

I. THE LITIGATION

Beginning on June 23, 2015, three putative class actions were filed on behalf of investors in the United States District Court for the Southern District of New York (the “Court”), alleging violations of sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and United States Securities and Exchange Commission Rule 10b-5 as against Defendants. On March 14, 2016, the Court: (1) consolidated the three putative class actions, (2) appointed the City of Atlanta Police Officers’ Pension Fund and the City of Atlanta Firefighters’ Pension Fund as lead plaintiffs, and (3) approved Robbins Geller Rudman & Dowd LLP and Saxena White P.A. as co-lead counsel. (ECF No. 53.)

On May 13, 2016, Lead Plaintiffs filed their Consolidated Amended Class Action Complaint (“Consolidated Complaint”). On July 27, 2016, Defendants moved to dismiss the Consolidated Complaint, which was opposed by Lead Plaintiffs. On October 25, 2017, the Court granted Defendants’ motion to dismiss without prejudice. (ECF No. 113.) Lead Plaintiffs thereafter filed their Second Consolidated Amended Class Action Complaint (“Second Amended Complaint”) on November 14, 2017. Defendants moved to dismiss the Second Amended Complaint on February 2, 2018, and Lead Plaintiffs opposed the motion. Defendants’ motion to dismiss the Second Amended Complaint is pending before the Court.

II. DEFENDANTS’ DENIAL OF WRONGDOING AND LIABILITY

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiffs and the Class in the Litigation. Defendants have expressly denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other allegations, the allegations that Lead Plaintiffs or

the Class have suffered any damage, that the price of Iconix securities was artificially inflated by reasons of alleged misrepresentations, non-disclosures or otherwise, or that Lead Plaintiffs or the Class were harmed by the conduct alleged, or that could have been alleged, in the Litigation. Defendants believe that the facts alleged do not plead a cognizable claim of securities fraud, and rather, support their position that they acted in good faith and in a manner they reasonably believed to be in accordance with all applicable laws, regulations, and rules, including the Generally Accepted Accounting Principles (“GAAP”). In addition, even if the Second Amended Complaint were not dismissed as a matter of law, Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

Nonetheless, Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases such as this Litigation, and concluded that it is desirable that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in this Stipulation. Defendants have agreed to enter into this Stipulation solely to eliminate the uncertainty, burden and expense of further litigation, and to put the released claims to rest, finally and forever. As set forth in ¶10.4, neither the Settlement nor any of the terms of this Stipulation shall constitute an admission or finding of any fault, liability, wrongdoing or damage whatsoever or any infirmity in the defenses that Defendants have, or could have, asserted.

III. LEAD PLAINTIFFS’ CLAIMS AND THE BENEFITS OF SETTLEMENT

Based upon their investigation and prosecution of the case, Lead Plaintiffs and Lead Counsel believe that the claims asserted in the Litigation have merit, but that the terms and conditions of this Stipulation are fair, reasonable and adequate, and confer substantial benefits upon the Class. Lead Plaintiffs and Lead Counsel recognize and acknowledge the uncertainty,

expense and length of further litigation against Defendants, including the uncertainty that the Court will grant Defendants' pending motion to dismiss the Second Amended Complaint as well as the uncertainty, expense and length of discovery, trial, and appeals. They also are mindful of the inherent problems of proof under and possible defenses to the securities law violations asserted in the Litigation. Lead Plaintiffs and Lead Counsel believe that the Settlement set forth in the Stipulation confers substantial benefits upon the Class. Based on their evaluation, Lead Plaintiffs and Lead Counsel have determined that the Settlement set forth in the Stipulation is in the best interests of the Class.

IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs (for themselves and the Class) and Defendants, by and through their attorneys of record, that, subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure in consideration of the benefits flowing to the parties from the Settlement, the Litigation, the Released Plaintiffs' Claims, and the Released Defendants' Claims shall be finally and fully compromised, settled, and released, and the Litigation shall be dismissed with prejudice, as to all Settling Parties, upon and subject to the terms and conditions of the Stipulation, as follows.

1. Definitions

As used in the Stipulation, the following terms have the meanings specified below:

1.1 "Authorized Claimant" means any Class Member who submits a Claim for payment that is approved for payment from the Net Settlement Fund pursuant to the terms of this Stipulation and the Court-approved Plan of Allocation.

1.2 "Claim" means a paper claim submitted on a Proof of Claim and Release or an electronic claim that is submitted to the Claims Administrator.

