

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

SILVERSTRAND INVESTMENTS,
SAFRON CAPITAL CORPORATION,
and BRIARWOOD INVESTMENTS,
INC., On Behalf of Themselves and All
Others Similarly Situated,

Plaintiffs,

v.

AMAG PHARMACEUTICALS, INC.,
BRIAN J.G. PEREIRA, M.D, DAVID A.
ARKOWITZ, JOSEPH V. BONVENTRE,
M.D., MICHAEL NARACHI, ROBERT J.
PEREZ, LESLEY RUSSELL, M.D.,
DAVEY S. SCOON, RON ZWANZIGER,
MORGAN STANLEY CO.
INCORPORATED, J.P. MORGAN
SECURITIES INC., GOLDMAN, SACHS
CO., LEERINK SWANN LLC, ROBERT
W. BAIRD CO. INCORPORATED, and
CANACCORD GENUITY INC.,

Defendants.

C.A. No. 10-CV-10470-NMG

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. If you purchased common stock of AMAG Pharmaceuticals, Inc. (“AMAG”) pursuant and/or traceable to AMAG’s January 21, 2010 stock offering, you may be entitled to recover a portion of a settlement fund established in connection with a proposed settlement of the action entitled *Silverstrand Investments, et al. v. AMAG Pharmaceuticals, Inc. et al.*, Civil Action No. 10-CV-10470-NMG (the “Action”).

2. To recover under the settlement, you must complete, sign and submit this Proof of Claim and Release form (“Proof of Claim”) in accordance with the instructions provided herein. If you fail to submit a valid and timely Proof of Claim in accordance with these instructions, your claim may be rejected and you may be precluded from any recovery in the settlement.

3. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the settlement of the Action.

4. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM POSTMARKED ON OR BEFORE DECEMBER 30, 2014, ADDRESSED AS FOLLOWS:**

AMAG Pharmaceuticals Securities Litigation

c/o Angeion Group Attn: Claims

1801 Market Street, Suite 660

Philadelphia, PA 19103

5. If you are a Member of the Settlement Class (as that term is defined in the Notice of Proposed Settlement of Class Action (“Notice”)) and you do not timely request exclusion in accordance with the instructions provided in the Notice, you will be bound by the terms of any order of dismissal or judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

II. CLAIMANT IDENTIFICATION

If you purchased AMAG common stock pursuant and/or traceable to the January 21, 2010 Offering and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased AMAG common stock pursuant and/or traceable to the January 21, 2010 Offering and 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.

Use Part I of this form entitled “Claimant Identification” to identify each record purchaser, if different from the beneficial purchaser of AMAG common stock which forms the basis of this claim. THIS PROOF OF CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OF THE AMAG COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers and/or acquirers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim 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 your claim.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in AMAG Common Stock” to supply all required details of your transaction(s) in AMAG common stock. 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.

On the schedules, provide all of the requested information with respect to *all* of your purchases and sales of AMAG common stock pursuant and/or traceable to the January 21, 2010 Offering, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.

List each transaction in AMAG common stock pursuant and/or traceable to the January 21, 2010 Offering 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.

Copies of broker confirmations or other documentation of your transactions in AMAG common stock should be attached to your Proof of Claim. If you do not have documentation from your broker, you may also attach any documents or schedules that you attached to any federal tax return that reflect purchases and sales of AMAG common stock pursuant and/or traceable to the January 21, 2010 Offering. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants MUST submit a manually signed paper Proof of Claim whether or not they also submit electronic copies of their trading or transaction records. If you wish to file your Proof of Claim electronically, you must contact the Claims Administrator via email at amag@angeiongroup.com or by phone at (800) 247-8644 to obtain the required file layout, or you may download the file format and instructions at www.amagsecuritiessettlement.com. 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.

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS
Silverstrand Investments, et al. v. AMAG Pharmaceuticals, Inc. et al.,
Civil Action No. 10-CV-10470-NMG**

PROOF OF CLAIM AND RELEASE

**Must Be Postmarked No Later Than:
December 30, 2014**

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

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

Joint Beneficial Owner Name if any (First, Middle, Last)

Street

Apt #

City

State or Province

Zip Code or Postal Code

Country

Social Security Number or
Taxpayer Identification Number

____ Individual
____ Corporation/Other

Area Code

Telephone Number (work)

Area Code

Telephone Number (home)

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

PART II: SCHEDULE OF TRANSACTIONS IN AMAG COMMON STOCK

NASDAQ TICKER SYMBOL: AMAG CUSIP # 00163U106

BEGINNING HOLDINGS

1. State the number of shares of AMAG common stock held at the close of trading on January 20, 2010 (if none, enter "0"):

PURCHASES

2. Separately list all purchases or acquisitions of AMAG common stock (pursuant or traceable to the Company's Registration Statement filed with the SEC No.333-164400, dated January 19, 2010 in connection with the Secondary Offering conducted on or about January 21, 2010) between **January 21, 2010** and **March 18, 2010** :

Trade Date (Month/Day/Year)	Number of Shares Purchased or Acquired	Purchase Price Per Share	Total Amount (<i>excluding commissions, taxes and fees</i>)	Documents Attached Y/N

SALES

3. Separately list all sales of AMAG common stock (pursuant or traceable to the Company's Registration Statement filed with the SEC No.333-164400, dated January 19, 2010 in connection with the Secondary Offering conducted on or about January 21, 2010) between **January 21, 2010** and **March 18, 2010** :

Trade Date (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Amount (<i>excluding commissions, taxes and fees</i>)	Documents Attached Y/N

ENDING HOLDINGS

4. State the number of shares of AMAG common stock (pursuant or traceable to the Company's Registration Statement filed with the SEC No.333-164400, dated January 19, 2010 in connection with the Secondary Offering conducted on or about January 21, 2010) held at the close of trading on March 18, 2010 (if none, enter "0"):

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 THE TERMS OF THE RELEASE ON PAGE 10 AND SIGN THE RELEASE ON PAGE 11. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Massachusetts, with respect to my (our) claim as a Settlement Class Member 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 Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases and sales of AMAG common stock pursuant and/or traceable to the January 21, 2010 Offering and know of no other person having done so on my (our) behalf.

