

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF PENNSYLVANIA

IN RE: MICHAEL BAKER CORP.
SECURITIES LITIGATION

2:08-cv-00370-JFC

**NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED
SETTLEMENT, SETTLEMENT FAIRNESS HEARING, AND MOTION FOR
ATTORNEY FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

If you purchased or otherwise acquired Michael Baker Corporation common stock from March 19, 2007 through and including February 22, 2008 and were injured thereby, and are not otherwise excluded from the settlement class, then you could receive a payment from the proposed settlement of a securities class action lawsuit pending in this Court.

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

Please be advised that the Court-appointed Lead Plaintiffs, City of Tallahassee Retirement System and the Southeastern Pennsylvania Transportation Authority (“Lead Plaintiffs”), have reached a settlement of this Action that will resolve all claims of Lead Plaintiffs and the Class (as defined below) against all defendants (the “Settlement”), as described below. This Notice explains important rights you may have, including your possible receipt of a cash distribution from the Settlement. Your legal rights are affected whether or not you act. Also enclosed is a proof of claim and release form (“Proof of Claim Form”) that you must complete and submit postmarked no later than September 11, 2009 to participate in the Settlement. Please read this Notice carefully.

Settlement Fund and Lead Plaintiffs’ Statement of Recovery: This Notice relates to the settlement of a class action lawsuit filed against Defendants Michael Baker Corporation (“MBC” or “the Company”), and Richard L. Shaw, William P. Mooney, and Craig O. Stuver (the “Individual Defendants” and, together with MBC, the “Defendants”). Subject to Court approval, Lead Plaintiffs, on behalf of all persons and entities who purchased or otherwise acquired MBC common stock from March 19, 2007 through and including February 22, 2008 (the “Class Period”), and who, based on conduct asserted in the Action, were injured thereby (the “Class”), have agreed to settle all claims based on the purchase or acquisition of MBC common stock that were or could have been asserted against MBC and the Individual Defendants for a settlement payment of \$4,500,000 in cash (the “Settlement Fund”). The Net Settlement Fund (the Settlement Fund plus all interest earned thereon less taxes, notice and administration costs, and attorneys’ fees and litigation expenses awarded to counsel representing Lead Plaintiffs) will be distributed in accordance with a plan of allocation (the “Plan of Allocation”) that is described in this Notice. Your recovery will depend on the number of MBC common stock shares you owned, when you purchased and/or acquired the stock, and any sales you made. It will also depend on the number of valid claims that members of the Class submit and the amount of such claims. Lead Plaintiffs’ damages expert estimates that approximately 3.5 million shares of MBC common stock may have been affected by the conduct at issue in the Action. Thus, assuming that the owners of all affected shares elect to participate, the average per share recovery from the Settlement Fund would be approximately \$1.29 per affected share, before the deduction of attorneys’ fees, costs, and expenses, as approved by the Court.

Reasons for the Settlement: The Settlement resolves a lawsuit concerning allegations that certain investors purchased or otherwise acquired MBC common stock at artificially inflated prices as a result of the Defendants’ allegedly materially false and misleading statements. Lead Plaintiffs believe that the Settlement provides a substantial benefit now, namely \$4,500,000 in cash, less the various deductions described in this Notice, as compared to the risk that all or some of the claims in the Action could have been dismissed in response to MBC’s and the Individual Defendants’ motion to dismiss the Consolidated Class Action Complaint, or that a similar, smaller, or no recovery would be achieved after Defendants’ anticipated motion for summary judgment, a complex trial, and/or appeals, possibly years in the future, in which MBC and the Individual Defendants would have the opportunity to assert substantial defenses to the claims asserted against them. Among other things, the Lead Plaintiffs and the Defendants disagree about (i) whether the Lead Plaintiffs or the Class have suffered damages, (ii) whether the price of MBC common stock was artificially inflated during the Class Period, and (iii) whether Lead Plaintiffs or the Class were harmed by the conduct alleged in the Consolidated Class Action Complaint. Moreover, in light of the amount of the Settlement and the immediacy of recovery to the Class, Lead Plaintiffs believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class.

MBC and the Individual Defendants deny the claims asserted against them in the Action and deny that they have engaged in any wrongdoing, violation of law, or breach of duty, and the Settlement may not be construed as an admission of wrongdoing by MBC or any of the Individual Defendants.

Statement of Attorney Fees and Expenses Sought: At the Settlement Hearing, Co-Lead Counsel Barrack, Rodos & Bacine and Barroway Topaz Kessler Meltzer & Check, LLP (“Co-Lead Counsel”) will request the Court to award attorneys’ fees not to exceed 25% of the Settlement Fund plus interest. In addition, Co-Lead Counsel also intend to apply for reimbursement of litigation expenses paid or incurred in connection with the prosecution and resolution of the claims against MBC and the Individual Defendants, in an amount not to exceed \$43,000 plus interest. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. To date, Co-Lead Counsel have not received any payment for their services in connection with the Action nor have they been reimbursed for the out-of-pocket expenses they have incurred. If the Court approves Co-Lead Counsel’s request, the estimated average cost per share of MBC common stock will be approximately \$0.33. Please note that this amount is only an estimate.

