAT IS THE CLASS ACTION ABOUT?

The Class Action is about whether Bank of the Ozarks resequenced customer Account Debit Card Transactions from largest to smallest in dollar amount so that more Overdraft Fees could be charged.

Bank of the Ozarks denies any liability to Plaintiffs and the Settlement Class on the claims asserted in the Complaint. What is more, no trial has been held on the merits of any of the allegations against Bank of the Ozarks or its defenses. This Notice does not imply that there has been any finding of wrongdoing by Bank of the Ozarks or that recovery may be had in any amount. Although the Court has authorized notice to be given of the proposed Settlement, this Notice does not express the opinion of the Court on the merits of the claims or defenses asserted by either side in the lawsuit.

### 4. WHO IS INCLUDED IN THE SETTLEMENT CLASS?

You are a member of the Settlement Class if you (1) are a Bank of the Ozarks' customer; (2) who is a resident of the State of Arkansas; and (3) were charged Overdraft Fees on your Account between December 4, 2006, and June 30, 2011, as a result of Bank of the Ozarks' former practice of Resequencing transactions that included at least one debit transaction from highest to lowest dollar amount.

### 5. WHAT DOES THE SETTLEMENT PROVIDE?

Bank of the Ozarks has agreed to establish a Settlement Fund of \$2,750,000.00 for the benefit of Settlement Class Members. To receive a payment, Settlement Class Members must submit a Proof of Claim, as detailed in Question 6 below. The benefits available to an eligible Class Member shall be calculated as follows:

For each Account that was assessed one or more Overdraft Fees during the Class Period on a Point of Sale or ATM Withdrawal as a result of Bank of the Ozarks' former practice of Resequencing the Account's debit transactions, the Account holder shall be eligible to receive a payment anticipated to be not less than \$100.00.

Payments may vary depending on the amount of claims, and they will not be made until the Court finally approves the Settlement. This could take time, so please be patient.

### 6. WHAT ARE THE OPTIONS OF SETTLEMENT CLASS MEMBERS?

If you fit the above description of a Settlement Class Member, you have the following options:

- (a) **If you wish to participate in the Class Action and receive benefits under the Settlement, you must complete and sign the Proof of Claim form.** You will be bound by any judgment approving or disapproving the Settlement.
- (b) **If you do not wish to participate in this class action, you can request exclusion from the Class.** If you choose to be excluded from the Class, you will (1) not receive a payment from the Settlement; and (2) not be bound by any judgment, or any other final disposition, in this lawsuit and will retain the right to pursue any individual remedies, at your own expense, against Bank of the Ozarks. To request exclusion, you must send a letter that includes the following:
  - Your full name, address and telephone number;
  - A clear statement that you want to be excluded from the Settlement in *Walker, et al. v. Bank of the Ozarks, Inc. and Bank of the Ozarks*, Case No. CV-11-777; and
  - Your signature

To be valid, you must mail your exclusion request, postmarked no later than **October 19, 2017** (the "Exclusion/Objection Deadline Date"), to: Bank of the Ozarks Settlement, Claims Administrator, PO Box 4218, Portland, OR 97208-4218.

Questions? Call 1-800-690-7357 or visit [www.OzarksOverdraftSettlement.com](http://www.OzarksOverdraftSettlement.com).

(c) **If you do not request exclusion from the Settlement, you can object to the Settlement if you do not like any part of it.** To object, you must submit a letter that includes the following:

- The name of this case, which is *Walker, et al. v. Bank of the Ozarks, Inc. and Bank of the Ozarks*, Case No. CV-11-777;
- Your full name, address and telephone number;
- The grounds for the objection, accompanied by any legal support for the objection known to you or to your counsel;
- The identity of all counsel representing you, including counsel's full name(s), address(es), bar number(s) and telephone number(s), and whether your counsel intends to appear at the hearing that the Court has scheduled to determine whether to grant final approval to the Settlement and Class Counsel's application for attorneys' fees and service awards (the "Final Approval Hearing"); and
- Your personal signature (an attorney's signature is not sufficient).

Your objection must be filed with the Clerk of the Court by mailing it to the following:

Clerk of the Court  
Lonoke County Courthouse  
301 N. Center St., #202  
Lonoke, AR 72086  
File: *Walker, et al. v. Bank of the Ozarks, Inc. and Bank of the Ozarks*, Case No.: CV-11-777

You must also mail a copy of your objection to Class Counsel and counsel for Bank of the Ozarks at the following addresses:

*Class Counsel*  
Allen Carney  
Carney Bates & Pulliam, PLLC  
519 W. 7<sup>th</sup> St.  
Little Rock, AR 72201

*Counsel for Defendant*  
Richard T. Donovan  
Rose Law Firm  
120 East Fourth St.  
Little Rock, AR 72201

Your objection must be postmarked by the Exclusion/Objection Deadline Date (set forth above) to be considered by the Court. Any Settlement Class Member who does not file and serve objections in the time and manner described above will not be permitted to raise those objections later.

