

**MUST BE
POSTMARKED
NO LATER THAN
May 21, 2013**

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
IN RE ACTRADE FINANCIAL TECHNOLOGIES, LTD.
SECURITIES LITIGATION
Civil Action No. 02-CV-1263 (RMB)(HBP)

ATS

PROOF OF CLAIM AND RELEASE

DEADLINE FOR SUBMISSION: **MAY 21, 2013.**

If you purchased the common stock of Actrade Financial Technologies, Ltd. (“Actrade”) during the period March 11, 1999 through August 22, 2002, inclusive (“Class Period”), and were damaged thereby, you are a “Settlement Class Member” and you may be entitled to share in the settlement proceeds.

Excluded from the Settlement Class are the Defendants in this Action, David J. Askin (“Askin”), the Actrade Liquidation Trust (the “Trust”), members of the Individual Defendants’ and Askin’s immediate families, any person, firm, trust, corporation, director, officer, or any other individual or entity in which any Defendant or Askin or the Trust had a controlling interest at the time of such purchase of Actrade’s common stock, or which is an affiliate of any of the Defendants, Askin, or Actrade, and the legal representatives, heirs, successors and assigns of any and all of the foregoing.

I. GENERAL INSTRUCTIONS

1. To be eligible to receive a share of the Net Settlement Fund, you must complete and sign this Proof of Claim and Release form and mail it by first class mail, **postmarked no later than May 21, 2013** to the following address:

Actrade Securities Litigation
Claims Administrator
c/o KCC Class Action Services
P.O. Box 43153
Providence, RI 02940-3153

2. Failure to properly submit your Proof of Claim by **May 21, 2013** will subject your claim to rejection and may preclude your receiving any money in connection with the settlement of this action. Do not mail or deliver your Proof of Claim to the Court or any of the parties or their counsel, as any such claim will be deemed not to have been submitted. Submit your Proof of Claim only to the Claims Administrator.

3. If you did not purchase Actrade common stock during the Class Period, then you are not a member of the Settlement Class. Please do not submit this Proof of Claim if you did not purchase Actrade common stock during this period.

4. If you are a member of the Settlement Class and did not request exclusion, you are bound by the terms of any judgment in the Action in connection with the Settlement whether or not you submit a Proof of Claim and Release form.

II. CLAIMANT STATEMENT

5. I (We) purchased shares of the common stock of Actrade Financial Technologies, Ltd. (“Actrade”) during the period from March 11, 1999 through and including August 22, 2002, or I am (we are) a representative (e.g., heir, administrator, executor, successor or assign) of a person who purchased such common shares of Actrade during the Class Period.

6. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member as defined above and in the Notice of Settlement of Class Action (the “Notice”) or am (are) acting for such person; that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, and that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request to be excluded from the proposed Settlement described in the Notice. If the person(s) executing this Proof of Claim is (are) acting in a representative capacity on behalf of a Settlement Class Member (for example, as an executor, administrator, trustee, or other representative), that person (those persons) must submit evidence of his, her, its or their current authority to act on behalf of that Settlement Class Member with the Proof of Claim. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

7. I (We) have set forth where requested below all relevant information with respect to each purchase of Actrade common stock during the Class Period, and each sale, gift and/or other transfer, if any, of such securities during the Class Period.

8. I (We) have enclosed photocopies of the stockbroker’s confirmation slips, stockbroker’s statements, relevant portions of my tax returns or other documents evidencing each purchase, sale or retention of Actrade common stock listed below in support of my claim. NOTE: If any such documents are not in your possession, you will need to obtain copies or equivalent documents to prove and process your claim.

9. I (We) and any person or entity on whose behalf I am (we are) acting, submits to the jurisdiction of the United States District Court for the Southern District of New York with respect to all questions concerning the validity of this Proof of Claim. I (We) understand that the information contained in the Proof of Claim is subject to such verification as the Court may direct, and I (we) agree to cooperate in any such verification.

Tear along perforation at left and mail all pages of this form with supporting documentation

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SOUTHERN DISTRICT OF NEW YORK
*IN RE ACTRADE FINANCIAL TECHNOLOGIES, LTD. SECURITIES
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PART III: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Record Owner's Name (if different from beneficial owner listed above)

Address Line 1 (Number and Street or P.O. Box)

Address Line 2 (if needed)

City

State

Zip Code

Telephone Number (Day)

Telephone Number (Evening)

Social Security Number (for individuals)

Employer Identification Number
(for estates, trusts, corporations, etc.)