Deadlines: The following is a list of deadlines by which you must take any action you wish to take with respect to the Settlement:

- Submit Claim: September 11, 2009
- Request Exclusion: August 22, 2009
- File Objection: August 28, 2009
- Court Hearing on Fairness of Settlement: September 11, 2009

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to receive a payment.
EXCLUDE YOURSELF	Receive no payment from the Settlement Fund. This is the only option that allows you to ever be part of any other lawsuit about the legal claims in this case.
OBJECT	Write to the Court about why you don’t like the Settlement, the Plan of Allocation or Co-Lead Counsel’s request for attorney fees and reimbursement of expenses.
GO TO THE HEARING	Ask to speak in Court concerning the fairness of the Settlement.
DO NOTHING	Receive no payment from the Settlement Fund. Give up your rights with regard to the claims in this lawsuit.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice. Please note the date of the Settlement Hearing—currently scheduled for September 11, 2009—is subject to change without further notice. If you plan to attend the hearing, you should check the website, *www.hrsclaimsadministration.com*, or with Co-Lead Counsel as set forth herein to be sure that no change to the date and time of the hearing has been made.
- The Court in charge of this case still must decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after all appeals, if any, are resolved. Please be patient.

More Information:

You can obtain additional information about the Action and this Notice by contacting the Claims Administrator: Heffler, Radetich & Saitta LLP, P.O. Box 70, Philadelphia, Pennsylvania 19105-0070, or call 1-800-335-2852 toll free; or by contacting Co-Lead Counsel: Barrack, Rodos & Bacine, 3300 Two Commerce Square, 2001 Market Street, Philadelphia, PA 19103 or Barroway Topaz Kessler Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087.

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BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased (or otherwise acquired) MBC common stock during the period from March 19, 2007 through and including February 22, 2008.

The Court sent you this Notice because you have a right to know about a 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 if there are no objections or appeals), the Claims Administrator appointed by the Court will make the payments that the Settlement allows. 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 get them.

The Court in charge of the case is the United States District Court for the Western District of Pennsylvania. Lead Plaintiffs have brought this Action against the following Defendants: MBC; Richard L. Shaw, MBC's current Chairman and former Chief Executive Officer; William P. Mooney, MBC's former Chief Financial Officer; and Craig O. Stuver, MBC's former Acting Chief Financial Officer.

2. What is this lawsuit about?

Beginning on March 13, 2008, four class actions alleging violations of federal securities laws by Defendants were filed in this Court. In an Order dated June 6, 2008, the Court consolidated all four cases under the caption, *In re Michael Baker Corp. Securities Litigation*, Case No. 2:08-cv-00370-JFC (the "Action").

On July 29, 2008, the Court appointed the City of Tallahassee Retirement System and the Southeastern Pennsylvania Transportation Authority as Lead Plaintiffs, approved Barrack, Rodos & Bacine and Schiffrin Barroway Topaz & Kessler, LLP¹ as Co-Lead Counsel, and approved Grinberg Stein & McKee, P.C. as Liaison Counsel.

On October 14, 2008, Lead Plaintiffs filed and served a Consolidated Class Action Complaint (the "Consolidated Complaint"), which alleged, among other things, that Defendants issued materially false and misleading financial statements as a result of accounting manipulations and fraudulent revenue recognition practices, including misstatements and omissions about MBC's revenue, cost of work performed, and net income, which violated Generally Accepted Accounting Principles. The Consolidated Complaint further alleged that, as a result of Defendants' misstatements and/or omissions in violation of §§10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, Lead Plaintiffs and other investors purchased MBC common stock at artificially-inflated prices and suffered damages thereby.

The Consolidated Complaint also alleged that the investing public was unaware of MBC's purported accounting improprieties until February 22, 2008, when the Company announced that it was restating its financial results for the first, second, and third quarters of 2007. Lead Plaintiffs alleged that the restatement lowered net income by 32% for the first three quarters of 2007 and further alleged that the revenue recognition errors offset the entire \$12.5 million contribution by the Company's Energy Segment to income from operations for the first nine months of 2007. Defendants deny all the claims in the lawsuit and deny all liability.

On December 15, 2008, Defendants moved to dismiss the Consolidated Complaint. The parties reached an agreement in principle to settle this Action prior to the date by which Lead Plaintiffs' response to Defendants' motion to dismiss was due to be filed with the Court.

3. Why is this Action a class action?

In a class action, one or more people called class representatives (in this case Lead Plaintiffs the City of Tallahassee Retirement System and the Southeastern Pennsylvania Transportation Authority) sue on behalf of individuals and entities who have similar claims. All of these individuals and/or entities are a class or members of the class. One court resolves the issues for all members of the class, except for those who exclude themselves from the class. United States District Judge Joy Flowers Conti is presiding over this Action.

4. Why is there a settlement?

After approximately a year of litigation, the Settlement allows both sides to avoid the risks and costs of lengthy and uncertain litigation and the uncertainty of a trial and appeals, and permits Class Members to be compensated without further delay.

¹ On November 17, 2008, Schiffrin Barroway Topaz & Kessler, LLP changed its name to Barroway Topaz Kessler Meltzer & Check, LLP.

WHO IS IN THE SETTLEMENT

To see if you will receive money from this Settlement, you first have to determine whether you are a Class Member.

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

The Class includes all persons and entities who purchased or otherwise acquired MBC publicly traded common stock during the period from March 19, 2007 through and including February 22, 2008 and were damaged thereby.

