

February 7, 2007

Notice Administrator for U.S. District Court

Dear Investor:

You are listed as an investor in CIGNA Corporation common stock. Enclosed is a notice about the settlement of a class action lawsuit called *In re CIGNA Corp. Securities Litigation*. You may be eligible to claim a payment from the settlement, or you may want to act on other legal rights. Important facts are highlighted below and explained in the notice.

CIGNA Corporation Securities Class Action Settlement

- **Security:** CIGNA Corporation common stock (CUSIP: 12 5509 109)
- **Time Period:** November 2, 2001–October 24, 2002 (inclusive)
- **Settlement Amount:** \$93 million in cash (estimated average of \$2.86 per share).
- **Reasons for Settlement:** Avoids costs and risks from continuing the lawsuit; pays money to investors like you; and releases CIGNA from liability.
- **If the Case had not Settled:** There would have been a trial. The parties disagree on the liability and damage issues. (See Question 4 of the notice for further explanation.)
- **Attorneys' Fees and Expenses:** Lawyers for investors will ask the Court for an award of attorneys' fees of 23% of the Settlement Fund and reimbursement of out-of-pocket expenses in an amount not to exceed \$1,880,000, which will reduce the per share recovery by an estimated amount of \$.72 per share. The attorneys' fees and expenses awarded by the Court will be paid separately out of the Settlement Fund, as fees and expenses for investigating the facts, litigating the case, and negotiating and administering the settlement.
- **Deadlines:**
 - Claims: May 29, 2007**
 - Exclusions: April 9, 2007**
 - Objections: April 9, 2007**
 - Court Hearing on Fairness of Settlement: April 27, 2007**
- **More Information:** www.hrsclaimsadministration.com or 1-877-451-2127 or,

Claims Administrator:

CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150

Lawyers for Investors:

Sherrie R. Savett, Esq.
Berger & Montague P.C.
1622 Locust Street
Philadelphia, PA 19103

Francis P. Karam, Esq.
Bernstein Liebhard & Lifshitz, LLP
10 East 40th Street
New York, NY 10016

Get more details in the enclosed notice from the United States District Court for the Eastern District of Pennsylvania.

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE CIGNA CORP. SECURITIES LITIGATION

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X

Master File No. 2:02CV8088

NOTICE OF PENDENCY AND SETTLEMENT OF CLASS ACTION

IF YOU PURCHASED THE COMMON STOCK OF CIGNA CORPORATION (“CIGNA”) BETWEEN NOVEMBER 2, 2001 AND OCTOBER 24, 2002 (INCLUSIVE) (“CLASS PERIOD”), YOU COULD GET A PAYMENT FROM A CLASS ACTION SETTLEMENT.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- The settlement will provide a settlement fund of \$93 million in cash, plus interest (the “Settlement Fund”), to pay claims of investors who suffered damages from buying CIGNA common stock between November 2, 2001 and October 24, 2002 (inclusive). The settlement represents an estimated average recovery of \$2.86 per share. This recovery per share figure is an estimate and is before deduction of attorneys’ fees and out-of-pocket expenses, administrative expenses, costs of notice, and reimbursement of costs and expenses to Plaintiffs for representation of the Class. Your actual recovery, if any, may vary depending on your purchase price and sales price, the dates of your purchase and/or sale and the number of shareholders that file Proof of Claim and Release forms. See Question 8 below for a more detailed explanation.
- Plaintiffs’ Co-Lead Counsel intend to ask the Court to award them attorneys’ fees of 23% of the Settlement Fund, along with reimbursement of out-of-pocket expenses in an amount not to exceed \$1,880,000. If the Court awards 23% of the Settlement Fund as attorneys’ fees, together with reimbursement of out-of-pocket expenses, the award will reduce the per damaged share recovery by an estimated amount of \$.72 per share. Plaintiffs’ Co-Lead Counsel have expended considerable time and effort in the prosecution of this litigation on a contingent fee basis, and have advanced the expenses of the litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation, it is customary for plaintiffs’ counsel to be awarded a percentage of the Settlement Fund as their attorneys’ fees. In addition, Plaintiffs’ Co-Lead Counsel also intend to ask the Court to award reimbursement of costs and expenses to Plaintiffs, which expended considerable time and effort on the prosecution of this litigation and in the representation of the Class, in an amount not to exceed \$150,000.
- The settlement resolves a lawsuit concerning whether in 2001 and 2002 CIGNA and certain of its officers misled investors by falsely misrepresenting the status of CIGNA’s multi-year, billion dollar computer systems transformation project. The lawsuit alleges that as a result of these misrepresentations, the value of CIGNA common stock was artificially inflated. By entering into the settlement, Defendants have not admitted the allegations in the lawsuit and Plaintiffs have not admitted that any of their claims are without merit. The parties disagree on the liability and damage issues. Plaintiffs’ Co-Lead Counsel believe this settlement is in the best interests of the Class considering the risks posed by further litigation. See Question 4 below for further explanation.
- **Your legal rights are affected whether you act, or don’t act. Read this notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to get a payment from the Settlement Fund.
EXCLUDE YOURSELF	Receive no payment. This is the only option that allows you to ever be part of any other lawsuit against CIGNA about the legal claims being released in this case.
OBJECT BUT REMAIN IN THE SETTLEMENT	Write to the Court about why you don’t like the settlement.
GO TO A HEARING	A hearing will be held on April 27, 2007 and is open to the public. To speak in Court, however, you must give advance written notice to the Court and to the parties.
DO NOTHING	Receive no payment. Give up your right to object to the settlement, or any part of it, or to request exclusion from the settlement.