## 7. WHO REPRESENTS THE SETTLEMENT CLASS?

The Court has appointed the following lawyers as "Class Counsel" to represent you and others in the Settlement Class: Carney Bates & Pulliam, PLLC ([www.CBPLaw.com](http://www.CBPLaw.com)), 519 W. 7<sup>th</sup> St., Little Rock, AR 72201. Class Counsel may be contacted at 1-888-551-9944. 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.

The Court has also appointed Plaintiffs Robert Walker, Ann B. Winters, and Judith Belk as Class Representatives for the Settlement Class.

## 8. HOW WILL THE LAWYERS BE PAID?

Class Counsel intends to request up to 33 1/3% of the Settlement Fund for attorneys' fees, plus reimbursement of the litigation expenses incurred in connection with prosecuting the Class Action. The fees and expenses awarded by the Court will be paid out of the Settlement Fund. Class Counsel will also request a service award of \$5,000.00 for each Class Representative for their service in litigating the Class Action. To date, Class Counsel have not received any payment for their services in conducting this litigation on behalf of the Class Representatives and Settlement Class; nor have Class Counsel been reimbursed for their costs and expenses directly relating to their representation in the Class Action.

Questions? Call 1-800-690-7357 or visit [www.OzarksOverdraftSettlement.com](http://www.OzarksOverdraftSettlement.com).

## 9. THE COURT'S FINAL APPROVAL HEARING.

The Court will hold the Final Approval Hearing on **November 2, 2017** beginning at **9:00 a.m.** before the Honorable Sandy Huckabee in the Second Street Courtroom at the Lonoke County Courthouse, 301 N. Center St., Lonoke, Arkansas 72086. The hearing may be postponed to a later date without further notice, so please check the Settlement Website for updates. The purpose of the hearing is to determine the fairness, reasonableness and adequacy of the terms of Settlement, whether the Class is adequately represented by the Class Representatives and Class Counsel, and whether an order and final judgment should be entered approving the proposed Settlement. The Court will also consider Class Counsel's application for an award of attorneys' fees and expenses and service awards for the Class Representatives.

## 10. DO I HAVE TO COME TO THE FINAL APPROVAL HEARING?

No. You will be represented at the hearing by Class Counsel, unless you choose to enter an appearance in person or through your own counsel as addressed in Question 11 below.

## 11. MAY I SPEAK AT THE HEARING?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must send a letter saying that you intend to appear and wish to be heard. Your notice of intention to appear must include the following:

- Your full name, address and telephone number;
- A statement that you intend to appear at the Final Approval Hearing in *Walker et al. v. Bank of the Ozarks, Inc. and Bank of the Ozarks*, Case No. CV-11-777;
- The reasons you wish to be heard;
- A list of all persons who will be called to testify at the Final Approval Hearing, with the address of each witness and a summary of his or her proposed testimony;
- Copies of any papers, exhibits, or other evidence or information that is to be presented to the Court at the Final Approval Hearing; and
- Your personal signature (an attorney's signature is not sufficient).

You must submit your notice of intention to appear, postmarked no later than **October 19, 2017**, to all the addresses in Question 6 above.

## 12. WHAT HAPPENS IF I DO NOTHING?

To be eligible to receive a payment in this Settlement, you must submit a Proof of Claim by **November 29, 2017**. Thus, if you do nothing, you will not be eligible to receive a payment to which you may be entitled. However, you will still give up your right to bring your own lawsuit against Bank of the Ozarks on the claims in this Class Action and the Released Claims unless you exclude yourself.

## 13. GETTING MORE INFORMATION.

Examination of Pleadings and Papers: This Notice is only a summary. The full Settlement and relevant pleadings filed in this lawsuit can be viewed and downloaded at [www.OzarksOverdraftSettlement.com](http://www.OzarksOverdraftSettlement.com). You may also write to Class Counsel, identified in Question 7 above, for copies, or the documents can be inspected at the office of the Clerk of the Court, Lonoke County Courthouse, 301 N. Center St. #202, Lonoke, Arkansas 72086.

Interpretation of this Notice: Except as indicated in the orders and decisions of the Court, no Court has yet ruled on the merits of any of the pending claims or defenses asserted by the parties in this Class Action. This Notice is not an expression of an opinion by the Court as to the merits of claims or defenses.

**ALL QUESTIONS ABOUT THIS NOTICE, THE CLASS ACTION, OR THE PROPOSED SETTLEMENT SHOULD BE DIRECTED TO CLASS COUNSEL IDENTIFIED IN QUESTION 7 ABOVE. PLEASE DO NOT CALL OR WRITE THE COURT OR THE CLERK'S OFFICE FOR INFORMATION**

**BY ORDER OF THE CIRCUIT COURT OF LONOKE COUNTY, ARKANSAS, CIVIL DIVISION.**

Questions? Call 1-800-690-7357 or visit [www.OzarksOverdraftSettlement.com](http://www.OzarksOverdraftSettlement.com).