6. Are there exceptions to being included in the Class?

Yes. Excluded from the Class are MBC and the Individual Defendants, any entity in which any of the foregoing have or had a controlling interest, the legal representatives, heirs, successors, or assigns of any of them, and all officers and directors of MBC. Also excluded from the Class are those persons who timely and validly request exclusion from the Class.

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

If you still are not sure whether you are included, you can ask for help. You can call the Claims Administrator at 1-800-335-2852 or visit www.hrsclaimsadministration.com for more information or you can fill out and return the Proof of 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 pay or cause to be paid \$4,500,000 in cash in settlement of this case. The Net Settlement Fund shall be distributed to members of the Class who timely send in Proof of Claim Forms deemed valid by the Claims Administrator (“Authorized Claimants”), after payment of Court-approved legal fees and expenses and the costs of claims administration, including the costs of printing and mailing this Notice and the cost of publishing newspaper notices.

9. How much will my payment be?

Your share of the Net Settlement Fund will be determined in accordance with the proposed Plan of Allocation set forth below and will depend on the total number of shares represented by all valid Proof of Claim Forms that members of the Class submit, how many shares of MBC common stock you purchased and/or acquired, when you purchased and/or acquired those shares, and if and when you sold those shares.

The Basis for the Calculation of Your Recognized Claim and the Proposed Plan of Allocation

The proposed Plan of Allocation reflects the proposition that the price of MBC common stock was artificially inflated by reason of the allegedly false and misleading statements from the beginning of the Class Period on March 19, 2007 through the end of the Class Period on February 22, 2008. The Plan of Allocation provides that you will be eligible to participate in the *pro rata* distribution of the Net Settlement Fund only if you purchased or otherwise acquired shares of the common stock of the Company during the Class Period and held those shares through the end of the Class Period (“Eligible Shares”), when the Company announced the restatement and the price of MBC stock fell.

The Claims Administrator will determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s “Recognized Claim.” A Recognized Claim is not intended to be an estimate of what you might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

Each Authorized Claimant’s Recognized Claim will be calculated by multiplying the Net Settlement Fund by a fraction, the numerator of which shall be the total number of Eligible Shares held by that Authorized Claimant and the denominator of which shall be the total number of Eligible Shares held by all Authorized Claimants. If you purchased/acquired shares of MBC common stock from March 19, 2007 through and including February 22, 2008, but did not hold any shares at the close of trading on February 22, 2008, then you do not own any Eligible Shares and do not have a Recognized Claim.

Because the amount of your recovery will depend on the total number of Eligible Shares held by all members of the Class who submit valid claims, we cannot tell you what your recovery will be until the claims administration process has been completed. But we do have some information that may be useful to you. The Lead Plaintiffs’ damages expert estimates that total damages due to the inflation of MBC’s stock price during the Class Period

is approximately \$29.3 million, or an average damage amount of \$8.37 per Eligible Share. The \$4.5 million Settlement Fund represents 15.4% of the estimated damages. Accordingly, if claims are submitted covering all Eligible Shares, the average recovery per Eligible Share as a result of the Settlement would be approximately \$1.29 per share (or 15.4% of \$8.37), before the deduction of attorneys' fees, costs, and expenses, as approved by the Court.

For purposes of determining which shares of MBC common stock purchased/acquired during the Class Period were either sold at any time during the Class Period or were held after the close of trading on February 22, 2008, purchases, acquisitions and sales of MBC common stock will be matched on a "first-in/first-out" ("FIFO") basis, by matching the first shares sold against any opening position of shares held as of the close of business on March 18, 2007 (prior to the start of the Class Period) and then on a FIFO basis against any additional shares of MBC common stock purchased/acquired during the Class Period, on the basis of the assumption that the first share purchased/acquired was the first share sold.

In the interest of economy, no payment will be made to any Authorized Claimant whose share of the Net Settlement Fund would be less than \$10.00 based on the initial allocation of the Net Settlement Fund to Authorized Claimants.

The date of purchase or sale is the "contract" or "trade" date as distinguished from the "settlement" date. "Short" sales will not be recognized for any amount of loss on the cover or purchase transaction and no Recognized Claim will be computed for any such covering purchase transaction. No Recognized Claim will be computed for any transaction in MBC shares engaged in by market makers or specialists. The receipt or grant of a gift of MBC common stock during the Class Period will not be deemed to be a purchase of MBC common stock during the Class Period. However, the recipient of MBC common stock as a gift or as a distribution from an estate will be eligible to file a Proof of Claim Form and participate in the proposed Settlement to the extent the particular donor or decedent who was the actual purchaser of MBC common stock would have been eligible, based upon the circumstances of such purchase within the Class Period; however, the donee and donor may not both make a claim with regard to the same MBC shares. If both the donor and donee make such a claim, only the claim filed by the donee will be honored.

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the Settlement. The Plan of Allocation may be modified in connection with, among other things, a ruling by the Court, or an objection filed by a Class Member, without further notice to the Class.

HOW YOU GET A PAYMENT—SUBMITTING A CLAIM FORM

10. How can I get a payment?

To qualify for a payment, you must send in a Proof of Claim Form. A claim form is enclosed with this Notice. Please read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and mail it in an envelope postmarked no later than September 11, 2009.