- These rights and options — **and the deadlines to exercise them** — are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement, after appeals are resolved if any are filed, and after the claims are processed. Please be patient.
- Further information regarding this settlement may be obtained by contacting Plaintiffs' Co-Lead Counsel, Sherrie R. Savett, Esquire, Berger & Montague, P.C., 1622 Locust Street, Philadelphia, PA 19103, telephone 1-800-424-6690, or Francis P. Karam, Esquire, Bernstein Liebhard & Lifshitz, LLP, 10 East 40th Street, New York, NY 10016, telephone (212) 779-1414.

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BASIC INFORMATION

1. Why did I receive this notice package?

The Court authorized this notice to be sent to you because you may have purchased common stock of CIGNA between **November 2, 2001** and **October 24, 2002 (inclusive)** (the “Class Period”).

If the description above applies to you, you have a right to know about the proposed settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the settlement. If the Court approves the settlement, and resolves any objections that may be filed in opposition to the settlement, as explained below, and if any appeals are resolved, then an administrator appointed by the Court will distribute the payments that the settlement permits. You may track the progress of the settlement by visiting www.hrsclaimsadministration.com. **This package explains the lawsuit, the settlement, your legal rights, what benefits are available, who is eligible for them, and how to obtain them.**

The Court in charge of the case is the United States District Court for the Eastern District of Pennsylvania and the case is known as *In re CIGNA Corp. Securities Litigation*, Master File No. 2:02CV8088. The people who sued are called plaintiffs. Lead Plaintiff, the Pennsylvania State Employees’ Retirement System, and the Class Representatives, the City of Miami General Employees’ and Sanitation Employees’ Retirement Trust and the Public Employees’ Retirement System of Mississippi are referred to in this notice as “Plaintiffs.” The company and the individuals who were sued — CIGNA and H. Edward Hanway and James G. Stewart — are called the Defendants. Two other defendants who were named initially have been dismissed.

2. What is this lawsuit about?

This lawsuit involves allegations concerning representations made by the Defendants in 2001 and in 2002 regarding the status of CIGNA’s multi-year, billion dollar computer systems transformation project. Plaintiffs allege that Defendants made misrepresentations regarding the project that caused the price of CIGNA stock to trade at artificially inflated levels during the Class Period, and when CIGNA announced reduced earnings expectations due in part to the computer systems transformation project, the stock price fell, resulting in harm to the Class Members.

3. Why is this a class action?

In a class action, one or more persons sue on behalf of all persons who have similar claims. All these persons and/or entities are referred to collectively as a Class, and are referred to individually as Class Members. One court resolves the issues for all Class Members. Persons who exclude themselves from the Class are not Class Members. U.S. District Court Judge Michael M. Baylson is in charge of this class action.

4. Why is there a settlement?

The Court did not decide in favor of Plaintiffs or Defendants. Instead, both sides agreed to a settlement.

Plaintiffs’ Co-Lead Counsel have agreed to settle the lawsuit based on the facts they have discovered during the litigation, the risks that will be involved in a trial, and their conclusions that the proposed settlement is fair, reasonable and adequate, and serves the best interests of the Class Members. Plaintiffs have determined that by settling, they avoid the cost and risks of a trial, while at the same time providing substantial compensation to the Class. Lead Plaintiff, the Class Representatives and Plaintiffs’ Co-Lead Counsel believe that the settlement is best for all Class Members.

Plaintiffs and Defendants do not agree regarding the merits of Plaintiffs’ allegations with respect to liability or the average amount of damages per share that would be recoverable if Plaintiffs were to prevail on each claim asserted. The issues on which the parties disagree include: (1) whether Defendants made any false and misleading statements; (2) whether the statements made were false, material or otherwise actionable under the federal securities laws; (3) whether Defendants made the statements with the requisite intent; (4) the appropriate economic model for determining the amount by which CIGNA stock was allegedly artificially inflated (if at all) during the Class Period; (5) the extent to which the various matters that Plaintiffs alleged were materially false or misleading (if at all) influenced and artificially inflated (if at all) the trading price of CIGNA stock at various times during the Class Period; (6) the extent to which external factors, such as general market conditions, influenced the trading price of CIGNA stock at various times during the Class Period; and (7) whether factors, other than the misrepresentations that Plaintiffs allege, caused CIGNA’s stock price to drop on October 24, 2002.

While Plaintiffs' Co-Lead Counsel were prepared to go to trial, and were confident in the merits of their case, they recognize that there is a risk that all or parts of Defendants' pending motion for summary judgment could be granted, and that even if this case went to trial, a trial is a risky proposition and Plaintiffs and the Class may not have prevailed on all of their claims. In addition, Plaintiffs' Co-Lead Counsel believe that this settlement provides a substantial recovery to the Class Members, and believe that they may not have obtained a greater recovery even if the case had gone to trial. Throughout the settlement negotiations, Defendants continued to deny liability, and denied that Plaintiffs and the Class Members were damaged, asserting instead that the decline in the price of CIGNA stock was attributable to other factors. This dispute regarding damages would be subject to expert testimony, and, therefore, it would be impossible to predict with certainty which side's arguments would find favor with the jury. As a result, in a trial, Plaintiffs could have recovered nothing or substantially less than the amount of the settlement. Further, even assuming that Plaintiffs could have won at trial, any verdict would inevitably be the subject of appeal, and the recovery to Class Members would have remained uncertain and been further delayed.

WHO IS IN THE SETTLEMENT?

5. How do I know if I am part of the settlement?

Judge Baylson decided that everyone who fits the following description is a Class Member: All persons who purchased common stock of CIGNA from November 2, 2001 through October 24, 2002 (inclusive) (the "Class Period") and were damaged thereby. See Question 6 for more information.

6. Are there exceptions to being included?

You are not a Class Member if you are one of the Defendants, a member of the immediate family of a Defendant, were an officer or director of CIGNA during the Class Period, are an entity in which an excluded person has a controlling interest, or are an heir of any such excluded person.

