

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

WESTERN WASHINGTON LABORERS-EMPLOYERS PENSION TRUST, Individually and on Behalf of All Others Similarly Situated,)	No. 4:08-cv-00120 ERW
)	(Consolidated)
)	<u>CLASS ACTION</u>
Plaintiff,)	
)	
vs.)	
)	
PANERA BREAD CO., et al.,)	
)	
Defendants.)	
)	
)	

PROOF OF CLAIM AND RELEASE

TO: ALL PERSONS WHO PURCHASED OR ACQUIRED PANERA BREAD COMPANY ("PANERA") COMMON STOCK DURING THE PERIOD NOVEMBER 1, 2005 THROUGH JULY 26, 2007, INCLUSIVE.

I. GENERAL INSTRUCTIONS

1. To recover from the Settlement Fund as a member of the Class based on your claims in the action entitled *Western Washington Laborers-Employers Pension Trust v. Panera Bread Co., et al.*, No. 4:08-cv-00120 ERW (the "Class Action"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release form ("Proof of Claim"). If you fail to submit a timely, properly completed, and addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the settlement of the Class Action.

2. Submission of this Proof of Claim, however, does not assure that you will share in the Settlement Fund.

3. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM POSTMARKED ON OR BEFORE JULY 22, 2011, ADDRESSED AS FOLLOWS:**

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

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

4. If you are a member of the Class, you will be bound by the terms of the judgment entered in the Class Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM, unless you validly request exclusion from the settlement in accordance with the requirements set forth in the Notice.

5. YOUR FAILURE TO SUBMIT YOUR CLAIM BY JULY 22, 2011 WILL SUBJECT YOUR CLAIM TO REJECTION AND MAY PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS LITIGATION.

6. DO NOT MAIL OR DELIVER YOUR PROOF OF CLAIM TO THE COURT OR TO 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 THROUGH THE UNITED STATES MAIL AT THE ADDRESS SPECIFIED IN PARAGRAPH 3 ABOVE.

II. DEFINITIONS

All terms not otherwise defined herein shall have the same meaning as set forth in the Stipulation and Agreement of Settlement dated as of February 11, 2011, which can be viewed at www.gilardi.com.

III. IDENTIFICATION OF CLAIMANT

1. If you purchased or acquired Panera common stock during the Class Period, and held the securities in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased or acquired Panera common stock during the Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser of these common shares, but the third party is the record purchaser of these common shares.

2. Use Part I of this form entitled "Claimant Identification" to identify the beneficial purchaser or acquirer (as well as the holder of record if different) of the common stock which form the basis of this claim. **THIS CLAIM MUST BE SUBMITTED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF PANERA COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

3. All joint beneficial purchasers, acquirers, sellers or holders 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 one of the beneficial owner(s) may be used in verifying this claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of your claim.

IV. IDENTIFICATION OF TRANSACTION(S)

1. Use Part II of the form entitled "Schedule of Transactions in Panera Common Stock" to supply all required details of your transaction(s) in Panera 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.

2. On the schedules, provide all of the requested information with respect to **all** of your holdings of Panera common stock at the close of trading on October 31, 2005, **all** purchases or acquisitions of Panera common stock which took place at any time beginning on November 1, 2005 through July 26, 2007, inclusive (the "Class Period"), **all** sales of Panera common stock which took place at any time beginning on November 1, 2005 through October 24, 2007, inclusive, as well as proof of your holdings of Panera common stock at the close of trading on July 26, 2007 and October 24, 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.

3. List each transaction in the 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 such transaction you list.

4. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of Panera common stock. The date of a "short sale" is deemed to be the date of the sale of Panera common stock.

5. Broker confirmations or other documentation of your transactions in Panera common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

6. The above requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In some cases where the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the hiring of an accounting expert at the claimant's cost.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with a large number of transactions may request, or may be requested, to submit information regarding their transactions in an electronic format. All claimants **MUST** submit a manually signed paper Proof of Claim 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 1-877-250-1553 or visit their website at www.gilardi.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.

Official
Office
Use
Only

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

Must Be Postmarked
No Later Than
July 22, 2011

Western Washington Laborers-Employers Pension
Trust v. Panera Bread Co., et al.,

No. 4:08-cv-00120 ERW

PROOF OF CLAIM AND RELEASE

PANERA

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
<input type="text"/>	<input type="text"/>	<input type="text"/>

Last Name (Co-Beneficial Owner)	First Name (Co-Beneficial Owner)
<input type="text"/>	<input type="text"/>

IRA
 Joint Tenancy
 Employee
 Individual
 Other _____

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

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	or	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/>

Telephone Number (Work)	Telephone Number (Home)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address

MAILING INFORMATION

Address

Address

City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

FOR CLAIMS PROCESSING ONLY	PB <input type="text"/>	PC <input type="text"/>	<input type="radio"/> ND	<input type="radio"/> NS	<input type="radio"/> ICI	<input type="radio"/> OPT	MM / DD / YYYY	FOR CLAIMS PROCESSING ONLY
			<input type="radio"/> IHI	<input type="radio"/> NTIN	<input type="radio"/> OTHER	<input type="radio"/> MRG		<input type="radio"/> SHORT



PART II. SCHEDULE OF TRANSACTIONS IN PANERA COMMON STOCK

Proof of Holding Enclosed?