11. When would I get my payment?

The Court will hold a hearing on September 11, 2009 to decide whether to approve the Settlement. If the Court approves the Settlement, one or more Class Members could file an appeal. If there is an appeal, it is always uncertain when or if such appeals will be resolved favorably for the Settlement. Resolving them can take time, perhaps more than a year. It also takes time for all the claim forms to be processed. If there are no appeals, and depending on the number of claims submitted, the Settlement Administrator could distribute the Net Settlement Fund as early as one year after the Settlement Hearing. You may track the progress of the Settlement by visiting www.hrsclaimsadministration.com. Please be patient.

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

Unless you exclude yourself, you are staying in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the transactions at issue and the claims that were or could have been raised in the Action. To receive a payment under the Settlement, if the Settlement is approved, you must release all "Released Claims" against the "Released Persons."

"Released Claims" means any and all manner of actions, causes of actions, suits, obligations, claims, debts, demands, agreements, promises, liabilities, damages, losses, controversies, costs, expenses, and attorneys' fees whatsoever, whether in law or in equity and whether based on any federal law, state law, common law or foreign law, local law, statutory law or any other law, rule or regulation, right of action or of any other type or form, foreseen or unforeseen, actual or potential, matured or unmatured, known or unknown, accrued or not accrued, liquidated or unliquidated, fixed or contingent, whether class or individual in nature, which Lead Plaintiffs and each Class Member, or any of them, ever had, now have, or can have, or shall or may hereafter have, either

individually, or as a member of a Class, against any and all Released Persons for, based on, by reason of, or arising from or relating to the conduct alleged in the Action, including but not limited to: (i) claims that could have been asserted in any forum that directly or indirectly arise out of any of the facts, transactions, events, occurrences, acts or omissions mentioned or referred to in the Consolidated Complaint or other matters that are or could have been set forth, alleged, embraced or otherwise referred to in the Consolidated Complaint or that could have been brought against Defendants relating to a Class Member's purchase or other acquisition of MBC common stock during the Class Period, including all matters encompassed within the releases and covenants not to sue set forth in the Stipulation, and Agreement of Settlement dated April 1, 2009 (the "Stipulation") and (ii) claims arising out of the prosecution or defense of the Action, or either of them, including, but not limited to, claims for fraud in the inducement, negligent misrepresentation, or fraud; except that nothing in the Stipulation releases any claim arising out of the violation or breach of the terms of such Stipulation.

"Released Persons" means any and all of the Defendants, and with respect to each of the Defendants, their past and present directors, officers, employees, partners, principals, agents, underwriters, issuers, insurers, co-insurers, reinsurers, shareholders, attorneys, accountants, auditors, banks or investment bankers, advisors, divisions, segments, consultants, assigns, personal and legal representatives, predecessors, successors, indemnitors, indemnitees, parents, subsidiaries, joint ventures, spouses, heirs, estates, related or affiliated entities, any entity in which any of them has a controlling interest, any members of any Individual Defendant's immediate family, any trust of which any Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of any Individual Defendant's families, and anyone claiming by, through or under any of the foregoing, whether by statute, rule, contract or otherwise.

EXCLUDING YOURSELF FROM THE SETTLEMENT

13. How do I exclude myself from the Settlement?

If you ask to be excluded, you will not be eligible to receive a settlement payment, and you cannot object to the Settlement. Also, you will not be legally bound by anything that happens in this lawsuit, and you would not be prevented by this Settlement from suing the Released Persons for the Released Claims in the future. However, if you exclude yourself and bring your own lawsuit, you would be subject to all the risks of litigation, including the risk that your lawsuit would be rejected because you filed it too late.

You can exclude yourself from the Settlement. If you do not want a payment from the Settlement, but you want to keep the right to sue or continue to sue Defendants or any of the other Released Persons about the claims raised in the Action that you would otherwise be releasing in this Settlement, then you must take steps to exclude yourself from the Settlement. This is sometimes referred to as "opting out" of the Class.

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded from In re Michael Baker Corp. Securities Litigation, Master File No. Case No. 2:08-cv-00370-JFC. Be sure to include your name, address, telephone number, and your signature. You must also include information concerning your purchase(s), acquisition(s), and sale(s) of MBC common stock during the Class Period, including the number of shares and the dates of each purchase, acquisition, and sale. You must mail your exclusion request so that it is postmarked no later than August 22, 2009 to:

In re Michael Baker Corp. Securities Litigation Exclusions
c/o Heffler, Radetich & Saitta LLP
P.O. Box 70
Philadelphia, Pennsylvania 19105-0070

You cannot exclude yourself on the phone or by e-mail. If you do not send your request for exclusion on time, you will be legally bound by all the proceedings in this lawsuit, including all court orders and judgments in the lawsuit, even if you have a lawsuit pending against the Released Persons that covers Released Claims, or if you subsequently start a lawsuit or an arbitration or any other proceeding against any of the Released Persons that are covered by the Released Claims.

14. If I do not exclude myself, can I sue the Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue any of the Defendants for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from this Class to continue your own lawsuit. Remember, the exclusion deadline is August 22, 2009.

15. If I exclude myself, can I get money from this Settlement?

No. If you exclude yourself, do not send in a Proof of Claim Form to ask for any money. Once you exclude yourself, you will receive no cash payment even if you also submit a claim form, unless you withdraw your notice of exclusion before the deadline.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed as Co-Lead Counsel the law firms of Barrack, Rodos & Bacine and Barroway Topaz Kessler Meltzer & Check, LLP to represent Lead Plaintiffs and the other Class Members, including you. You will not be charged for these lawyers' work. 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?