You will not be a Member of the Class if you request exclusion in accordance with the procedures described below.

If one of your mutual funds owns CIGNA common stock, that alone does not make you a Class Member. You are a Class Member only if you purchased CIGNA common stock on the open market during the Class Period and suffered losses. Contact your broker to see if you hold or held CIGNA common stock.

7. I'm still not sure if I am included.

If you are still not sure whether you are included, you may ask for free help. You may call 1-877-451-2127 for more information. Or you may fill out and return the claim form described in Question 10 to see if you qualify.

THE SETTLEMENT BENEFITS — WHAT YOU GET

8. What does the settlement provide?

Defendants have agreed to create a Settlement Fund of \$93 million. Plaintiffs estimate that the average recovery per damaged share of CIGNA common stock is \$2.86 per share before the accrual of interest, the payment of taxes on accrued interest, and the deduction of Court-awarded attorneys' fees and out-of-pocket expenses, administrative costs, costs of notice, and reimbursement of costs and expenses for representation of the Class. If you are a Class Member, you may receive more or less than this average amount depending on: 1) the number of valid claims submitted; 2) when during the Class Period you purchased shares of CIGNA common stock; 3) whether those shares were held at the end of the Class Period or sold during the Class Period; and 4) if sold, when they were sold. For purposes of the settlement, your distribution from the Net Settlement Fund (the Settlement Fund less taxes owed, all administrative costs, including the costs of notice, attorneys' fees and out-of-pocket expenses as awarded by the Court, and reimbursement of costs and expenses for representation of the Class awarded by the Court) will be governed by the proposed Plan of Allocation described in this notice, or such other Plan of Allocation as may be approved by the Court.

9. How much will the payment be?

If you are entitled to a payment, your share of the Net Settlement Fund will depend on the number of valid claim forms that Class Members submit, how many shares of CIGNA stock you purchased, and when you bought and sold your shares. The Plan of Allocation described at the end of this notice will determine your "Recognized Loss." The Claims Administrator will distribute the Net Settlement Fund according to the Plan of Allocation after the deadline for submission of Proof of Claim and Release forms has passed.

The Plan of Allocation reflects the proposition that the price of CIGNA common stock was inflated during the Class Period by Defendants' alleged misrepresentations until there were disclosures on October 4, 2002 and October 24, 2002.

HOW YOU GET A PAYMENT — SUBMITTING A CLAIM FORM

10. How can I obtain a payment?

To qualify for payment, you must submit a claim form ("Proof of Claim") to the Claims Administrator. A claim form is attached to this notice. You may also obtain a claim form on the Internet at www.hrsclaimsadministration.com. Read the instructions carefully, fill out the form, include all the required documents, sign it, and mail it to the address provided, **postmarked** no later than **May 29, 2007** to the Claims Administrator as follows:

CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150

The Claims Administrator will process your claim and advise you if you are an "Authorized Claimant" — meaning that your claim satisfies the requirements approved by the Court.

11. When would I receive my payment?

The Court will hold a hearing on Friday, April 27, 2007 to decide whether to approve the settlement. Even if Judge Baylson approves the settlement, it may take more than a year before the Settlement Fund is distributed to the Class Members because there may be appeals that would delay the implementation of the settlement and resolving the appeals can take time, perhaps more than a year. The other reason that it may take more than a year for the Settlement Fund to be distributed is that once the settlement has been approved, and any appeals are resolved, the Claims Administrator must process all of the Proof of Claim forms. The processing by itself is a very complicated process and will take many months.

Please be patient. You may track the progress of the settlement by visiting www.hrsclaimsadministration.com.

12. What am I giving up to receive a payment or stay in the Class?

Unless you exclude yourself by following the procedures outlined below, you are staying in the Class, and that means that if the settlement is approved, you will release all Settled Claims, including Unknown Claims, against all Released Parties (as defined below). It also means that all of the Court's orders will apply to you and legally bind you.

"Released Parties" means Defendants and former defendants named in the Action, and any and all of their former and present parents, subsidiaries, affiliates, partners, employees, directors, officers, insurers, agents, attorneys, accountants, and all of their respective predecessors, successors, assigns, agents, representatives, heirs, executors and administrators.

"Settled Claims" shall collectively mean any and all claims (including "Unknown Claims"), actions, demands, allegations, rights, liabilities, and causes of action of every nature and description whatsoever, whether based on foreign, federal, state, or local statute or ordinance, regulation, contract, common law, or any other source, known or unknown, whether or not concealed or hidden, that have been, could have been, may be or could be alleged or asserted now or in the future by Plaintiffs or any Class Member against the Released Parties which arise from or are based on the claims or subject matter of the Action.

"Unknown Claims" means any and all Settled Claims that Plaintiffs or any Class Member do not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Settled Claims which Defendants do not know or suspect to exist in their favor, which if known, might have affected their decision(s) with respect to the Settlement. With respect to any and all Settled Claims, the parties stipulate and agree that upon the Effective Date, Plaintiffs and Defendants shall expressly, and each Class Member shall be deemed to have, and by operation of the Judgment 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 Section 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Plaintiffs and the Class Members may hereafter discover facts in addition to or different from those which he, she, or it knows or believes to be true with respect to the subject matter of the Settled Claims, but the Plaintiffs shall expressly and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment, fully, finally, and forever settled and released any and all Settled 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. The Released Parties and Plaintiffs acknowledge, and Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a material element of the Settlement of which the release is a part.