A. Number of shares of Panera common stock held at the close of trading on October 31, 2005:

Y
 N

B. Purchases or acquisitions of Panera common stock (November 1, 2005 – July 26, 2007, inclusive):

PURCHASES

	Date(s) of Purchase (List Chronologically)	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price (Excluding Commissions, Taxes and Fees) <i>Please round off to the nearest whole dollar</i>	Proof of Purchase Enclosed?
	M M / D D / Y Y Y Y			
1.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
2.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
3.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
4.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N

IMPORTANT: (i) Identify by number listed above all purchases in which you covered a "short sale":

C. Sales of Panera common stock (November 1, 2005 – October 24, 2007, inclusive):

SALES

	Date(s) of Sales (List Chronologically)	Number of Shares Sold	Total Sales Price (Exclusive of Commissions, Taxes and Fees) <i>Please round off to the nearest whole dollar</i>	Proof of Sales Enclosed?
	M M / D D / Y Y Y Y			
1.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
2.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
3.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N
4.	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="radio"/> Y <input type="radio"/> N

Proof of Holding Enclosed?

D. Number of shares of Panera common stock held at the close of trading on July 26, 2007:

Y
 N

Proof of Holding Enclosed?

E. Number of shares of Panera common stock held at the close of trading on October 24, 2007:

Y
 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 6. 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 under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Eastern District of Missouri, Eastern Division, with respect to my (our) claim as a 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 Class 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, acquisitions, or sales of Panera common stock during the 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, and discharge from the Settled Claims each and all of the "Released Persons," defined as each and all of the Settling Defendants and their past, present or future subsidiaries, parents, affiliates, successors and predecessors, assigns, acquirers, divisions, representatives, heirs, officers, directors, shareholders, agents, employees, attorneys, auditors, accountants, underwriters, advisers, insurers, co-insurers and re-insurers, consultants, and any person, firm, trust, corporation, officer, director or other individual or entity in which any Settling Defendant has a controlling interest or which is related to or affiliated with any of the Settling Defendants, and the legal representatives, heirs, predecessors, successors-in-interest or assigns of the Settling Defendants and/or any members of the immediate family of any individual Settling Defendant, including, without limitation, St. Paul Mercury Insurance Companies ("Travelers"), and its past or present subsidiaries, parents, affiliates, successors and predecessors, reinsurers, officers, directors, agents, employees, attorneys, legal representatives, successors-in-interest or assigns.

2. "Settled Claim" and "Settled Claims" mean any and all claims, debts, demands, rights, actions, causes of action, suits, matters, issues, damages, losses or liabilities whatsoever (including, but not limited to, any claims for interest, legal fees, expert or consulting fees, and any other costs, expenses or liability whatsoever other than those set forth herein), whether based on United States federal, state, provincial, local, statutory or common law or any other law, rule or regulations, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, including both known claims and Unknown Claims: (i) that have been asserted as claims in the Class Action; or (ii) that could have been asserted in any forum by the Class Members or any of them against any of the Released Persons which arise out of or relate in any manner to the allegations, transactions, facts, matters, breaches, occurrences, financial statements, forecasts, statements, representations or omissions involved, set forth, or referred to in the Class Action (except that Settled Claims does not include all claims, rights or causes of action or liabilities whatsoever related to this Settlement, including enforcement of this Settlement and any of the terms of this Settlement or orders or judgments issued by the Court in connection with this Settlement).

3. "Unknown Claims" means any and all Settled Claims which the Class, the Lead Plaintiff or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, and any Settling Defendants' Claims which any Settling Defendant does not know or suspect to exist in his, her or its favor, 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 Settled Claims and Settling Defendants' Claims, the parties stipulate and agree that upon the Effective Date, the Lead Plaintiff and Settling Defendants shall expressly waive, and each Class Member and each of the Released Persons shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal with Prejudice 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, which is similar, comparable, or equivalent to Cal. Civ. 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.

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

4. 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.

5. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Panera common stock which occurred during the Class Period, as well as the sales of Panera common stock which took place between November 1, 2005 and October 24, 2007 inclusive, the number of shares of Panera common stock held by me (us) at the close of trading on October 31, 2005, at the close of trading on July 26, 2007, and at the close of trading on October 24, 2007.



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 FORM 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 or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, 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 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 the Claims Administrator your new address.