At the Settlement Hearing, Co-Lead Counsel will request the Court to award attorneys' fees of up to 25% of the Settlement Fund, plus reimbursement of expenses, not to exceed \$43,000, which were incurred in connection with the Action, plus interest on both amounts. Class Members are not personally liable for any fees or expenses. To date, Co-Lead Counsel have not received any payment for their services in pursuing the Action nor have counsel been reimbursed for out-of-pocket expenses they have incurred.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don't agree with the Settlement or some part of it.

18. How do I tell the Court that I do not like the Settlement?

If you are a member of the Class (and you have not excluded yourself), you can object to the proposed Settlement if you do not like any part of it. You can give reasons why you think the Court should not approve the Settlement. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed settlement in "In re Michael Baker Corp. Securities Litigation, Master File No. Case No. 2:08-cv-00370-JFC (United States District Court for the Western District of Pennsylvania)." Your letter must include your name, address, telephone number, and your original signature (no copies). You must also include information concerning your purchase(s), acquisition(s), and sale(s) of MBC common stock during the Class Period, including the number of shares and the dates of each purchase, acquisition, and sale. Your objection must be served on all of the following on or before August 28, 2009:

Clerk of the Court United States District Court for the Western District of Pennsylvania United States Courthouse 700 Grant Street Pittsburgh, Pennsylvania 15219	BARRACK, RODOS & BACINE 3300 Two Commerce Square 2001 Market Street Philadelphia, PA 19103 Attn: Daniel E. Bacine <i>Lead Plaintiffs' Co-Lead Counsel</i>	MORGAN, LEWIS & BOCKIUS LLP 1701 Market Street Philadelphia, PA 19103 Attn: Marc J. Sonnenfeld <i>Defendants' Counsel</i>
and	and	
	BARROWAY TOPAZ KESSLER MELTZER & CHECK, LLP 280 King of Prussia Road Radnor, PA 19087 Attn: Michael K. Yarnoff <i>Lead Plaintiffs' Co-Lead Counsel</i>	
	and	

You may object either on your own or through an attorney that you hire at your own expense. If you do hire an attorney to represent you, your attorney must file a notice of appearance with the Clerk of the Court and deliver a copy of that notice to Co-Lead Counsel and Defendants' counsel no later than August 28, 2009.

If you do not follow the directions in this Notice for objecting to the Settlement, you will forfeit all rights that you may have to object to and/or appeal this Settlement. You will be bound by the orders and judgments in this lawsuit.

19. What is the difference between objecting to the Settlement and excluding myself from the Settlement?

Objecting is telling the Court that you do not like something about the proposed Settlement. You can object to the Settlement only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer applies to you.

THE COURT'S FAIRNESS HEARING—SCHEDULED FOR SEPTEMBER 11, 2009

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, but you don't have to.

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

The Court will hold a settlement fairness hearing at 1:30 p.m. on September 11, 2009, at the United States District Court for the Western District of Pennsylvania, located at United States Courthouse, 700 Grant Street, Pittsburgh, Pennsylvania 15219. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court may also consider whether to approve the payment of fees, costs, and expenses to Co-Lead Counsel. We do not know how long the hearing will take or whether the Court will make its decision about the Settlement on that day or sometime later.

21. Do I have to come to the hearing?

Class Members do not need to appear at the hearing or take any other action to indicate that they approve of the Settlement. Co-Lead Counsel will answer questions the Court may have about the Settlement. If you would like to attend the hearing, you are welcome to do so, at your own expense. If you send an objection, you do not have to come to Court to talk about it. The Court will consider your written objection, as long as you mailed your objection in on time (see response to question 18). You may also pay your own lawyer to attend, but it is not necessary.

22. May I speak at the hearing?

If you object to the Settlement, you may ask the Court for permission to speak at the hearing. To do so, you must include with your objection (see response to question 18) a statement saying that it is your "Notice of Intention to Appear in In re Michael Baker Corp. Securities Litigation, Master File No. Case No. 2:08-cv-00370-JFC." Persons who intend to object to any part of the Settlement and wish to present evidence at the hearing must also include in their written objection the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing.

You cannot speak at the fairness 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 payments from this Settlement. *However*, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Released Persons about the Released Claims in this case ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are contained in a Stipulation and Agreement of Settlement dated April 1, 2009, which has been filed with the Court. You can inspect a copy of the Stipulation at the office of the Clerk of the United States District Court for the Western District of Pennsylvania, United States Courthouse, 700 Grant Street, Pittsburgh, Pennsylvania 15219 during regular business hours or at www.hrsclaimsadministration.com.

25. How do I get more information?

For additional, detailed information concerning the matters involved in this lawsuit, you may inspect the pleadings, the orders of the Court, and other papers filed in this lawsuit at the office of the Clerk of the United States District Court for the Western District of Pennsylvania, United States Courthouse, 700 Grant Street, Pittsburgh, Pennsylvania 15219 during regular business hours.