1.3 “Claimant” means a Person or entity who or which submits a Claim seeking to be eligible to share in the proceeds of the Net Settlement Fund.

1.4 “Claims Administrator” means the firm of Gilardi & Co. LLC.

1.5 “Class” means all Persons who, during the Class Period, purchased or otherwise acquired Iconix securities. Excluded from the Class are: (i) Defendants; (ii) members of the immediate family of each Individual Defendant; (iii) any person who was an officer or director of Iconix during the Class Period; (iv) any firm, trust, corporation, officer, or other entity in which any Defendant has or had a controlling interest; and (v) the legal representatives, agents, affiliates, heirs, beneficiaries, successors-in-interest, or assigns of any such excluded party. Also excluded from the Class are those Persons who timely and validly request exclusion from the Class pursuant to the Notice.

1.6 “Class Counsel” or “Lead Counsel” means counsel appointed by the Court as co-lead counsel on March 14, 2016. (ECF No. 53.)

1.7 “Class Member(s)” or “Member(s) of the Class” means a Person who falls within the definition of the Class as set forth in ¶1.5 above.

1.8 “Class Period” means the period from February 22, 2012 through November 5, 2015, inclusive.

1.9 “Class Representatives” or “Lead Plaintiffs” means plaintiffs appointed by the Court as lead plaintiffs on March 14, 2016. (ECF No. 53.)

1.10 “Defendants” means Iconix, Neil Cole (“Cole”), Warren Clamen (“Clamen”), Jeff Lupinacci (“Lupinacci”), David Blumberg (“Blumberg”), Seth Horowitz (“Horowitz”), David K. Jones (“Jones”), and F. Peter Cuneo (“Cuneo”). “Defendants” does not include Defendant BDO,

who is not a party to this Stipulation, nor does this Stipulation address, curtail or otherwise resolve any of Lead Plaintiffs' claims against BDO in this Litigation, which remain pending.

1.11 "Defendants' Counsel" means Skadden, Arps, Slate, Meagher & Flom LLP for Iconix and Cuneo; Friedman Kaplan Seiler & Adelman LLP for Blumberg; Shearman & Sterling LLP for Clamen; Paul, Weiss, Rifkind, Wharton & Garrison LLP for Cole; Akin Gump Strauss Hauer & Feld LLP for Jones; Frankfurt Kurnit Klein & Selz PC for Lupinacci; and Olshan Frome Wolosky LLP for Horowitz.

1.12 "Effective Date," or the date upon which this Settlement becomes "effective," means three (3) business days after the date by which all of the events and conditions specified in ¶9.1 of this Stipulation have been met and have occurred.

1.13 "Escrow Account" means the account controlled by the Escrow Agent.

1.14 "Escrow Agent" means Robbins Geller Rudman & Dowd LLP and Saxena White P.A.

1.15 "Fee and Expense Application" means the application or applications for: (a) an award of attorneys' fees; plus (b) expenses or charges in connection with prosecuting the Litigation; plus (c) any interest on such attorneys' fees and expenses at the same rate and for the same periods as earned by the Settlement Fund (until paid) as may be awarded by the Court.

1.16 "Fee and Expense Award" means the Court's award of attorneys' fees and expenses and interest thereon to Lead Counsel to be paid from the Settlement Fund.

1.17 "Final" means, with respect to the Judgment approving the Stipulation, substantially in the form of Exhibit B attached hereto, when the last of the following shall occur: (i) either no appeal therefrom has been filed and the time has passed for any notice of appeal to be timely filed therefrom; or (ii) an appeal has been filed and either (a) the court of appeals has

either affirmed the order or Judgment or dismissed that appeal and the time for any reconsideration or further appellate review has passed, or (b) a higher court has granted further appellate review and that court has either affirmed the underlying order or judgment or affirmed the court of appeals' decision affirming the Judgment or dismissing the appeal. For purposes of this paragraph, an "appeal" shall include any petition for a writ of *certiorari* or other writ that may be filed in connection with approval or disapproval of this Settlement. Any appeal or proceeding seeking subsequent judicial review pertaining solely to the Fee and Expense Application, the Fee and Expense Award, the Plan of Allocation, the order on the Plan of Allocation, or the procedures for determining Authorized Claimants' Recognized Claims shall not in any way delay or affect the time set forth above for the Judgment to become Final, or otherwise preclude the Judgment from becoming Final.