EXCLUDING YOURSELF FROM THE SETTLEMENT

13. How do I get out of the settlement?

To exclude yourself from the settlement, you must send a letter by mail saying that you want to be excluded from *In re CIGNA Corp. Securities Litigation*, Master File No. 2:02CV8088. Be sure to include your name, address, telephone number, proof of the number of shares you purchased and sold during the Class Period, and your signature. Your exclusion request must be **postmarked** no later than **April 9, 2007** and sent to the Claims Administrator as follows:

CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150

You cannot exclude yourself by phone or by e-mail. If you ask to be excluded, you will not receive a settlement payment, and you cannot object to the settlement. You will not be legally bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) CIGNA in the future.

14. If I don't exclude myself, can I sue the Defendants for the claims being released in this settlement?

No. Unless you exclude yourself, you give up any right to sue the Defendants for the claims that this settlement releases. You must exclude yourself from the Class to bring or to continue your own lawsuit. Remember, the exclusion deadline is **April 9, 2007**.

15. If I exclude myself, can I obtain money from this settlement?

No. If you exclude yourself, do not send in a claim form to ask for any money. But, if you exclude yourself, you may sue, continue to sue, or be part of a different lawsuit against Defendants.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed the law firms of Berger & Montague, P.C. and Bernstein Liebhard & Lifshitz, LLP to represent you and other Class Members. These lawyers are called Plaintiffs' Co-Lead Counsel. You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

Plaintiffs' Co-Lead Counsel have expended considerable time and effort in the prosecution of this litigation on a contingent fee basis, and have advanced the expenses of the litigation, in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. In this type of litigation, it is customary for counsel to be awarded a percentage of a settlement fund as their attorneys' fees and reimbursement of their out-of-pocket expenses. Defendants have agreed not to oppose these fees and expenses. Plaintiffs' Co-Lead Counsel will ask the Court for attorneys' fees of twenty-three percent (23%) of the Settlement Fund, plus out-of-pocket expenses in an amount not to exceed \$1,880,000. The Court may award less than these amounts. These amounts will come out of the Settlement Fund. If the Court awards 23% of the Settlement Fund as attorneys' fees and reimbursement of out-of-pocket expenses in an amount not to exceed \$1,880,000, it will reduce the per damaged share recovery by an estimated amount of \$.72 per share.

OBJECTING TO THE SETTLEMENT

18. How do I tell the Court that I don't like the settlement?

If you are a Class Member, you may object to the settlement, any part of the settlement, or the request for attorneys' fees and reimbursement of expenses. You may state why you think the Court should not approve the settlement. The Court will consider your views. To object, you must send a written objection stating that you object to *In re CIGNA Corp. Securities Litigation*, Master File No. 2:02CV8088. Be sure to include your name, address, telephone number, your signature, proof of the number of shares you purchased and sold during the Class Period, and the reasons you object to the settlement or any part of the settlement. Your objection, which must be **postmarked** no later than **April 9, 2007**, must be filed with the Clerk of Court at the address set forth below and sent to the Plaintiffs' Co-Lead Counsel and Defense Counsel listed below.

Court	Plaintiffs' Co-Lead Counsel	Defense Counsel
Clerk of the Court United States District Court Eastern District of Pennsylvania 601 Market Street, Rm. 2609 Philadelphia, PA 19106	Sherrie R. Savett, Esquire Berger & Montague, P.C. 1622 Locust Street Philadelphia, PA 19103-6365 Francis P. Karam, Esquire Bernstein Liebhard & Lifshitz, LLP 10 East 40th Street New York, NY 10016	John G. Harkins, Jr., Esquire Harkins Cunningham LLP 2800 One Commerce Square 2005 Market Street Philadelphia, PA 19103-7042 Alexander R. Sussman, Esquire Fried, Frank, Shriver & Jacobson LLP One New York Plaza New York, NY 10004-1980

19. What is the difference between objecting to the settlement and requesting exclusion from the settlement?

Objecting is simply telling the Court that you don't like something about the settlement. You may object only if you stay in the Class. By excluding yourself from the settlement, you are stating that you don't want to be part of the Class. If you exclude yourself from the settlement, you have no basis to object because the case no longer affects you.

THE COURT'S FAIRNESS HEARING

20. When and where will the Court decide whether to approve the settlement?

The Court will hold a hearing on Friday, April 27, 2007 at 9:30 a.m., at the United States District Court for the Eastern District of Pennsylvania, 601 Market Street, Courtroom 3A, Philadelphia, PA 19106. At this hearing the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Baylson will listen to Class Members (or their counsel) who have submitted written objections and written indication(s) of their intention to speak at the hearing, as long as they are filed with the Court and served on Plaintiffs' Co-Lead Counsel and Defense Counsel and are **postmarked** no later than **April 9, 2007**. The Court will also decide how much to award for attorneys' fees and out-of-pocket expenses and for reimbursement of costs and expenses for representation of the Class. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

21. Do I have to come to the hearing?

No. Plaintiffs' Co-Lead Counsel will answer questions Judge Baylson may have. But, you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you filed and served your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

22. May I speak at the hearing?

If you have submitted a written objection to the settlement or the motion of Plaintiffs' Co-Lead Counsel for attorneys' fees and expenses, and follow the instructions set out in response to Questions 18 and 20 above, you (or your counsel) may speak at the hearing. Along with your written objection, be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be **postmarked** no later than **April 9, 2007**, and be sent to the Clerk of the Court, Plaintiffs' Co-Lead Counsel, and Defense Counsel, at the addresses listed in Question 18. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will not receive any money from this settlement. But, unless you exclude yourself from the settlement, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants about the legal issues in this case, ever again.

UNDERSTANDING YOUR PAYMENT — THE PLAN OF ALLOCATION

(You do not need to make any of these calculations yourself. The Claims Administrator will make all of these calculations for you.)