You can also contact the Claims Administrator (see response to question 13) or Co-Lead Counsel (see response to questions 16 and 18). ***Please do not call the Court or the Clerk of the Court for additional information about the Settlement.***

SPECIAL NOTICE TO NOMINEES

If you purchased MBC common stock from March 19, 2007 through and including February 22, 2008 as nominee for a beneficial owner, then, the Court has ordered that within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such beneficial owners; or (2) provide a list of the names and addresses of such beneficial owners to the Claims Administrator:

In re Michael Baker Corp. Securities Litigation
c/o Heffler, Radetich & Saitta LLP
P.O. Box 70
Philadelphia, Pennsylvania 19105-0070

If you choose to mail the Notice and Proof of Claim Form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for reasonable administrative costs actually incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: June 4, 2009

By Order of the Clerk of the Court
United States District Court for the
Western District of Pennsylvania

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF PENNSYLVANIA**

IN RE: MICHAEL BAKER CORP.
SECURITIES LITIGATION

2:08-cv-00370-JFC

PROOF OF CLAIM AND RELEASE

DEADLINE FOR SUBMISSION: SEPTEMBER 11, 2009

GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of Pendency of Class Action and Proposed Settlement, Settlement Fairness Hearing, and Motion for Attorney Fees and Reimbursement of Litigation Expenses (the "Notice") that accompanies this Proof of Claim and Release, and the Plan of Allocation of the Net Settlement Fund included therein (the "Plan of Allocation"). The Notice and Plan of Allocation describe the proposed Settlement that will resolve this Action, how the Class Members are affected by the Settlement, and the manner in which the Settlement Fund will be distributed, if the Settlement and the Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim and Release. By signing and submitting the Proof of Claim and Release, you will be certifying that you have read and that you understand the Notice.

2. IN ORDER TO BE ELIGIBLE TO PARTICIPATE IN THE SETTLEMENT, YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, BY FIRST-CLASS MAIL, IN AN ENVELOPE POSTMARKED NO LATER THAN SEPTEMBER 11, 2009 TO THE FOLLOWING ADDRESS:

In re Michael Baker Corp. Securities Litigation
c/o Heffler, Radetich & Saitta LLP
P.O. Box 70
Philadelphia, Pennsylvania 19105-0070

3. This Proof of Claim and Release is directed to all persons and entities who purchased or otherwise acquired the publicly traded common stock of Michael Baker Corporation ("MBC" or the "Company") from March 19, 2007 through and including February 22, 2008 (the "Class Period"), and who, based on conduct asserted in the Action, were damaged thereby. Excluded from the Settlement Class are: MBC and the Individual Defendants, any entity in which any of the foregoing have or had a controlling interest, the legal representatives, heirs, successors, or assigns of any of them, and all officers and directors of MBC. Also excluded from the Settlement Class are any putative Class Members who exclude themselves by filing a request for exclusion in accordance with the requirements set forth in the Notice.

4. IF YOU ARE NOT A CLASS MEMBER, OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, FILES A REQUEST FOR EXCLUSION FROM THE CLASS, DO NOT SUBMIT A PROOF OF CLAIM AND RELEASE. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A CLASS MEMBER. THUS, IF YOU FILE A REQUEST FOR EXCLUSION IN A TIMELY MANNER, ANY PROOF OF CLAIM AND RELEASE THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

5. To recover as a Class Member, you must complete and sign this Proof of Claim and Release and mail it to the Claims Administrator on or before September 11, 2009. If you are a Class Member, your failure to submit your claim in a timely manner may subject your claim to rejection and preclude you from receiving any money in connection with the Settlement. 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.

6. Submission of this Proof of Claim and Release does not ensure that you will share in the Net Settlement Fund. Distributions from the Net Settlement Fund are governed by the Plan of Allocation approved by the Court. The proposed Plan of Allocation, which is subject to the Court's approval, is included in the Notice.

7. If you have questions concerning the Proof of Claim and Release, or need additional copies of the Proof of Claim and Release or of the Notice, you may contact the Claims Administrator, Heffler, Radetich & Saitta LLP, at the above address or by its toll-free phone number at 1-800-335-2852, or you can e-mail your inquiries through or download the documents from the Claims Administrator's website, www.hrsclaimsadministration.com.

8. If you are a Class Member and you do not, or someone acting on your behalf does not, submit a timely request for exclusion from the Class and if the Court approves the Settlement, you will be bound by the terms of any judgment that the Court enters in connection with the Action. You will be bound by the judgment whether or not you submit a Proof of Claim and Release. Each judgment enjoins the filing or continued prosecution of the Released Claims. Each judgment also releases the Released Claims against the Released Persons, including those that are subject to pending lawsuits or arbitrations.

9. You are required to submit genuine and sufficient documentation for all of your transactions in MBC publicly traded common stock during the Class Period from March 19, 2007 through and including February 22, 2008. Documentation may be photocopies of stockbrokers' confirmation slips or stockbrokers' monthly statements (reflecting your opening and closing balances for the months specified on the actual claim form, and in which transactions during the Class Period occurred). IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL STOCK CERTIFICATES.

10. All joint purchasers must each sign this Proof of Claim and Release.

11. If you are acting in a representative capacity on behalf of a Class Member (*e.g.*, as an executor, administrator, guardian, trustee, or other representative), you must complete and sign the Proof of Claim and Release on the Class Member's behalf and submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters of testamentary, letters of administration, or a copy of the trust documents.