1.18 "Judgment" means the Final Judgment and Order of Dismissal with Prejudice to be rendered by the Court, substantially in the form attached hereto as Exhibit B.

1.19 "Litigation" or "Action" means the action captioned *In re Iconix Brand Group, Inc., et al.*, No. 1:15-cv-04860-PGG (S.D.N.Y.).

1.20 "Net Settlement Fund" means the Settlement Fund less: (i) any Fee and Expense Award and any award to Lead Plaintiffs approved by the Court; (ii) Notice and Administration Expenses; (iii) Taxes and Tax Expenses; and (iv) other fees and expenses authorized by the Court.

1.21 "Notice" means the Notice of Pendency and Proposed Settlement of Class Action, substantially in the form attached hereto as Exhibit A-1, which is to be mailed to Class Members.

1.22 "Notice and Administration Expenses" means all costs, fees, and expenses incurred in connection with providing notice to the Class and the administration of the

Settlement, including, but not limited to: (i) providing notice by mail, publication, and other means to Class Members; (ii) receiving and reviewing Claims; (iii) applying the Plan of Allocation; (iv) communicating with Persons regarding the Settlement and claims administration process; (v) distributing the proceeds of the Settlement; and (vi) fees related to the Escrow Account and investment of the Settlement Fund.

1.23 “Person” means an individual, corporation (including all divisions and subsidiaries), general partnership, limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their heirs, predecessors, successors, representatives, or assignees.

1.24 “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund whereby the Net Settlement Fund shall be distributed to Authorized Claimants, set forth in the Notice. Any Plan of Allocation is not part of the Stipulation and neither Defendants nor the Released Defendant Parties shall have any responsibility or liability with respect thereto.

1.25 “Preliminary Approval Order” means the proposed order, substantially in the form of Exhibit A attached hereto, requesting, *inter alia*, the preliminary approval of the Settlement set forth in the Stipulation, and approval for the mailing of the Notice and publication of the Summary Notice, substantially in the forms of Exhibits A-1 and A-3 attached hereto.

1.26 “Proof of Claim and Release” or “Claim Form” means the form, substantially in the form attached hereto as Exhibit A-2, that a Claimant must complete and submit should that Claimant seek to share in the distribution of the Net Settlement Fund.

1.27 “Recognized Claim” means the amount of an Authorized Claimant’s loss that is determined by the Claims Administrator to be compensable under the Plan of Allocation.

1.28 “Released Defendant Party” or “Released Defendant Parties” means each and all of the Defendants (as defined in ¶1.10), and each of their respective direct controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities, or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors or collectively. “Released Defendant Party” or “Released Defendant Parties” do not include Defendant BDO, who is not a party to this Stipulation. Lead Plaintiffs’ claims against BDO remain pending in the Litigation.

1.29 “Released Defendants’ Claims” means as against all Plaintiffs in the Action, Lead Counsel, and all other Class Members, all claims and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Defendants (as defined in ¶1.10), except for claims relating to the enforcement of the Stipulation of Settlement or any claims against any person or entity who or which submits a request for exclusion from the Class that is accepted by the Court.

1.30 “Released Plaintiffs’ Claims” means to the fullest extent that the law permits their release, of and from all claims, suits, actions, appeals, causes of action, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential, or

special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, setoffs, fees, injunctive relief, attorneys' fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, or obligations of every nature and description whatsoever, known or unknown, whether or not concealed or hidden, accrued or unaccrued, fixed or contingent, direct or indirect, anticipated or unanticipated, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common, or foreign law, against the Released Defendant Parties that are based upon, arise from, or relate to both: (i) the allegations, transactions, facts, matters, events, disclosures, public filings, acts, occurrences, representations, statements, financial statements, restatements of financial statements, accounting treatments, omissions and/or failures to act that were alleged, in the Consolidated Complaint or Second Amended Complaint and any other complaints filed in connection with this Action, or could have been alleged by Lead Plaintiffs or any Class Member in this Action; and (ii) the purchase or acquisition of Iconix securities during the Class Period. The Released Plaintiffs' Claims will not include any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court. "Released Plaintiffs' Claims" expressly includes "Unknown Claims" as defined in ¶1.41 hereof. "Released Plaintiffs' Claims" does not include Lead Plaintiffs' claims against Defendant BDO, which remain pending in the Litigation.

