

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA—WESTERN DIVISION

CARL WALDREP, On Behalf of Himself and
All Others Similarly Situated,

Plaintiff,

v.

VALUECLICK, INC., JAMES R. ZARLEY, and
SAMUEL J. PAISLEY,

Defendants.

CASE NO. CV 07-5411 DDP (AJWx)

The Hon. Dean D. Pregerson

This Document Relates to: All Actions

PROOF OF CLAIM

DEADLINE FOR SUBMISSION: **NOVEMBER 9, 2009.**

IF YOU PURCHASED (OR OTHERWISE ACQUIRED) THE COMMON STOCK OF VALUECLICK INC. (“VALUECLICK”) FROM JUNE 13, 2005 THROUGH AND INCLUDING JULY 27, 2007 (“CLASS PERIOD”), YOU ARE A “CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

Excluded from the Class are Defendants, any entity in which Defendants or any excluded person has or had a controlling ownership interest, the officers and directors of ValueClick at all relevant times, members of any such excluded person’s immediate families and their legal affiliates, representatives, heirs, controlling persons, successors and predecessors in interest or assigns of any such excluded party.

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN **NOVEMBER 9, 2009** TO THE FOLLOWING ADDRESS:

ValueClick Securities Litigation
Claims Administrator
Heffler, Radetich & Saitta LLP
Post Office Box 150
Philadelphia, PA 19105-0150

YOUR FAILURE TO SUBMIT YOUR CLAIM BY **NOVEMBER 9, 2009** WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS LITIGATION. DO NOT MAIL OR DELIVER YOUR 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 CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

CLAIMANT’S STATEMENT

1. I affirm that I purchased (or otherwise acquired) the common stock of ValueClick, Inc. (“ValueClick”) from June 13, 2005 through and including July 27, 2007. (Do not submit this Proof of Claim if you did not purchase ValueClick common stock during this period).

2. By submitting this Proof of Claim, I state that I believe in good faith that I am a Class Member as defined above and in the Notice of Proposed Settlement of Class Action, Motion for Attorneys’ Fees and Settlement Fairness Hearing (the “Notice”), or am acting for such person; that I am not a Defendant in the Action or anyone excluded from the Class; that I have read and understand the Notice; that I believe that I am entitled to receive a share of the Net Settlement Fund; that I elect to participate in the proposed Settlement described in the Notice; and that I have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)

3. I consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim. I understand and agree that my claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my status as a Class Member and the validity and amount of my claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proofs of Claim.

4. I have set forth where requested below all relevant information with respect to each purchase of ValueClick common stock during the Class Period, and each sale, if any, of such securities. I agree to furnish additional information (including transactions in other ValueClick securities) to the Claims Administrator to support this claim if requested to do so.

5. I have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase, sale or retention of ValueClick common stock listed below in support of my claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)

6. I understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your Recognized Claim. In some cases the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives of the subject securities such as options.)

7. I hereby acknowledge that, upon the occurrence of the Effective Date, by operation of law, I on behalf of myself and on behalf of my heirs, executors, administrators, predecessors, successors, and assigns (or, if I am submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, I on behalf of it, him, her or them and on behalf of its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) shall fully and completely release, remise and discharge each of the "Released Parties" of all "Settled Claims," as defined in the Notice.

8. 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 1-888-665-1127 or visit their website at www.HRSClaimsAdministration.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.

PROOF OF CLAIM

ValueClick Securities Litigation

Please print clearly in black ink only. Do not use labels.

9. Statement of Claim

CLAIMANT IDENTIFICATION

Last Name of Beneficial Owner:

First Name of Beneficial Owner:

M.I.

Last Name of Joint Owner's Name (if any):

First Name of Joint Owner's Name (if any):

M.I.

Company:

If you are a bank or other institution filing on behalf of a third-party, and an account number is needed to identify the claimant for your records, indicate account number here:

Street Address

City

State

Zip Code or Postal Code

Foreign Province

Foreign Country

Area Code

Telephone Number (Work)

Area Code

Telephone Number (Home)

Area Code

Fax Number

Check appropriate box (check only one box):

Individual/Sole Proprietor Joint Owners Pension Plan Corporation Partnership Trust

IRA Account Other (specify)

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 ValueClick securities during the Class Period on one Proof of Claim, no matter how many accounts the transactions were made in.)

Social Security No. -- OR Taxpayer I.D. No. -

E-Mail Address

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

10. At the close of business on June 12, 2005, I owned shares of ValueClick common stock (if none, write "0") (if other than 0, must be documented)*.