12. By submitting a signed Proof of Claim and Release, you will be swearing that you:

- (a) own(ed) the MBC securities you have listed in the Proof of Claim and Release; or
- (b) are expressly authorized to act on behalf of the owner thereof.

13. By submitting a signed Proof of Claim and Release, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

PROOF OF CLAIM

In re Michael Baker Corp. Securities Litigation

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

PART I: CLAIMANT INFORMATION

Last Name(s) of Beneficial Owner(s): First Name(s) of Beneficial Owner(s): M.I.

Last Name(s) of Joint Owner(s) (if any): First Name(s) of Joint Owner(s) (if any): M.I.

Entity Name (if the Beneficial Owner is an Entity):

Name of Person Representing Entity (if applicable):

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:

Account number field

Address:

City: State: U.S. Zip Code:

Foreign Province/Postal Code if applicable: Foreign Country (if applicable):

Beneficial Owner's Social Security Number: OR Taxpayer Identification Number:

Check appropriate box (check only one): Individual: Corporation: UGMA Custodian: IRA: Partnership: Estate: Trust:

Other (specify):

Area Code Telephone Number (Work) Area Code Telephone Number (Home) Area Code Fax Number

E-Mail Address:

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

Check one: I was /was not a Market Maker or Specialist in MBC securities during the Class Period.

NOTE: Separate Proofs of Claim should be submitted for each separate legal entity (e.g., 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).



PART II: OPENING POSITION

A. Indicate the number of shares of MBC common stock owned at the close of business on March 18, 2007, the day before the first day of the Class Period. If none, write "zero" or "0." If other than zero, be sure to attach the required documentation.

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PART III: PURCHASES/ACQUISITIONS

B. List all purchases and/or acquisitions of MBC common stock during the period March 19, 2007 through and including February 22, 2008. (NOTE: If you acquired your MBC common stock during this period other than by an open market purchase, please provide a complete description of the terms of the acquisition on a separate page.) Be sure to attach the required documentation.

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Date(s) of Purchase(s)/ Acquisition(s) (List Chronologically) (Month / Day / Year)			Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share (in U.S. Dollars)	Total Purchase/ Acquisition Price (excluding commissions, taxes, and other fees)	IMPORTANT Check here if purchase used to cover a "short sale"	Check here if documentation is enclosed
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		
				\$	\$		

Total number of shares of MBC common stock purchased during the period March 19, 2007 through and including February 22, 2008:

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IF YOU NEED ADDITIONAL SPACE TO LIST YOUR PURCHASES AND ACQUISITIONS, 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.



RELEASE OF CLAIMS

Definitions

For the purpose of this Proof of Claim and Release, defined terms have the following meanings. (Other defined terms have the meanings given to them in the Stipulation and Agreement of Settlement dated April 1, 2009 (the “Stipulation”)).

“Effective Date” means the first business day after the date the Order and Final Judgment becomes final such that: (i) the time for appeal or appellate review of the order or judgment has expired; or (ii) if there has been an appeal, (a) such appeal has been decided without causing a material change in the order or judgment or (b) the order or judgment has been upheld on appeal and is no longer subject to appellate review by further appeal or writ of certiorari.

“Individual Defendants” means Richard L. Shaw, William P. Mooney, and Craig O. Stuver.

“Order and Final Judgment” means the Order entered by the Court, if and upon approval of the Settlement, dismissing the Action with prejudice and without costs (except to the extent awarded by the Court) to any Released Person, certifying the Settlement Class for settlement purposes, releasing all Released Claims as against the Released Persons, and enjoining Class Members from instituting, continuing, or prosecuting any action asserting any Released Claims against any Released Person.

“Released Claims” means any and all manner of actions, causes of actions, suits, obligations, claims, debts, demands, agreements, promises, liabilities, damages, losses, controversies, costs, expenses, and attorneys’ fees whatsoever, whether in law or in equity and whether based on any federal law, state law, common law or foreign law, local law, statutory law or any other law, rule or regulation, right of action or of any other type or form, foreseen or unforeseen, actual or potential, matured or unmatured, known or unknown, accrued or not accrued, liquidated or unliquidated, fixed or contingent, whether class or individual in nature which Lead Plaintiffs and each Class Member, or any of them, ever had, now have, or can have, or shall or may hereafter have, either individually, or as a member of a class, against any and all Released Persons for, based on, by reason of, or arising from or relating to the conduct alleged in the Action, including but not limited to: (i) claims that could have been asserted in any forum that directly or indirectly arise out of any of the facts, transactions, events, occurrences, acts or omissions mentioned or referred to in the Consolidated Complaint or other matters that are or could have been set forth, alleged, embraced or otherwise referred to in the Consolidated Complaint or that could have been brought against Defendants relating to a Class Member’s purchase or other acquisition of MBC common stock during the Class Period, including all matters encompassed within the releases and covenants not to sue set forth in the Stipulation, and (ii) claims arising out of the prosecution or defense of the Action, or either of them, including, but not limited to, claims for fraud in the inducement, negligent misrepresentation, or fraud; except that nothing in Stipulation releases any claim arising out of a violation or breach of the terms of the Stipulation.