- A. The Net Settlement Fund will be allocated among the Authorized Claimants in accordance with this “Plan of Allocation.” The amount so allocated to each Authorized Claimant constitutes and is referred to herein as the Authorized Claimant’s “Payable Claim.” The Plan of Allocation is based upon Plaintiffs’ Co-Lead Counsel’s assessment of the merits and the relative strengths and weaknesses, including recoverable damages, of the claims of the Members of the Class. In developing this Plan of Allocation, Plaintiffs’ Co-Lead Counsel have considered, among other things, the following:
- (1) During the Class Period, the closing price of CIGNA stock was volatile — trading as high as \$110.83 per share on May 1, 2002 and as low as \$69.30 per share on October 3, 2002 — a decline of as much as \$41.53 per share. Plaintiffs and their counsel recognize that any decline in the price of CIGNA stock prior to October 4, 2002 occurred prior to any corrective disclosure of the matters Plaintiffs’ pleadings assert were withheld from the public.
 - (2) On October 4, 2002, an analyst with Salomon Smith Barney released a report that downgraded the firm’s rating for CIGNA stock. Among other things, this report cited a reduced forecast for healthcare membership enrollments, which was one of the issues raised in the complaint in this action, and questioned the veracity of CIGNA’s guidance in general. Following the issuance of this report, the closing price of CIGNA stock fell from \$69.30 on October 3, 2002 to \$62.18 on October 4, 2002 — representing a decline of \$7.12 per share. On the same day, the market in general and a peer group of industry stocks also declined, although to a much smaller degree than the 10.3% decline in the price of CIGNA stock. An economist retained by Plaintiffs’ Co-Lead Counsel concluded that approximately 79.5% of this decline — \$5.66 out of the \$7.12 decline in CIGNA’s stock price on October 4, 2002 — was related to this partial corrective disclosure rather than to market-related factors.
 - (3) On October 24, 2002, after the market closed, CIGNA issued a press release announcing that 2002 operating income would fall short of expectations by approximately \$200 million. Plaintiffs claim that the reasons given contradicted prior statements and information provided by CIGNA relating to its Transformation project and membership.
 - (4) Following these disclosures, the closing price of CIGNA stock fell from \$63.60 on October 24, 2002 to \$39.39 on October 25, 2002 — representing a decline of \$24.21 (or 38%) per share, on unusually heavy volume of nearly 37 million shares. Plaintiffs’ economist concluded that approximately 46% of this decline — \$11.18 out of the \$24.21 decline in CIGNA’s stock price on October 25, 2002 — was related to disclosures that Plaintiffs claim were corrective and eliminated prior price inflation, rather than market-related factors or other disclosures.
 - (5) The total of two stock price declines on October 4, 2002 and October 25, 2002 attributed by Plaintiffs’ economist to both disclosures claimed by Plaintiffs as corrective disclosure amounts to \$16.84 per CIGNA share.
 - (6) Thus, according to Plaintiffs’ economist, the maximum amount of recoverable price inflation for CIGNA shares purchased in the Class Period and retained past October 24, 2002 is as follows:
 - (a) \$16.84 for CIGNA shares purchased during the period from November 2, 2001 through October 3, 2002, inclusive; and
 - (b) \$11.18 for CIGNA shares purchased during the period from October 4, 2002 through October 24, 2002, inclusive.
 - (7) Under certain Supreme Court and other precedents, persons who purchased CIGNA stock may only recover for losses proximately caused by Defendants’ prior misleading statements and may not recover

for any price declines caused by general market or industry factors or by disclosures of other negative information not alleged to have corrected any prior misleading statements. Similarly, persons who both purchased and sold CIGNA stock before a corrective disclosure alleged by Plaintiffs, or between corrective disclosures, may have a more difficult burden in proving any recoverable damages. For the same reason, shares purchased before the October 4, 2002 corrective disclosure and sold after that date, but before the second corrective disclosure at the end of the Class Period, may be limited to the difference between the price inflation at the time of purchase less the inflation at the time of sale.

- B. An Authorized Claimant's recognized loss ("Recognized Loss") is determined by the date(s) the Authorized Claimant purchased or sold any shares of CIGNA stock during the Class Period, as set forth below.
- (1) Shares of Stock Purchased Between November 2, 2001 and October 3, 2002, Inclusive: For shares of CIGNA's stock that were purchased during the period from November 2, 2001 through October 3, 2002, inclusive, the Recognized Loss is as follows:
 - (a) For shares sold (either at a profit or a loss) during the period from November 2, 2001 through October 3, 2002, inclusive — that is, before any corrective disclosure — the Recognized Loss is zero;
 - (b) For shares sold at a loss during the period from October 4, 2002 through October 24, 2002, inclusive, the Recognized Loss is \$5.66 per share (representing the \$16.84 in price inflation incurred at the time of purchase less the \$11.18 in price inflation at the time of sale); and
 - (c) For shares retained after the close of trading on October 24, 2002, the Recognized Loss is \$16.84 per share.
 - (2) Shares of Stock Purchased Between October 4, 2002 and October 24, 2002, Inclusive: For shares of CIGNA's stock that were purchased during the period from October 4, 2002 through October 24, 2002, inclusive, the Recognized Loss is as follows:
 - (a) For shares sold (either at a profit or a loss) during the same period from October 4, 2002 through October 24, 2002, inclusive — that is, in-between the corrective disclosures — the Recognized Loss is zero; and
 - (b) For shares retained after the close of trading on October 24, 2002, the Recognized Loss is \$11.18 per share.
 - (3) For purposes of determining which shares of CIGNA's stock purchased during the Class Period were sold at any time during the Class Period or were retained after either October 3, 2002 or October 24, 2002, purchases and sales of CIGNA's stock will be matched, on a "first-in, first-out" ("FIFO") basis, by matching the first shares sold against any closing position of shares held as of November 1, 2001 (before the start of the Class Period) and then on a FIFO basis against any additional shares of CIGNA stock purchased during the Class Period on the basis of the assumption that the first share purchased was the first share sold.
 - (4) The date of purchase or sale is the "contract" or "trade" date as distinguished from the "settlement date."
 - (5) Brokers' commissions and other transaction costs will not be considered in making the calculation of Recognized Loss.
 - (6) The restrictions on computing Recognized Losses set out in the 3 bullet points below apply to all claims. As a practical matter, however, they apply primarily to certain transactions engaged in by sophisticated traders or certain corporate or institutional Claimants:
 - "Short" sales will not be recognized for any amount of loss or gain on the cover or purchase transaction, and a Recognized Loss of zero will be computed for any such covering purchase transaction.
 - No Recognized Loss will be computed for any transactions in shares of CIGNA stock engaged in by market makers or specialists on any exchange, as those terms are defined in the federal securities laws.
 - No Recognized Loss will be computed for any option premium paid or received where the shares of CIGNA stock were purchased or sold by reason of having exercised or been assigned an option.
- C. An Authorized Claimant's "Payable Claim" represents a percentage of the Authorized Claimant's total Recognized Loss. This percentage is determined by dividing the Net Settlement Fund by the total Recognized