1.31 "Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means Lead Plaintiffs, Lead Counsel, each and every Class Member, and each of their respective past or present subsidiaries, parents, affiliates, principals, successors and predecessors, joint ventures, assigns, officers, directors, shareholders, underwriters, trustees, partners, members, agents, fiduciaries, contractors, employees, insurers, co-insurers, reinsurers, controlling shareholders, attorneys,

accountants or auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, estates, heirs, related or affiliated entities in their capacity as such. Releasing Plaintiff Parties do not include any Person who is timely and validly excluded from the Class.

1.32 “Settlement” means the settlement between Lead Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

1.33 “Settlement Amount” means USD six million (\$6,000,000.00) in cash, to be paid by wire transfer or check to the Escrow Agent pursuant to ¶3.2 of this Stipulation.

1.34 “Settlement Fund” means the Settlement Amount plus all interest and income earned thereon. Such amount is paid as consideration for the full and complete settlement of all the Released Plaintiffs’ Claims.

1.35 “Settlement Hearing” means the hearing to be held by the Court to determine whether the Settlement is fair, reasonable and adequate and should be approved.

1.36 “Settling Parties” means, collectively, Defendants and Lead Plaintiffs on behalf of themselves and the Class.

1.37 “Summary Notice” means the Summary Notice, substantially in the form attached hereto as Exhibit A-3, to be published as set forth in the Preliminary Approval Order.

1.38 “Supplemental Agreement” means the agreement entered into by the Settling Parties, setting forth certain conditions under which this Stipulation may be withdrawn or terminated at the sole discretion of any of the Defendants, as set forth in ¶9.3.

1.39 “Tax” or “Taxes” means any and all taxes, fees, levies, duties, tariffs, imposts, and other charges of any kind (together with any and all interest, penalties, additions to tax and

additional amounts imposed with respect thereto) imposed by any governmental authority, whether federal, state or local.

1.40 “Tax Expenses” means, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in ¶3.11(b).

1.41 “Unknown Claims” means any and all Released Plaintiffs’ Claims which the Releasing Plaintiff Parties do not know or suspect to exist in their favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims which the Released Defendant Parties do not know or suspect to exist in their favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties and the Releasing Plaintiff Parties, or might have affected his, her or its decision(s) with respect to the Settlement, including, but not limited to, the decision to object to the terms of the Settlement, to the release of the Released Defendant Parties and the Releasing Plaintiff Parties, or to exclude himself, herself, or itself from the Class. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party 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 any foreign country, or any principle of common law, which is similar, comparable or equivalent in substance to California Civil Code Section 1542. Lead Plaintiffs, any Releasing Plaintiff Party, Defendants, or any Released Defendant Party may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims and the Released Defendants' Claims, but the Settling Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable, known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, or heretofore existed, or may hereafter exist, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

2. Class Certification

2.1 Solely for the purpose of effectuating the Settlement, the Settling Parties stipulate and agree to: (a) certification of the Action as a class action, pursuant to Fed. R. Civ. P. 23(a) and

(b)(3), on behalf of the Class; (b) the Court making the necessary findings to certify a class action pursuant to Fed. R. Civ. P. 23(a) and (b)(3); (c) appointment of City of Atlanta Police Officers' Pension Fund and City of Atlanta Firefighters' Pension Fund as Class Representatives; and (d) appointment of Robbins Geller and Saxena White as Class Counsel pursuant to Fed. R. Civ. P. 23(g). Plaintiffs will move for entry of the Preliminary Approval Order, attached hereto as Exhibit A, which will certify the Action to proceed as a class action for only the purpose of settlement. In the event that this Settlement is terminated pursuant to the terms of the Stipulation, the certification of the Class in connection with this Settlement shall become null and void.

3. The Settlement

3.1 The obligations incurred pursuant to this Stipulation are: (a) subject to approval by the Court and the Judgment, reflecting such approval, becoming Final; and (b) in full and final disposition of the Litigation with respect to the Releasing Plaintiff Parties and Released Defendant Parties and any and all Released Plaintiffs' Claims and Released Defendants' Claims.