“Released Persons” means any and all of the Defendants, and with respect to each of the Defendants, their past and present directors, officers, employees, partners, principals, agents, underwriters, issuers, insurers, co-insurers, reinsurers, shareholders, attorneys, accountants, auditors, banks and investment bankers, advisors, agents, personal and legal representatives, predecessors, successors, indemnitors, indemnitees, parents, subsidiaries, divisions, joint ventures, assigns, segments, consultants, spouses, heirs, estates, related and affiliated entities, any entity in which any of them has a controlling interest, any members of the immediate families of any Individual Defendants, any trust of which any of the Defendants is the settlor or that is for the benefit of any of the Individual Defendants and/or member(s) of any Individual Defendant’s families, and anyone claiming by, through or under any of the foregoing, whether by statute, rule, contract or otherwise.

“Settled Defendants’ Claims” means any and all claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, including both known claims and unknown claims, that have been or could have been asserted in the Action or any forum by the Defendants or any of them, or the successors and assigns of any of them, against the Lead Plaintiffs, any Class Members, or their attorneys, including Co-Lead Counsel, that arise out of or relate in any way to the institution, prosecution, or settlement of the Action.

The Release

I (we) understand and acknowledge that without further action by anyone, on and after the Effective Date:

(i) Each member of the Settlement Class, on behalf of himself, herself, or itself, and (a) all of the heirs, executors, administrators, beneficiaries, spouses, predecessors, successors, assigns and each of them, and any persons they represent, and (b) all of their former and present employees, directors, officers, accountants, agents, attorneys, representatives, affiliates, parents and subsidiaries, in their capacity as such, by operation of the Order and Final Judgment shall have, and shall be deemed to have, fully, finally, and forever released, remised, relinquished and discharged all Released Claims against all Released Persons and each of them. Distribution of the Settlement Fund to Class Members shall be conditioned on each Class Members’ execution and delivery of this release of the Released Claims to the Claims Administrator.

(ii) Each member of the Settlement Class acknowledges that he, she, or it may have sustained Released Claims that are presently unknown and not suspected and that such Released Claims may give rise to additional damages, expenses, and losses in the future that are not now anticipated. Each Settlement Class member also acknowledges that this Settlement and the releases in it have been negotiated and agreed on in light of this realization and, being fully advised, expressly waives any and all rights that it, he, or she may have under statute, common law principle, or in equity that would limit the effect of the foregoing releases to those claims actually known or suspected to exist at the time of the execution of the Stipulation. Lead Plaintiffs and Settlement Class members expressly waive any and all rights or benefits they may now have, or in the future may have, under any law relating to the releases of unknown claims, including without limitation Section 1542 of the California Civil Code (and all similar statutes), 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 the 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 waive, and each 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, 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 Class Members by operation of law shall be deemed by operation of the Order and Final Judgment to have acknowledged, that inclusion of these unknown claims in this release was separately bargained for and was a key element of the Settlement.

(iii) Each member of the Settlement Class on behalf of himself, herself, or itself and (a) all of the heirs, executors, administrators, beneficiaries, spouses, predecessors, successors, assigns and each of them, and any persons they represent, and (b) all of their former and present employees, directors, officers, accountants, agents, attorneys, representatives, affiliates, parents and subsidiaries, in their capacity as such, by operation of the Order and Final Judgment shall have, and shall be deemed to have, covenanted not to sue any of the Released Persons with respect to, or otherwise to assert, directly or indirectly, any of the Released Claims against any of the Released Persons, or otherwise to assist others in doing so, and agree to be forever barred and enjoined from doing so, in any court of law or equity, or in any other forum.

SIGNATURE AND CERTIFICATION

By signing and submitting this Proof of Claim and Release, the Claimant or the person who represents the Claimant certifies, as follows:

1. That the Claimant is a Class Member, as defined in the Notice;
2. That I (we) have read and understand the contents of the Notice and the Proof of Claim and Release;
3. That I (we) are not acting for any of the Defendants, nor am I (are we) such a Defendant or otherwise excluded from the Settlement Class;
4. That I (we) have not filed a request for exclusion from the Settlement Class and that I (we) do not know of any request for exclusion from the Settlement Class filed on my (our) behalf with respect to my (our) transactions in MBC securities;
5. That I (we) own(ed) the MBC securities identified in the Proof of Claim and Release, or that, in signing and submitting this Proof of Claim and Release, I (we) have the authority to act on behalf of the owner(s) thereof;
6. That the Claimant may be entitled to a distribution from the Net Settlement Fund;
7. That the Claimant desires to participate in the Settlement and agrees to the terms and conditions thereof;
8. That I (we) submit to the jurisdiction of the United States District Court for the Western District of Pennsylvania for purposes of investigation and discovery under the Federal Rules of Civil Procedure with respect to this Proof of Claim and Release;
9. That I (we) agree to furnish such additional information with respect to this Proof of Claim and Release as the parties or the Court may require;
10. That I (we) waive trial by jury, to the extent it exists, and agree to the Court's summary disposition of the determination of the validity or amount of the claim made by this Proof of Claim and Release; and

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FIRST CLASS MAIL

PLEASE FORWARD—IMPORTANT LEGAL NOTICE

Reminder Checklist:

1. Please complete and sign the release and certification on page 19.
2. Remember to attach copies of supporting documentation.
3. Do not send originals of stock certificates or other documents.
4. Keep a copy of your claim form for your records, including any attachments or supporting documents.
5. If you desire an acknowledgement of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.