V. RELEASE OF CLAIMS AND SIGNATURE

A. DEFINITIONS

“Released Claims” means any and all claims, debts, demands, obligations, disputes, rights, issues, controversies, causes of action, suits, matters, damages, or liabilities of every kind, nature, description and character whatsoever (including, but not limited to, any claims for damages (whether compensatory, special, incidental, consequential, punitive, exemplary or otherwise), injunctive relief, declaratory relief, rescission or rescissionary damages, interest, attorneys’ fees, expert or consulting fees, and any and all other costs, expenses or liabilities whatsoever), whether under federal, state, local, or foreign law, or statutory, common, or administrative law, or any other law, rule or regulation, whether asserted as claims, cross-claims, counterclaims, or third-party claims, whether fixed or contingent, choate or inchoate, accrued or un-accrued, liquidated or unliquidated, at law or in equity, matured or un-matured, whether class or individual in nature, including both known claims and Unknown Claims, whether or not concealed or hidden (including, but not limited to, claims for securities fraud, negligence, gross negligence, professional negligence, breach of any duty of care and/or breach of duty of loyalty,

fraud, breach of fiduciary duty, aiding and abetting a breach of fiduciary duty, breach of contract, unjust enrichment, corporate waste, or violations of any statutes, rules, duties or regulations) that have been or could have been or in the future could be asserted in any forum, whether foreign or domestic, by Lead Plaintiffs or any Settlement Class Member, or any Person claiming through or on behalf of them, against any of the Released Persons that in any way arise out of, are based upon, relate to, or concern, directly or indirectly, in whole or in part, (i) the claims, allegations, transactions, facts, events, acts, disclosures, statements, representations, or omissions or failures to act alleged, set forth, referred to, or involved in the Action (or which could have been raised in the Action with respect to such claims, allegations, transactions, facts, events, acts, disclosures, statements, representations, or omissions or failures to act) or any of the complaints filed or proposed to be filed therein, and (ii) the holding, ownership, purchase, acquisition, disposition, or sale of, or other transaction in AMAG Common Stock pursuant and/or traceable to the Offering, including, without limitation, any claims arising out of, or relating to, the Registration Statement and Prospectus, sales literature, financial statements, press releases, public filings, or other public disclosures made or issued by the Defendants in connection with the Offering. Released Claims do not include claims to enforce the Settlement.

“Released Persons” means each and all of the Defendants and their Related Parties.

“Related Parties” means each of a Defendant’s past or present direct or indirect parents, direct or indirect affiliates and subsidiaries, and each of their respective directors, officers, employees, partners, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants or auditors, personal or legal representatives, predecessors, successors, divisions, joint ventures, agents, assigns, spouses, heirs, executors, estates, administrators, related or affiliated entities, 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 or his or her family.

“Unknown Claims” means any and all claims, debts, demands, obligations, disputes, rights, issues, controversies, causes of action, suits, matters, damages, or liabilities of every kind, nature, description and character whatsoever which Lead Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at or after the time he, she or it enters into the Stipulation, or at or after the release of the Released Persons (pursuant to the terms of the Stipulation) 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 decisions with respect to the Settlement. With respect to any and all Released Claims, upon the Effective Date, Lead Plaintiffs shall expressly waive and relinquish, and each of the Settlement Class Members shall be deemed to have, and by operation of the Final Order and Judgment 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, which 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.

Lead Plaintiffs and/or 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 Plaintiffs upon the Effective Date shall expressly, fully, finally, and forever settle and release and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Order and Judgment shall have, 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 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. Lead Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Final Order and Judgment to have acknowledged, that the foregoing waiver and inclusion of Unknown Claims in the definition of Released Claims were separately bargained for and are key elements of the Settlement of which this release is a part.

B. THE RELEASE

On behalf of the claimant listed above and his, her, or its spouse, family members, trusts, estates, heirs, executors, beneficiaries, predecessors, successors, assigns, employees, agents, affiliates, assignees, attorneys, auditors, shareholders, directors, insurers, managers, members, partners, officers, parent companies, personal or legal representatives, subsidiaries, trustees, underwriters, and retained professionals, in their respective capacities as such, and any other individual or business or legal entity claiming (now or in the future) through or on behalf of the claimant, directly or indirectly (collectively, the “Releasing Parties”), as of the date the settlement becomes effective, I hereby fully, finally, and forever release, relinquish, waive, discharge, and dismiss each and all of the Released Claims (including Unknown Claims) against each and all of the Released Persons, and covenant not to sue any Released Person with respect to any Released Claim.

On behalf of the Releasing Parties, as of the date the settlement becomes effective, I hereby agree that the Releasing Parties are permanently barred, enjoined, and restrained from commencing, instituting, asserting, maintaining, enforcing, prosecuting, or otherwise pursuing, either directly or in any other capacity, any of the Released Claims (including any Unknown Claims) against any Released Person.

I declare, under penalty of perjury under the laws of the United States of America, that the statements made and answers given in this Claim Form are true and correct and that the documents submitted herewith are true and genuine.

Executed this _____ day of _____
(Month/Year)

in _____
(City) (State/Country)

(Sign your name here)

(Joint Owner sign your name here)

(Type or print your name here)

(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. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your Proof of Claim form and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.
7. Do not use highlighter on the Proof of Claim or supporting documentation.