a. The Settlement Amount

3.2 In full settlement of the claims asserted in the Litigation against Defendants and in consideration of the releases specified in ¶¶5.1-5.3 below, all of which the Settling Parties agree are good and valuable consideration, the Company shall pay or cause to be paid the Settlement Amount by wire transfer or check in accordance with instructions to be provided by the Escrow Agent. The Settlement Amount shall be paid within twenty-one (21) calendar days after both: (i) entry of the Preliminary Approval Order by the Court; and (ii) Lead Counsel provides to Defendants' Counsel the W-9 and all necessary wire transfer instructions necessary to effectuate a transfer of funds to the Escrow Account. If the entire Settlement Amount is not timely paid to the Escrow Agent pursuant to this paragraph, Lead Plaintiffs may, at their sole

discretion, elect to terminate the Settlement, but only if: (i) Lead Counsel has notified Defendants' Counsel in writing of Lead Counsel's intention to terminate the Settlement; and (ii) the entire Settlement Amount is not transferred to the Escrow Account within five (5) business days after Lead Counsel has provided such written notice.

3.3 With the sole exception of Defendants' obligation to secure payment of the Settlement Amount into the Escrow Account as provided for in ¶3.2, the Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission, or determination by Lead Counsel or the Claims Administrator, or any of their respective designees, in connection with the administration of the Settlement or otherwise; (ii) the management, investment, supervision, or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any loss suffered by, or fluctuation in value of, the Settlement Fund; or (vi) the payment or withholding of any Taxes, Tax Expenses, and/or costs incurred in connection with the taxation of the Settlement Fund, distributions or other payments from the Escrow Account, or the filing of any federal, state, or local returns.

3.4 Other than the obligation to cause the payment of the Settlement Amount pursuant to ¶3.2, Defendants shall have no obligation to make any other payments into the Escrow Account or to any Class Member pursuant to this Stipulation.

b. The Escrow Agent

3.5 The Escrow Agent shall invest the Settlement Amount deposited pursuant to ¶3.2 hereof in United States Agency or Treasury Securities or other instruments backed by the Full Faith & Credit of the United States Government or an Agency thereof, or fully insured by the United States Government or an Agency thereof and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or actions of the Escrow Agent. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Fund. The Settlement Fund, as a legal taxable entity, shall indemnify and hold each of the Released Defendant Parties and Defendants' Counsel harmless for the actions of the Escrow Agent.

3.6 The Escrow Agent shall not disburse the Settlement Fund except as provided in the Stipulation, by an order of the Court, or with the written agreement of Defendants' Counsel.

3.7 Subject to further order(s) and/or directions as may be made by the Court, or as provided in the Stipulation, the Escrow Agent is authorized to execute such transactions as are consistent with the terms of the Stipulation. The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the actions of the Escrow Agent, or any transaction executed by the Escrow Agent. The Settlement Fund, as a legal taxable entity, shall indemnify and hold each of the Released Defendant Parties and Defendants' Counsel harmless for any transaction executed by the Escrow Agent.

3.8 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such

time as such funds shall be distributed or returned pursuant to the Stipulation and/or further order(s) of the Court.

3.9 Before the Effective Date, without further approval from Defendants or further order of the Court, Lead Counsel may expend up to \$200,000 from the Settlement Fund to pay Notice and Administration Expenses actually incurred. Additional sums for this purpose before the Effective Date may be paid from the Settlement Fund upon order of the Court. Taxes and fees related to the Escrow Account and investment of the Settlement Fund may be paid as incurred, without further approval of Defendants or further order of the Court. After the Effective Date, without approval of Defendants or further order of the Court, all further reasonable Notice and Administration Expenses, regardless of amount, may be paid as incurred. In the event that the Settlement does not become Final, reasonable expenses actually incurred or due and owing for the above purposes, including any related fees, shall not be returned or repaid to Defendants or their insurance carriers, or any other Person or entity who or which funded the Settlement Fund. The Released Defendant Parties shall have no responsibility for or liability whatsoever with respect to the Notice and Administration Expenses, nor shall they have any responsibility or liability whatsoever for any claims with respect thereto. The Settlement Fund, as a legal taxable entity, shall indemnify and hold each of the Released Defendant Parties and Defendants' Counsel harmless for any Notice and Administration Expenses.

3.10 It shall be Lead Counsel's responsibility to disseminate the Notice, Proof of Claim and Release, and Summary Notice to the Class in accordance with this Stipulation and as ordered by the Court. Class Members shall have no recourse as to the Released Defendant Parties with respect to any claims they may have that arise from any failure of the notice process.

c. Taxes

3.11 (a) The Settling Parties agree to treat the Settlement Fund as being at all times a “qualified settlement fund” within the meaning of Treasury Regulation Section 1.468B-1. The Settling Parties and the Escrow Agent further agree that the Settlement Fund shall be established pursuant to the Court’s subject matter jurisdiction within the meaning of Treasury Regulation Section 1.468B-1(c)(1). In addition, the Escrow Agent shall timely make, or cause to be made, such elections as necessary or advisable to carry out the provisions of this ¶3.11, including the “relation-back election” (as defined in Treasury Regulation Section 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing(s) to occur.

