

**IN RE WALTER ENERGY, INC. SECURITIES LITIGATION
PROOF OF CLAIM AND RELEASE**

I. GENERAL INSTRUCTIONS

1. To be eligible to recover as a member of the Settlement Class¹ from the proposed settlement of claims against defendants Keith Calder, Neil Winkelmann, Walter Scheller and Joseph Leonard (“Defendants”) in the action entitled *In re Walter Energy, Inc. Securities Litigation*, Master File No. 2:12-cv-00281-VEH (the “Action”), you must submit a completed and signed Proof of Claim and Release (“Proof of Claim”), accompanied by copies of the documents requested herein, online or by first-class mail, postage prepaid, on or before May 9, 2016, to the Claims Administrator at the following address:

Walter Energy Securities Litigation
Claims Administrator
c/o Epiq Systems, Inc.
P.O. Box 4153
Portland, OR 97208-4153
www.WalterEnergySecuritiesLitigation.com.

2. By signing and submitting this Proof of Claim, you will be certifying that you have read the Notice of Pendency and Proposed Settlement of Class Action that accompanied this Proof of Claim and acknowledge the claims that are being released by the Settlement.

3. If you fail to submit a timely, properly addressed Proof of Claim (as set forth above), your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

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

5. If you are NOT a member of the Settlement Class, as defined in the Notice, DO NOT submit a Proof of Claim.

6. If you are a member of the Settlement Class and you do not timely request exclusion from the Settlement Class in connection with the proposed Settlement, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

II. CLAIMANT IDENTIFICATION

Use Part I of this form entitled “Claimant Information” to identify each purchaser or acquirer of record (“nominee”), if different from the beneficial purchaser or acquirer of the Walter Energy common stock which form the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE WALTER ENERGY COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

If you purchased or otherwise acquired the publicly traded common stock of Walter Energy, Inc. (“Walter Energy” or the “Company”) between April 20, 2011 and September 21, 2011, and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or otherwise acquired the publicly traded common stock of Walter Energy during the Settlement Class Period 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 or acquirer and the third party is the record purchaser or acquirer.

All joint purchasers and 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 the claim.

If you are acting in a representative capacity on behalf of a Settlement 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 Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

The Claims Administrator will use the information provided for all communications relevant to your claim (including for the provision of a check, if eligible for payment). If the information you provide changes, you **MUST** notify the Claims Administrator in writing at the address above.

¹Capitalized terms not defined herein have the meanings ascribed to them in the accompanying Notice of Pendency and Proposed Settlement of Class Action (the “Notice”).

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in Walter Energy Common Stock” to supply all required details of your transaction(s) in Walter Energy 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 acquisitions and *all* of your sales of Walter Energy common stock between April 20, 2011 and December 19, 2011, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the Walter Energy common stock you held at the close of trading on April 19, 2011 and December 19, 2011. Failure to report all such transactions may result in the rejection of your claim.

List each transaction 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.

For short-sale transactions, the date of covering a “short sale” is deemed to be the date of purchase or acquisition of Walter Energy common stock, and the date of a “short sale” is deemed to be the date of sale of Walter Energy common stock.

For each transaction, you must provide, together with this claim form, copies of stockbroker confirmation slips, stockbroker statements, or other documents evidencing your transactions in Walter Energy common stock. 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. 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 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 info@WalterEnergySecuritiesLitigation.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 acknowledgement of receipt and acceptance of electronically submitted data.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

In re Walter Energy, Inc. Securities Litigation
Master File No. 2:12-cv-00281-VEH
PROOF OF CLAIM AND RELEASE

Must Be Postmarked (if Mailed) or Received (if Filed Electronically) No Later Than:

May 9, 2016

Please Type or Print

PART I - CLAIMANT INFORMATION

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if claimant is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State or Province	ZIP Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Country

Social Security Number	OR	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/>

Individual Corporation/Other

Area Code	Telephone Number (work)	Area Code	Telephone Number (home)
<input type="text"/>	<input type="text"/> - <input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

Email Address

Account Number

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation and Agreement of Settlement (“Stipulation”) described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of Alabama, Southern Division, 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 in connection with the purchase or acquisition of Walter Energy common stock during the Settlement Class Period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, and discharge from the Released Claims each and all of the Released Persons as provided in the Stipulation.