Losses sustained by all Authorized Claimants. The resulting fraction, or payout percentage, is then multiplied by each Authorized Claimant's Recognized Loss to determine the amount of each Claimant's Payable Claim, subject to the further limitations below.

- D. In the interest of economy, no payment will be made to any Authorized Claimant whose Payable Claim would be less than \$10 based on the initial allocation of the Net Settlement Fund to the Authorized Claimants.
- E. If you inherited or received a gift of CIGNA stock during the Class Period, that inheritance or gift is not considered a purchase of CIGNA stock unless your ancestor or donor was the actual purchaser of CIGNA stock during the Class Period. Both you, as a recipient of a gift or inheritance, and the original purchaser may not file a claim with regard to the same shares of CIGNA stock. If both you and the donor (or you and your ancestor's estate) make such a claim, only the claim filed by the recipient (or heir) will be honored.
- F. Shares "transferred into", "delivered into" or "received into" the Claimant's account, will not be considered as purchases of shares unless the Claimant submits documentation demonstrating that the original purchase of these shares occurred during the Class Period. Also, shares purchased and subsequently "transferred out" or "delivered out" of Claimant's account will not be considered part of Claimant's claim, as the right to file for those shares belongs to the person or party receiving the shares.
- G. Nothing in this Plan of Allocation represents an admission by any of the Defendants that there is liability or damage of any kind as a result of the allegations in the Complaint or the alleged corrective disclosures outlined above, or that the dollar amounts set forth in this Plan of Allocation reflect actual or potential damages to the Class.
- H. Payment in the manner set forth above will be deemed conclusive compliance with the Stipulation and Agreement of Settlement as to all Authorized Claimants. All Class Members who fail to submit valid and timely Proofs of Claim will be barred from participating in the distribution of the Net Settlement Fund but otherwise will be bound by all of the terms of the Stipulation, including the terms of any final orders or judgments entered and the releases given to Defendants and others.
- I. No Authorized Claimant will have any claim against Plaintiffs, Plaintiffs' Co-Lead Counsel or the Claims Administrator, or any other agent designated by Plaintiffs' Co-Lead Counsel based on the distributions made substantially in accordance with the Stipulation, the Plan of Allocation, and further orders of Court. In addition, in the interest of achieving substantial justice, Plaintiffs' Co-Lead Counsel will have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Proof of Claim.

GETTING MORE INFORMATION

24. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Stipulation and Agreement of Settlement. You may obtain a copy of the Settlement Agreement by writing to Sherrie R. Savett, Esquire, Berger & Montague, P.C., 1622 Locust Street, Philadelphia, PA 19103-6365, or Francis P. Karam, Esquire, Bernstein Liebhard & Lifshitz, LLP, 10 East 40th Street, New York, NY 10016 or by visiting www.hrsclaimsadministration.com.

25. How do I get more information?

You may call 1-877-451-2127 toll free; write to the Claims Administrator, CIGNA Corp. Securities Litigation, Heffler, Radetich & Saitta LLP, P.O. Box 150, Philadelphia, PA 19105-0150; or visit the website at www.hrsclaimsadministration.com where you will find answers to common questions about the settlement, a claim form, plus other information to help you determine whether you are a Class Member and whether you are eligible for a payment.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased one or more shares of CIGNA common stock during the Class Period as nominee for a beneficial owner, then within ten (10) days after you receive this notice, you must either: (a) send a copy of this notice and the accompanying Proof of Claim and Release by first class mail to all such beneficial owners; or (b) provide a list of the names and addresses of such beneficial owners to the Claims Administrator as follows:

**CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150**

If you chose option (a) above, you may request enough forms from the Claims Administrator (at no charge) to complete your mailing. You may seek reimbursement of your reasonable expenses actually incurred in complying with these directives, subject to approval of Plaintiffs' Co-Lead Counsel or the Court. All communications concerning this matter should be addressed to the Claims Administrator.

INQUIRIES

All inquiries concerning this notice, the Proof of Claim form, or any other questions by Class Members should be directed to the Claims Administrator as follows:

CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE

Dated: February 7, 2007

By Order of the District Court:

Michael M. Baylson, Judge

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE CIGNA CORP. SECURITIES LITIGATION

X
⋮
X

Master File No. 2:02CV8088

PROOF OF CLAIM AND RELEASE FORM¹

A. GENERAL INSTRUCTIONS

1. To recover on your claims in the above-captioned action (the “Action”), you must complete and, on pages 6 and 7 hereof, sign this Proof of Claim and Release (“Proof of Claim”). YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, POSTMARKED ON OR BEFORE **MAY 29, 2007**, ADDRESSED TO THE CLAIMS ADMINISTRATOR AS FOLLOWS:

CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150

2. If you fail to submit a properly addressed Proof of Claim by the deadline, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed settlement of the action, but you shall in all respects be subject to and bound by the Stipulation and Agreement of Settlement (“Stipulation”) and the Court’s final approval order and judgment (the “Judgment”), including without limitation, the releases provided for in the Stipulation and Judgment and by all other orders and judgments entered by the Court in this action.