(b) The Settling Parties agree that the Escrow Agent shall be “administrators” of the qualified Settlement Fund for the purpose of Section 468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder. The Escrow Agent shall timely and properly file, or cause to be filed, all federal, state, or local tax returns and information returns necessary or advisable with respect to the earnings on the funds deposited in the Escrow Account (including, without limitation, the returns described in Treasury Regulation Section 1.468B-2(k)). Such returns (as well as the election described in ¶3.11(a) hereof) shall be consistent with this ¶3.11 and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties) on the income earned on the funds deposited in the Escrow Account shall be paid out of the Settlement Fund as provided in ¶3.11(c) hereof.

(c) All Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon the Released Defendant Parties or their counsel with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes, and Tax Expenses, shall be paid out of the Settlement Fund; in all events the Settling Parties and their counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. The Settlement Fund, as a legal taxable entity, shall indemnify and hold each of the Released Defendant Parties and Defendants’ Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court or Defendants and Lead Counsel shall be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation Section 468B-2(1)(2)); neither the Releasing Plaintiff Parties, the Released Defendant Parties nor their counsel are responsible nor shall they have any liability for any Taxes or Tax Expenses. The Settling Parties hereto agree to cooperate with the Escrow Agent, each other, their counsel, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶3.11.

d. Termination of Settlement

3.12 In the event that the Settlement is not approved or the Settlement is terminated, canceled, or fails to become effective for any reason, the Settlement Fund less Notice and Administration Expenses or Taxes or Tax Expenses paid, incurred, or due and owing pursuant to ¶¶3.9 and 3.11 hereof in connection with the Settlement provided for herein, shall be refunded pursuant to written instructions from Defendants' Counsel in accordance with ¶9.6 herein.

4. Preliminary Approval Order and Settlement Hearing

4.1 Promptly, and not later than ten (10) business days, after execution of the Stipulation, the Settling Parties shall submit the Stipulation together with its Exhibits to the Court and Lead Plaintiffs shall move for entry of the Preliminary Approval Order, substantially in the form of Exhibit A attached hereto, requesting, *inter alia*, the preliminary approval of the Settlement set forth in the Stipulation, and approval for the mailing of the Notice and publication of the Summary Notice, substantially in the forms of Exhibits A-1 and A-3 attached hereto. The Notice shall include the general terms of the Settlement, the proposed Plan of Allocation, the general terms of the Fee and Expense Application, and the date of the Settlement Hearing.

4.2 Lead Counsel shall request that after notice is given, the Court hold the Settlement Hearing. At or after the Settlement Hearing, Lead Counsel also will request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application and Lead Plaintiffs' request for an amount pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class.

5. Releases

5.1 By operation of the Judgment, as of the Effective Date, as defined in ¶1.12 hereof, Lead Plaintiffs and each and every Releasing Plaintiff Party, whether or not such Releasing Plaintiff Party executes and delivers the Proof of Claim and Release or shares in the Settlement

Fund, (i) shall be deemed to have fully, finally, and forever waived, released, discharged, and dismissed each and every one of the Released Plaintiffs' Claims against each and every one of the Released Defendant Parties; and (ii) shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties in any court of law or equity, arbitration, tribunal or administrative forum. Claims to enforce the terms of the Stipulation are not released.

5.2 The Proof of Claim and Release to be executed by the Class Members shall release all Released Plaintiffs' Claims against the Released Defendant Parties and shall be substantially in the form contained in Exhibit A-2 attached hereto.

5.3 By operation of the Judgment, as of the Effective Date, as defined in ¶1.12 hereof, Defendants (as defined in ¶1.10) and each and every Released Defendant Party shall be deemed to have fully, finally, and forever waived, released, discharged, and dismissed each and every one of the Released Defendants' Claims against each and every one of the Releasing Plaintiff Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Defendants' Claims against any and all of the Releasing Plaintiff Parties. Claims to enforce the terms of the Stipulation are not released.

