

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

MARVIN H. MAURRAS REVOCABLE TRUST,
and YONGQIAN ZHAO, Derivatively and on
Behalf of ACCRETIVE HEALTH, INC.,

PLAINTIFFS,

vs.

EDGAR M. BRONFMAN, JR., J. MICHAEL
CLINE, STEVEN N. KAPLAN, STANLEY N.
LOGAN, DENIS J. NAYDEN, ARTHUR H.
SPIEGEL, III, MARY A. TOLAN, MARK A.
WOLFSON,

DEFENDANTS,

and

ACCRETIVE HEALTH, INC.

NOMINAL DEFENDANT.

Case No. 12-cv-03395

Judge: Hon. Gary Feinerman

ORDER PRELIMINARILY APPROVING SETTLEMENT AND PROVIDING FOR NOTICE

WHEREAS, the Settling Parties in the above-captioned action (the “Federal Action”) have entered into a Stipulation of Settlement dated February 26, 2015 (the “Settlement” or “Stipulation”) that sets forth the terms and conditions for the proposed settlement and dismissal with prejudice of the Federal Action, subject to review and approval by this Court pursuant to Rules 23 and 23.1 of the Federal Rules of Civil Procedure and upon notice to the shareholders of nominal defendant Accretive Health, Inc. (“Accretive Health” or the “Company”).

WHEREAS, this Order incorporates by reference the definitions in the Stipulation, unless otherwise defined herein, all capitalized terms shall have the same meaning as set forth in the Stipulation;

NOW, upon application and consent of the Settling Parties, after review and consideration of the Stipulation filed with the Court and the Exhibits attached thereto:

IT IS HEREBY ORDERED:

1. A hearing (the “Settlement Hearing”) shall be held before this Court on Thursday, July 23, 2015, at 9:30 am, at the Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, Illinois, to: (a) determine whether the proposed settlement of the Federal Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate and in the best interest of the Company and its shareholders, (b) determine whether the Court should finally approve the Settlement and enter a Final Judgment and Dismissal with Prejudice (“Judgment”) as provided in the Stipulation, dismissing the Federal Action with prejudice and extinguishing and releasing the Released Claims; (c) hear and determine any objections to the proposed Settlement; (d) rule on the application of Plaintiffs’ Counsel for an award of attorneys’ fees and expenses; and (e) rule on other such matters as the Court may deem appropriate.

2. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the Company's shareholders, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

3. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Company's shareholders.

4. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Derivative Action (the "Notice"), and Summary Notice ("Summary Notice") annexed as Exhibits B-1 and B-2 hereto, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶5 of this Order meet the requirements of Federal Rule of Civil Procedure 23.1 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

5. No later than forty-five (45) days prior to the Settlement Hearing, the Company shall: (a) post the Notice on the Company's corporate website, (b) cause a copy of the Notice, substantially in the form of Exhibit B-1 to be mailed by First-Class Mail to all Accretive Health shareholders who can be identified with reasonable effort; and (c) publish the Summary Notice, substantially in the form annexed hereto as Exhibit B-2 in the national edition of *Investor's Business Daily*. All costs incurred in identifying and notifying Company shareholders of the Settlement shall be paid by the Company, and in no event shall Plaintiffs or Plaintiffs' Counsel be responsible for any notice costs or expenses.

6. On or before Thursday, June 18, 2015, the Company shall file with the Court appropriate proof of mailing the Notice and other Notice procedures in accordance with this Order.

7. All persons owning shares of Accretive Health as of the date of the Settlement Hearing shall be bound by all determinations and judgments in the Federal Action concerning the Settlement, whether favorable or unfavorable to shareholders.

8. Any Accretive Health shareholders may appear and show cause if he, she, or it has any reason why the proposed settlement of the Federal Action should or should not be approved as fair, reasonable, and adequate, why the Final Judgment and Dismissal with Prejudice should or should not be entered thereon, or why attorneys' fees and expenses should or should not be awarded to Plaintiffs' Counsel; provided, however, that no eligible shareholder or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed settlement, or, if approved, the Final Judgment and Dismissal with Prejudice to be entered thereon approving the same, or the attorneys' fees and expenses to be awarded to Plaintiffs' Counsel, unless that Person has filed said objections, papers, and briefs with the Clerk of the United States District Court for the Northern District of Illinois on or before Monday, June 29, 2015, and delivered copies of any such papers to Allen Carney, Carney, Bates & Pulliam, PLLC, 11311 Arcade Drive, Suite 200, Little Rock, AR 72212 and Adam T. Humann, Kirkland & Ellis LLP, 601 Lexington Ave., New York, NY 10022, such that they are received on or before the same date. Any eligible shareholder who does not make his, her, or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed settlement as set forth in the Stipulation or to the award of attorneys' fees and expenses to Plaintiffs' Counsel, unless otherwise ordered by the Court.

9. All papers in support of the Settlement and the application for attorneys' fees or expenses shall be filed and served on or before Thursday, June 18, 2015. Defendants shall file and serve papers, if any, in support of the Settlement no later than Thursday, June 18, 2015.

10. Defendants shall not have any responsibility for, or liability with respect to, any application for attorneys' fees or expenses submitted by Plaintiffs' Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

11. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by any of the Defendants or their Related Parties of the truth of any of the allegations in the Federal Action, or of any liability, fault, or wrongdoing of any kind and shall not be construed as, or deemed to be evidence of, or an admission or concession that Plaintiffs or any eligible shareholders have suffered any damages, harm or loss.

12. Pending final determination of whether the Settlement should be approved, none of the Company, Plaintiffs, Accretive Health shareholders, or anyone who acts or purports to act on their behalf, shall institute, commence or prosecute any action that asserts Released Claims against the Defendants and their Related Parties.

13. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation or the Effective Date does not occur, then this Order shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

IT IS SO ORDERED.

DATED: 3/27/2015

A handwritten signature in black ink, appearing to read "G. Feinerman", written over a horizontal line.

THE HONORABLE GARY FEINERMAN
UNITED STATES DISTRICT JUDGE

Submitted by:

Allen Carney
Carney, Bates & Pulliam, PLLC
11311 Arcade Drive
Suite 200
Little Rock, AR 72212