11. I made the following purchases of ValueClick common stock from June 13, 2005 through and including July 27, 2007:

Date(s) of Purchase (List Chronologically) (Month / Day / Year)	Number of Shares of Common Stock Purchased	Purchase Price Per Share of Common Stock	Aggregate Cost (including commissions, taxes, and fees)	IMPORTANT Check all purchases used to cover a "short sale."	Check here if documentations is enclosed
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
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12. State the total quantity of ValueClick common stock purchased from June 13, 2005 through and including July 27, 2007:

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR PURCHASES, PLEASE PHOTOCOPY THIS PAGE, PRINT YOUR NAME AND TAXPAYER IDENTIFICATION NUMBER IN THE TOP RIGHT-HAND CORNER AND CHECK THE BOX BELOW:

I HAVE ATTACHED ADDITIONAL PAGES OF PURCHASES

*Documentation to show holding would commonly include the monthly brokerage statement for the account in which the stock was held.

13. I made the following sales of ValueClick common stock from June 13, 2005 through and including July 27, 2007 (if none, write "0") (if other than 0, must be documented)*:

Date(s) of Sale (List Chronologically) (Month / Day / Year)	Number of Shares of Common Stock Sold	Sale Price Per Share of Common Stock	Amount Received (net of commissions, taxes, and fees)	IMPORTANT Check all "short sales."	Check here if documentations is enclosed
<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="checkbox"/>	<input type="checkbox"/>
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14. State the total quantity of ValueClick common stock sold from June 13, 2005 through and including July 27, 2007:

15. At the close of trading on July 27, 2007, I owned shares of ValueClick common stock (if none, write "0") (if other than 0, must be documented).

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR SALES, PLEASE PHOTOCOPY THIS PAGE, PRINT YOUR NAME AND TAXPAYER IDENTIFICATION NUMBER IN THE TOP RIGHT-HAND CORNER AND CHECK THE BOX BELOW:

I HAVE ATTACHED ADDITIONAL PAGES OF SALES

*Documentation to show holding would commonly include the monthly brokerage statement for the account in which the stock was held.

16. I made the following sales of ValueClick common stock from July 28, 2007 through and including October 27, 2007 (if none, write "0") (if other than 0, must be documented)*:

Date(s) of Sale (List Chronologically) (Month / Day / Year)	Number of Shares of Common Stock Sold	Sale Price Per Share of Common Stock	Amount Received (net of commissions, taxes, and fees)	IMPORTANT Check all "short sales."	Check here if documentations is enclosed
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

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17. State the total quantity of ValueClick common stock sold from July 28, 2007 through and including October 27, 2007:

18. At the close of trading on October 27, 2007, I owned shares of ValueClick common stock (if none, write "0") (if other than 0, must be documented).

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR SALES, PLEASE PHOTOCOPY THIS PAGE, PRINT YOUR NAME AND TAXPAYER IDENTIFICATION NUMBER IN THE TOP RIGHT-HAND CORNER AND CHECK THE BOX BELOW:

I HAVE ATTACHED ADDITIONAL PAGES OF SALES

*Documentation to show holding would commonly include the monthly brokerage statement for the account in which the stock was held.

**THIS PROOF OF CLAIM MUST BE SUBMITTED
NO LATER THAN NOVEMBER 9, 2009, AND MUST BE MAILED TO:**

ValueClick Securities Litigation
Claims Administrator
c/o Heffler, Radetich & Saitta LLP
P.O. Box 150
Philadelphia, PA 19105-0150

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by **November 9, 2009**, and if a postmark is indicated on the envelope and it is mailed first class, and addressed in accordance with the above instructions. In all other cases, a Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator.

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.

REMINDER CHECKLIST

1. Please be sure to sign this Proof of Claim on page 17. 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.

NOTE: RECEIPT ACKNOWLEDGMENT NEEDED

The Claims Administrator will send a written confirmation of its receipt of your Proof of Claim. Do not assume your claim is submitted until you receive written confirmation of its receipt. Your claim is not deemed fully filed until the Claims Administrator sends you written confirmation of its receipt of your Proof of Claim. If you do not receive an acknowledgement postcard within thirty (30) days of your mailing the Proof of Claim, then please call the Claims Administrator toll free at 1-888-665-1127.

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In re ValueClick Securities Litigation
Claims Administrator
c/o Heffler, Radetich & Saitta LLP
P.O. Box 150
Philadelphia, PA 19105-0150

FIRST CLASS MAIL

PLEASE FORWARD—IMPORTANT LEGAL NOTICE