OR

Check appropriate box (check only one box):

Individual/Sole Proprietor Corporation Partnership IRA Joint Owners Pension Plan

Trust Other (describe):

10. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-888-344-6713 or visit their website at www.ActradeSecuritiesLitigation.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

11. NOTE: Separate Proofs of Claim should be submitted for each separate legal entity (for example, a claim from Joint Owners should not include separate transactions of just one of the Joint Owners, an Individual should not combine his or her IRA transactions with transactions made solely in the Individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity no matter how many separate accounts that entity has (for example, a Corporation with multiple brokerage accounts should include all transactions made in Actrade securities during the Class Period on one Proof of Claim, no matter how many accounts the transactions were made in.)

PART IV: SCHEDULE OF TRANSACTIONS IN ACTRADE COMMON STOCK

12. Number of shares of Actrade common stock that I owned at the close of the market on March 10, 1999*:

(If none, write "zero" or "0"; if other than zero, must be documented)* NUMBER OF SHARES

13. I made the following purchases of shares of Actrade common stock during the period from March 11, 1999 through and including August 22, 2002 (attach a separate sheet if necessary). **NOTE:** Persons who received Actrade common stock during the Class Period other than by purchase are not eligible to submit claims for those transactions) (must be documented)†:

<u>Date(s) of Purchase(s) (List Chronologically) (Month/Day/Year)</u>	<u>Number of Shares of Common Stock Purchased</u>	<u>Price Per Share of Common Stock</u>	<u>Aggregate Cost (excluding commissions, taxes and fees)</u>
<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>
<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>
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<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>

14. I made the following sales of shares of Actrade common stock during the time period from March 11, 1999 through and including August 22, 2002 (attach a separate sheet if necessary)†:

<u>Date(s) of Sale(s) (List Chronologically) (Month/Day/Year)</u>	<u>Number of Shares of Common Stock Sold</u>	<u>Price Per Share of Common Stock</u>	<u>Proceeds Received (excluding commissions, taxes and fees)</u>
<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>
<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>
<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>
<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>	<input style="width: 100%; height: 100%; border: 1px solid red;" type="text"/>

15. Number of shares of Actrade common stock that I owned at the close of the market on August 22, 2002*:

(If none, write "zero" or "0"; if other than zero, must be documented)* NUMBER OF SHARES

* Documentation to show holding would commonly include the monthly brokerage statement for the account in which the stock was held.
 † Documentation to show a purchase or sale should normally include a trade confirmation slip or a monthly statement showing the trade.

PART V: RELEASES

16. I (We) hereby acknowledge that, upon the occurrence of the Effective Date, by operation of law, I (we) will be permanently barred and enjoined from asserting any Released Claims against any of the Releasees or any Releasers' Released Claims against the Trust or its attorneys.