2. “Related Persons” means, with respect to Walter Energy and the Defendants, any and/or all of their immediate families, parent entities, business units, business divisions, associates, affiliates or subsidiaries and each and all of their past, present, or future officers, directors, stockholders, employees, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, insurers, engineers, advisors or agents, heirs, executors, trustees, general or limited partners or partnerships, personal representatives, estates, administrators, and each of their respective predecessors, successors, and assigns.

3. “Released Persons” means Walter Energy, Inc., each and all of the Defendants, and each and all of Walter Energy’s and Defendants’ Related Persons.

4. “Released Claims” means any and all claims arising out of or relating to both: (i) the purchase or acquisition of Walter Energy common stock during the Settlement Class Period; and (ii) the acts, facts, statements, omissions or damages that were or could have been alleged in the Action, including any and all claims, demands, losses, rights, causes of action, liabilities, obligations, judgments, suits, matters and issues of any kind or nature whatsoever, whether known or Unknown Claims, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, that have been or could have been asserted in the Action or in any court, tribunal, forum or proceeding (including, but not limited to, any claims arising under federal, state, foreign, or common law, or any statute, rule or regulation relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws, or otherwise and including all claims within the exclusive jurisdiction of the federal courts), whether individual, class, direct, representative, legal, equitable or any other type or in any other capacity, against the Released Persons, which Lead Plaintiffs or any member of the Settlement Class, or their legal representatives, heirs, successors-in-interest, transferees and assigns of all such foregoing holders, ever had, now has, or hereafter can, shall, or may have had, provided that Released Claims does not include claims to enforce the terms of the Settlement and the claims asserted in the following pending actions:

- (i) *In re Walter Energy, Inc. Derivative Litig.*, Lead Case No. 2:12-cv-719-RDP (N.D. Ala.) (Consolidated with 2:12-cv-3476-JHE);
- (ii) *In re Walter Energy, Inc. Shareholder Derivative Litig.*, Master File No. 01-CV-2012-900406 (Consolidated with Case Nos. 01-CV-2012-900451 and 01-CV-2012-900503) (10th Jud. Cir., Jefferson Cty., Ala.).

5. “Unknown Claims” means any and all Released Claims that Lead Plaintiffs and/or any other Settlement 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 and all Released Claims that the Released Persons do 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 settlement with and release of the Released Persons (or Lead Plaintiffs, Plaintiffs’ Counsel and the members of the Settlement Class, as appropriate), or might have affected his, her or its decision not to object to this Settlement or not exclude himself, herself or itself from the Settlement Class. With respect to any and all Released Claims, the parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and Defendants shall expressly waive, and each Settlement Class Member and Released Person shall be deemed to have waived, and by operation of the Order and Final Judgment shall have expressly waived, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by Cal. Civ. Code §1542, and any law of any state or territory of the United States, or principle of common law, or the law of any foreign jurisdiction, that 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.

Lead Plaintiffs and other 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 shall expressly, and each other Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final 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, reckless, 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 and Defendants acknowledge, and Settlement Class Members and Released Persons by law and operation of the Order and Final Judgment shall be deemed to have acknowledged, that the foregoing waiver was separately bargained for and is an essential term of the Settlement of which this release is a part.

6. This release shall be of no force or effect unless and until the Court approves the Settlement Agreement and the Settlement becomes effective on the Effective Date.

7. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to this release or any other part or portion thereof.

8. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions, and sales of Walter Energy common stock between April 20, 2011 and December 19, 2011, inclusive, and the number of shares of Walter Energy common stock held by me (us) at the close of trading on April 19, 2011 and December 19, 2011.

9. 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.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____, in _____,

(Month / Year)

(City)

(State / Country)

[Signature box]

(Sign your name here)

[Name box]

(Type or print your name here)

[Capacity box]

(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 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.