6. Provision of Notice, Administration and Calculation of Claims, Final Awards and Supervision and Distribution of the Settlement Fund

6.1 As part of the Preliminary Approval Order, Lead Counsel shall seek appointment of a Claims Administrator. The Claims Administrator shall administer the Settlement, including, but not limited to, the process of receiving, reviewing, and approving or denying Claims, under Lead Counsel's supervision and subject to the jurisdiction of the Court. Other than Iconix's obligation to provide records of purchasers of Iconix common stock as provided in ¶6.2 below, the Released Defendant Parties and Defendants' Counsel shall have no responsibility for or

interest in whatsoever with respect to the administration of the Settlement or the actions or decisions of the Claims Administrator, and shall have no liability whatsoever to the Releasing Plaintiff Parties, including Lead Plaintiffs, any other Class Members, or Lead Counsel, in connection with such administration, including, but not limited to, with respect to: (i) any act, omission, or determination by Lead Counsel, the Escrow Agent, and/or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, supervision or investment of the Settlement Fund or the Net Settlement Fund, or the distribution of the Net Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any losses suffered by, or fluctuations in value of, the Settlement Fund; or (vi) the payment or withholding of any taxes, expenses, and/or costs incurred with the taxation of the Settlement Fund or the filing of any federal, state, or local returns. Defendants' Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms. The Released Defendant Parties and Defendants shall take no position as to the Plan of Allocation.

6.2 In accordance with the terms of the Preliminary Approval Order, Lead Counsel shall cause the Claims Administrator to mail the Notice and Claim Form to those Members of the Class as may be identified through reasonable effort. Lead Counsel shall also cause the Claims Administrator to have the Summary Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court. For the purposes of identifying and providing Notice to the Class, within five (5) business days of the date of entry of the Preliminary Approval Order, Iconix will use reasonable business efforts to provide or cause to be provided to the Claims Administrator in electronic format (at no cost to the Settlement Fund,

Lead Counsel or the Claims Administrator) a list (consisting of names and addresses) of the purchasers of Iconix common stock during the Class Period.

6.3 The Claims Administrator, subject to such supervision and direction of the Court as may be necessary or as circumstances may require, shall administer and calculate the Claims submitted by Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants.

6.4 The Settlement Fund shall be applied as follows:

(a) to pay all Notice and Administration Expenses as described in ¶3.9 hereof;

(b) to pay the Taxes and Tax Expenses as described in ¶3.11 hereof;

(c) to pay the Fee and Expense Award to Lead Counsel and to pay Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class, if and to the extent allowed by the Court; and

(d) after the Effective Date, to distribute the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation, the Plan of Allocation, or the Court.

6.5 After the Effective Date, and in accordance with the terms of the Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with the following provisions of this Stipulation.

6.6 Within ninety (90) calendar days after the mailing of the Notice or such other time as may be set by the Court, each Class Member claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim and Release,

substantially in the form of Exhibit A-2 attached hereto, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim and Release.

6.7 The Claims Administrator shall receive Claims and, under the supervision of Lead Counsel, determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation set forth in the Notice attached hereto as Exhibit A-1, or in such other plan of allocation as the Court approves).

6.8 Except as otherwise ordered by the Court, all Class Members who fail to timely submit a valid Proof of Claim and Release within such period, or such other period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained herein, and the Judgment. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not an obligation) to accept late-submitted Claims for processing by the Claims Administrator so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby, but will bear no liability for failing to accept such late Claims.

6.9 Proofs of Claim and Release that do not meet the submission requirements may be rejected. Prior to rejection of a Proof of Claim and Release, the Claims Administrator shall communicate with the Claimant in order to remedy the curable deficiencies in the Proofs of Claim and Release submitted. The Claims Administrator, under supervision of Lead Counsel, if necessary, shall notify, in a timely fashion and in writing, all Claimants whose Proofs of Claim and Release it proposes to reject in whole or in part, setting forth the reasons therefore, and shall

indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of ¶6.10 below.

6.10 If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) calendar days after the mailing of the notice required in ¶6.9 above, or within ten (10) business days if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot otherwise be resolved, Lead Counsel shall thereafter present the request for review to the Court. The administrative determination of the Claims Administrator accepting and rejecting Claims shall be presented to the Court and, on notice to Defendants' Counsel, for approval by the Court. Defendants shall not take a position on the administrative determinations of the Claims Administrator.