a. "Released Claims" means any and all claims, causes of action, debts, suits, rights of action, dues, sums of money, accounts, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, variances, execution, demands or obligations of any kind or nature whatsoever, matured or unmatured, liquidated or unliquidated, absolute or contingent, known or Unknown Claims, suspected or unsuspected, whether or not asserted, threatened, alleged or litigated, at law, admiralty, equity or otherwise, whether based on federal, state, foreign, local, statutory or common law or any other law, rule or regulation, including, without limitation, claims for contribution or indemnification, or all costs, expenses (including, without limitation, amounts paid in settlement) and attorneys' fees, that the Releasers have, own or hold, or might have had, owned or held, individually, representatively, derivatively, or in any other capacity: (i) that have been, might have been, could have been, or could be asserted against any Releasee or the Trust by the Releasers in the Action or in any court of competent jurisdiction, that relate directly or indirectly to, or that are in any way based upon or arise from, or are in any way connected with the purchase, sale, gift, retention, and/or other transfer of Actrade common stock during the Class Period, or that are in any way based upon or arise from or are in any way connected with, the claims asserted in the Action, or that arise out of, relate to, or are in any way connected with any acts or omissions of, or statements made by, Actrade or (in their capacities as such) the directors, officers, employees, agents or representatives of Actrade or its subsidiaries, divisions, and affiliates; and/or (ii) that relate directly or indirectly to, or that are in any way based upon or arise from, or are in any way connected with, any of the acts, facts, events, circumstances, matters, claims, transactions, occurrences, omissions, representations, misrepresentations, or matters of any kind or nature whatsoever, referred to or that could have been asserted in the TAC in the Action relating to any and all services D&T performed or was engaged to perform with respect to Actrade, for Actrade, or to or for any related entity or individual, including, without limitation, its present or former parent companies, subsidiaries, affiliates, predecessors or assigns, and their respective directors, officers, employees, partners, principals, shareholders and owners, irrespective of whom such services were claimed to have been performed for or on behalf of; and/or (iii) that relate directly or indirectly to, or that are in any way based upon or arise from, or are in any way connected with any and all services that D&T performed or was engaged to perform with respect to Actrade, for Actrade or to or for any related entity or individual, including, without limitation, its present or former parent companies, subsidiaries, affiliates, successors, predecessors, or assigns, and their respective directors, officers, employees, partners, principals, shareholders and owners, irrespective of whom such services were claimed to have been performed for or on behalf of. "Released Claims" also includes any Unknown Claims, as defined below. The provisions of this definition of "Released Claims" shall, *mutatis mutandis*, also apply to each Defendant's release of the other Defendants of Released Claims (including, but not limited to, any cross-claim, third-party claim, or other claim for indemnification, contribution, or otherwise that could have been asserted or could be asserted in the Action or any other action). For purposes of this definition of "Released Claims," D&T means Deloitte & Touche LLP, Deloitte LLP, Deloitte Consulting LLP, Deloitte Financial Advisory Services LLP, Deloitte Tax LLP, Deloitte Services LP, Deloitte Touche Tohmatsu Limited ("DTTL") and any and all DTTL associate and member firms, all their respective past, present and future parent companies, subsidiaries, affiliates, divisions, related entities, joint venturers, subcontractors, agents, attorneys, insurers, subrogees, co-insurers and reinsurers, all their respective past, present and future officers, directors, employees, members, partners, principals, shareholders and owners, and all their respective heirs, executors, administrators, personal representatives, predecessors, successors, transferees and assigns and any and all persons natural or corporate in privity with them or acting in concert with any of them acting in their capacities as such.

b. "Unknown Claims" means any Released Claims or Releasers' Released Claims which any Releaser does not know or suspect to exist in his, her or its favor as of the Effective Date, and any

Released Defendants' Claims which the Trust or any Defendant does not know or suspect to exist in his, her or its favor as of the Effective Date, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims, Releasers' Released Claims, and Released Defendants' Claims, the Settling Parties and the Trust stipulate and agree that upon the Effective Date, Plaintiffs, Defendants, and the Trust shall expressly waive, and each member of the Settlement Class shall be deemed to have, and by operation of the Final Approval Order shall have, expressly waived and relinquished 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, 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.

Plaintiffs, Defendants, and the Trust expressly acknowledge, and each member of the Settlement Class by operation of law shall be deemed to have acknowledged, that any of them may hereafter discover facts in addition to or different from those which any of them now know or believe to be true with respect to the subject matter of the Released Claims, Releasers' Released Claims, and Released Defendants' Claims, but Plaintiffs, Defendants, and the Trust expressly, and each member of the Settlement Class, as and to the extent provided for in the Stipulation, upon the Effective Date, intend to and shall be deemed to have by operation of the Final Approval Order shall have fully, finally and forever settled and released any and all Released Claims, Releasers' Released Claims, and Released Defendants' 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 which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs, on behalf of themselves and each member of the Settlement Class, Defendants, and the Trust acknowledge that the forgoing waiver and the inclusion of "Unknown Claims" in the definition of "Released Claims," "Releasers' Released Claims," and "Released Defendants' Claims" was separately bargained for and was a key element of the Settlement. The provisions of this definition of "Unknown Claims" shall, *mutatis mutandis*, also apply to each Defendant's release of Released Claims (including, but not limited to, any cross-claim, third-party claim, or other claim for indemnification, contribution, or otherwise that could have been asserted or could be asserted in the Action or any other action).