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

4. In order to be eligible to submit this Proof of Claim, you must be a Member of the Class, which is defined as all persons or entities who purchased CIGNA stock from November 2, 2001 through October 24, 2002, inclusive (the “Class Period”) and were damaged thereby. See response to Question 6 in the notice for more information. If you are NOT a Member of the Class (as defined above), DO NOT submit a Proof of Claim.

5. If you are a Member of the Class and you do not timely request exclusion, you are bound by the terms of any judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

6. A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by **May 29, 2007**, if a postmark is indicated on the envelope and if it is mailed first-class postage prepaid, 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 Settlement Fund.

7. No acknowledgment will be made as to the receipt of Proof 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 Proof of Claim forms 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 in address.

B. CLAIMANT IDENTIFICATION

1. If you purchased CIGNA stock during the Class Period and held the certificate(s) in your name, you are the beneficial owner as well as the record owner. If, however, you purchased CIGNA stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner and the third party is the record owner.

2. Use Part 1 of this form entitled “Claimant Identification” to identify each record owner, if different from the beneficial owner of CIGNA stock which forms the basis of this claim. THIS PROOF OF CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNER OR OWNERS, OR THE LEGAL REPRESENTATIVE OF SUCH BENEFICIAL OWNER OR OWNERS OF THE CIGNA STOCK UPON WHICH THE CLAIM IS BASED.

¹The definitions of certain terms used herein are set forth in Section V below. All other terms used in this Proof of Claim and Release have the same meaning as in the Stipulation and Agreement of Settlement.

3. All joint beneficial owners must sign this Proof of Claim. Executors, administrators, guardians, conservators and trustees must complete and sign this Proof of Claim on behalf of persons represented by them and documentation evidencing their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or employer 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.

C. PROOF OF CLAIM FORM

1. If you purchased shares of CIGNA common stock you should complete Part II of this form entitled "Schedule of Transactions in CIGNA Common Stock." In completing Part II, you should list required details of your transaction(s) in CIGNA 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 the requested information with respect to all of your purchases and all of your sales of CIGNA stock at any time during the Class Period, 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, beginning with the earliest. You must accurately provide the month, day, and year of the trade date of each transaction you list.

4. The date of covering a "short sale" is deemed to be the date of purchase of CIGNA stock. The date of a "short sale" is deemed to be the date of sale of CIGNA stock. "Short" sales will not be recognized for any amount of loss on the cover or purchase transaction, and no Recognized Loss will be computed for any such covering purchase transaction.

5. Copies of brokers' confirmations or other documentation of your transactions in CIGNA stock, including the number of shares held at the beginning and end of the Class Period, should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. Do not attach originals.

6. CIGNA stock "transferred into," "delivered into" or "received into" the claimant's account will NOT be considered as purchased CIGNA stock unless claimant submits documents supporting that the original purchase of the CIGNA stock occurred during the Class Period. Also, CIGNA stock purchased and subsequently "transferred out" or "delivered out" of claimant's account will NOT be considered part of the claimant's claim, as the right to file for those CIGNA stock belongs to the person receiving the CIGNA stock.

7. 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 the Claimant agrees 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 calculate your Recognized Loss efficiently and reliably. 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 CIGNA stock, such as options.)

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA**

In re CIGNA Corp. Sec. Litig., No. 2:02 CV 8088 (E.D. PA).

PROOF OF CLAIM AND RELEASE

Must be Postmarked No Later Than

May 29, 2007

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

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

Name:

Name:

Address:

Address:

City: State: Zip Code: -

Foreign Country: Foreign Province:

E-Mail Address:

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: _____

Social Security Number: - - OR Employer Identification Number: -

(for individuals) (for estates, trusts, corporations, etc.)

Individual Joint Corporation IRA Other (Describe) _____

- -

Area Code Telephone No. (Day) Area Code Telephone No. (Evening)

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

Market Maker or Specialist

[check one] I was ___/I was not ___ a Market Maker or Specialist in CIGNA common stock during the Class Period.

PART II: SCHEDULE OF TRANSACTIONS IN CIGNA COMMON STOCK

A. Number of Shares of CIGNA common stock held at the close of trading on November 1, 2001: _____

B. Purchases of CIGNA common stock from November 2, 2001 through October 24, 2002 (inclusive):

Trade Date Mo./Day/Year	Number of Shares Purchased	Price Per Share	Total Cost (Excl. Commissions/Fees)
<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"/>
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<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/>	\$ <input type="text"/> . <input type="text"/>	\$ <input type="text"/> . <input type="text"/>

C. Total Shares of common stock purchased _____.

D. Sales of CIGNA common stock from November 2, 2001 through October 24, 2002:

Trade Date Mo./Day/Year			Number of Shares Sold				Price Per Share		Total Proceeds (Excl. Commissions/Fees)			
							\$		\$			
							\$		\$			
							\$		\$			
							\$		\$			
							\$		\$			

E. Total Shares of CIGNA common stock sold _____.

F. Number of shares of CIGNA common stock held at the end of trading on October 24, 2002: _____
(A + C - E)

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 RELEASE BELOW.

D. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I/We submit this Proof of Claim and Release under the terms of the Stipulation and Agreement of Settlement described in the Notice of Pendency and Settlement of Class Action. I/We understand and agree that the terms have the meanings defined in the notice. I/We also submit to the jurisdiction of the United States District Court for the Eastern District of Pennsylvania 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 Action. I/We agree to furnish additional information to the Claims Administrator to support this claim if required to do so. I/We have not submitted any other claim covering the same purchases of CIGNA stock during the Class Period and know of no other person having done so on my/our behalf. If this Proof of Claim and Release is submitted on behalf of a corporation, trust or partnership, or other entity, I am/we are authorized to sign on behalf of such entity.

E. DEFINITIONS

1. "Released Parties" means Defendants and former defendants named in the Action, and any and all of their former and present parents, subsidiaries, affiliates, partners, employees, directors, officers, insurers, agents, attorneys, accountants, and all of their respective predecessors, successors, assigns, agents, representatives, heirs, executors and administrators.

2. "Settled Claims" shall collectively mean any and all claims (including Unknown Claims), actions, demands, allegations, rights, liabilities, and causes of action of every nature and description whatsoever, whether based on foreign, federal, state, or local statute or ordinance, regulation, contract, common law, or any other source, known or unknown, whether or not concealed or hidden, that have been, could have been, may be or could be alleged or asserted now or in the future by Plaintiffs or any Class Member against the Released Parties which arise from or are based on the claims or subject matter of the Action.

3. "Unknown Claims" means any and all Settled Claims that Plaintiffs or any Class Member do not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Settled Claims which Defendants do not know or suspect to exist in their favor, which if known, might have affected their decision(s) with respect to the Settlement. With respect to any and all Settled Claims, the parties stipulate and agree that upon the Effective Date, Plaintiffs and Defendants shall expressly, and each Class Member shall be deemed to have, and by operation of the Judgment 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 Section 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Plaintiffs and the Class Members may hereafter discover facts in addition to or different from those which he, she, or it knows or believes to be true with respect to the subject matter of the Settled Claims, but the Plaintiffs shall expressly and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment, fully, finally, and forever settled and released any and all Settled 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. The Released Parties and Plaintiffs acknowledge, and Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a material element of the Settlement of which the release is a part.

F. RELEASE AND COVENANT NOT TO SUE

1. I/We, on my/our own behalf and on behalf of my/our heirs, executors, administrators, successors and assigns, and any persons they represent, hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge the Released Parties from all Settled Claims and any and all claims arising out of, relating to, or in connection with the Settlement or resolution of the Action against the Released Parties (including Unknown Claims). I/We understand and agree that I/we and my/our heirs, executors, administrators, successors and assigns, and any persons they represent, are forever barred and enjoined from commencing, instituting, or prosecuting the Settled Claims or any action or other proceeding against any of the Released Parties with respect to, based on, or arising under the Settled Claims and any and all claims arising out of, relating to, or in connection with the Settlement or resolution of the Action against the Released Parties (including Unknown Claims), except claims to enforce any terms of the Stipulation.

2. I/We, on my/our own behalf and on behalf of my/our heirs, executors, administrators, successors and assigns, and any persons they represent, hereby expressly covenant not to assert any claim or action against any of the Defendants derivatively on behalf of CIGNA that (i) arises out of or relates to any of the acts, omissions, misrepresentations, facts, events, matters, transactions or occurrences referred to in the Action or otherwise alleged, asserted or contended in the Action or (ii) that could have been alleged, asserted or contended in any forum by the Class Members or any of them against any of the Released Parties which arise out of, relate to, or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint, and shall forever be enjoined from commencing, instituting or prosecuting any such claim. I/We understand and agree that I/we and my/our heirs, executors, administrators, successors and assigns, and any persons they represent, are forever barred and enjoined from commencing, instituting, or prosecuting any such claim.

3. I/We, on my/our own behalf and on behalf of my/our heirs, executors, administrators, successors and assigns, and any persons they represent, hereby expressly covenant not to assert any claim or action against any of the Plaintiffs or Plaintiffs' Co-Lead Counsel that (i) arises out of or relates to any of the acts, omissions, misrepresentations, facts, events, matters, transactions or occurrences referred to in the Action or otherwise alleged, asserted or contended in the Action or the Settlement (ii) that could have been alleged, asserted or contended in any forum by the Class Members or any of them against any of the Plaintiffs or Plaintiffs' Co-Lead Counsel which arise out of, relate to, or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint, the Action or the Settlement, and shall forever be enjoined from commencing, instituting or prosecuting any such claim or action. I/We understand and agree that I/we and my/our heirs, executors, administrators, successors and assigns, and any persons they represent, are forever barred and enjoined from commencing, instituting, or prosecuting any such claim.

4. With respect to any of the Settled Claims, I/we agree that upon the Effective Date, I/we 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:

GENERAL RELEASE-CLAIMS EXTINGUISHED.

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

I/We acknowledge that the inclusion of Unknown Claims in the definition of Settled Claims was separately bargained for and was a key element of the Settlement of which this release is a part. I/We agree that I/we may hereafter discover facts in addition to or different from those I/we now know or believe to be true with respect to the subject matter of the Settled Claims, but shall be deemed to have and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist, or heretofore have existed, based upon any fact, theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that 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 different or additional facts. I/We agree and I/we acknowledge,

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**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE**

Reminder Checklist:

1. Please sign the above Release and certification on the Substitute Form W-9.
2. Remember to attach copies of supporting documentation.
3. Do not send original or copies of stock certificates.
4. Keep a copy of your Proof of Claim form for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move after submitting your Proof of Claim form, please send your new address to the Claims Administrator.

CIGNA Corp. Securities Litigation
Heffler, Radetich & Saitta L.L.P.
P.O. Box 150
Philadelphia, PA 19105-0150

PLEASE FORWARD

FIRST CLASS MAIL

PLEASE FORWARD—IMPORTANT LEGAL NOTICE