c. "Releasees" means (i) the Individual Defendants and all their respective heirs, executors, administrators, personal representatives, predecessors, successors, transferees, assigns, joint venturers, subcontractors, agents, attorneys, insurers, subrogees, co-insurers and reinsurers; (ii) D&T, Deloitte LLP, Deloitte Consulting LLP, Deloitte Financial Advisory Services LLP, Deloitte Tax LLP, Deloitte Services LP, Deloitte Touche Tohmatsu Limited ("DTTL") and any and all DTTL associate and member firms, all their respective past, present and future parent companies, subsidiaries, affiliates, divisions, related entities, joint venturers, subcontractors, agents, attorneys, insurers, subrogees, co-insurers and reinsurers, all their respective past, present and future officers, directors, employees, members, partners, principals, shareholders and owners, and all their respective heirs, executors, administrators, personal representatives, predecessors, successors, transferees and assigns and any and all persons natural or corporate in privity with them or acting in concert with any of them acting in their capacities as such; (iii) Actrade and its parents, subsidiaries, affiliates, and successors and predecessors, including, but not limited to, Actrade International, Ltd., Actrade International Corp., Actrade Capital Inc., Actrade South America Ltd, Actrade Resources, Inc., Actrade Forfeiting Inc., Actrade Capital Canada Inc., Actrade Funding Corp., E-Tad Clearing Center, Inc. and Actrade Commerce Ltd., and their past or present officers, directors, affiliates, controlling persons, representatives, employees, agents, attorneys, counselors, underwriters, financial or investment advisors, successors, predecessors, trustees, agents, attorneys, assigns, transferees, joint venturers, subcontractors, administrators, executors, creditors, insurers, subrogees, co-insurers and reinsurers, acting in their capacities as such and any and all persons natural or corporate in privity with them or acting in concert with any of them acting in their capacities as such.

d. "Releasers' Released Claims" means all claims, causes of action, debts, suits, rights of action, dues, sums of money, accounts, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, variances, execution, demands or obligations of any kind or nature whatsoever,

matured or unmatured, liquidated or unliquidated, absolute or contingent, known or Unknown Claims, suspected or unsuspected, whether or not asserted, threatened, alleged or litigated, at law, admiralty, equity or otherwise, whether based on federal, state, foreign, local, statutory or common law or any other law, rule or regulation, including, without limitation, claims for contribution or indemnification, or all costs, expenses (including, without limitation, amounts paid in settlement) and attorneys' fees, that the Releasors have, own or hold, or might have had, owned or held, individually, representatively, derivatively, or in any other capacity that have been, might have been, could have been, or could be asserted directly or indirectly against the Trust or its attorneys by the Releasors that relate directly or indirectly to, or that are in any way based upon or arise from or are in any way connected with the institution, prosecution, defense and the settlement of the Action or the counterclaim asserted in the Action (except for claims to enforce the Settlement).

These releases shall be of no force or effect unless and until the Court approves the Stipulation and the Stipulation becomes effective on the Effective Date (as defined in the Stipulation).

17. 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 part or portion thereof.

18. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Actrade common stock which occurred during the time period requested.

19. I (We) declare under the penalties of perjury, that all of the information provided on this form is true, correct and complete.

20. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding; or (b) I (We) have been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the word "NOT" in the first line of the above certification.

21. **I further certify that, if I am acting in a representative capacity on behalf of a Settlement Class Member (e.g., as an executor, administrator, trustee, or other representative), I am currently authorized to act on behalf of that Settlement Class Member, and have enclosed evidence establishing such authority with this Proof of Claim and Release.**

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign)

Signature of Claimant

Signature of Co-Claimant, if any

Date

Date

PART VI: SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter your taxpayer identification number below. For most individuals, this is your Social Security Number. The U.S. Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number
(for individuals)

Employer Identification Number
(for estates, trusts, corporations, etc.)

REMINDER CHECKLIST

- 1. Please be sure to sign this Proof of Claim on page 7. If this Proof of Claim is submitted on behalf of joint claimants, then both claimants must sign.
- 2. Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- 3. Do NOT use highlighter on the Proof of Claim or any supporting documents.
- 4. If you move after submitting this Proof of Claim, please notify the Claims Administrator of the change in your address.

No acknowledgment will be made as to the receipt of claim forms. If you wish to be assured that your Proof of Claim is actually received by the Claims Administrator, then you should send it by Certified Mail, Return Receipt Requested. You should be aware that it will take a significant amount of time to fully process all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

**THIS PROOF OF CLAIM MUST BE SUBMITTED NO LATER THAN MAY 21, 2013,
AND MUST BE MAILED TO:**

Actrade Securities Litigation
Claims Administrator
c/o KCC Class Action Services
P.O. Box 43153
Providence, RI 02940-3153

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by **May 21, 2013**, and if a postmark is indicated on the envelope and it is mailed first class postage pre-paid, and addressed in accordance with the above instructions, provided such Proof of Claim is actually received prior to the filing of a motion for an order of the Court approving distribution of the Net Settlement Fund. In all other cases, a Proof of Claim shall be deemed submitted when actually received by the Claims Administrator at the address designated above.

You should be aware that it will take a significant amount of time to process fully all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.