6.11 Each Claimant who declines to be excluded from the Class shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, including, but not limited to, all releases provided herein and in the Judgment, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Class Member and the validity and amount of the Claimant's Claim. No discovery shall be allowed on the merits of the Litigation or Settlement in connection with the processing of the Claims. All proceedings with respect to the administration, processing and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment. All Class Members, other Claimants, and parties to

this Settlement expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

6.12 Payment pursuant to this Stipulation and Plan of Allocation shall be deemed Final and conclusive against all Claimants. All Class Members whose Claims are not approved shall be barred from participating in a distribution from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in the Litigation and the releases provided for herein, and shall be banned from bringing any action against the Released Defendant Parties concerning the Released Plaintiffs' Claims.

6.13 Following the Effective Date, the Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with the Plan of Allocation approved by the Court. If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible and economical, reallocate such balance among Authorized Claimants. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis*. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated to an appropriate non-sectarian, non-profit organization designated by the Settling Parties.

6.14 The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of Claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claim of any kind against the Released Defendant Parties or Defendants' Counsel with respect to the matters set forth in ¶¶6.1-6.13 hereof. The Class Members, Lead

Plaintiffs and Lead Counsel release the Released Defendant Parties from any and all liability and claims arising from or with respect to the administration, investment or distribution of the Settlement Fund.

6.15 No Person shall have any claim against the Released Defendant Parties, Defendants' Counsel, Lead Plaintiffs, Lead Counsel or the Claims Administrator, or any other Person designated by Lead Counsel based on determinations or distributions made substantially in accordance with the Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

6.16 It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund, including, but not limited to, any adjustments to an Authorized Claimant's Claim set forth therein, is not a part of the Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in the Stipulation, and any order or proceeding relating to the Plan of Allocation shall not operate to terminate or cancel the Stipulation or affect the finality of the Court's Judgment approving the Stipulation and the Settlement set forth herein, or any orders entered pursuant to the Stipulation.

6.17 Pursuant to the Class Action Fairness Act, no later than ten (10) calendar days after the Stipulation is filed with the Court, Defendants' Counsel shall, at Defendants' expense, serve proper notice of the Settlement upon the United States Attorney General and each State Attorney General.

7. Lead Counsel's Attorneys' Fees and Expenses

7.1 Lead Counsel will submit a Fee and Expense Application on behalf of all counsel for the Class for: (a) an award of attorneys' fees; plus (b) expenses or charges in connection with prosecuting the Litigation; plus (c) any interest on such attorneys' fees and expenses at the same

rate and for the same periods as earned by the Settlement Fund (until paid) as may be awarded by the Court. Lead Counsel reserve the right to make additional applications for fees and expenses incurred. In addition, Lead Plaintiffs may also submit a request for reasonable costs and expenses in connection with their representation of the Class pursuant to 15 U.S.C. §78u-4(a)(4).

7.2 Any attorneys' fees and expenses awarded to Lead Counsel by the Court shall be paid from the Settlement Fund to Lead Counsel immediately upon entry of the Judgment and an Order awarding such attorneys' fees and expenses, notwithstanding the existence of any timely filed objections thereto or to the Settlement, or potential for appeal therefrom, or collateral attack on the awarded fees and expenses, the Settlement, or any part thereof.

7.3 In the event that the Effective Date does not occur, the Order and Final Judgment or the order making the Fee and Expense Award is reversed or modified, or the Stipulation of Settlement is canceled or terminated for any other reason, and in the event that the Fee and Expense Award has been paid to any extent, then Lead Counsel who have received any portion of the Fee and Expense Award shall within five (5) business days from receiving notice from Defendants' Counsel or from a court of appropriate jurisdiction refund to the Settlement Fund all fees and expenses previously paid to them from the Settlement Fund plus interest thereon at the same rate as earned on the Settlement Fund in an amount consistent with such reversal, modification, cancellation or termination. Each such Lead Counsel, as a condition of receiving such fees and expenses, on behalf of itself and each partner and/or shareholder of it, agrees that the law firm and its partners and/or shareholders are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph. Any refunds required pursuant to this paragraph ¶7.3 shall be the joint and several obligation of Lead Counsel to make appropriate refunds or repayments to the Settlement Fund.

7.4 The procedure for and the allowance or disallowance by the Court of any applications by Lead Counsel for attorneys' fees and expenses, or the amounts requested by Lead Plaintiffs, to be paid out of the Settlement Fund, are not part of the Settlement set forth in the Stipulation, and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in the Stipulation, and shall have no effect on the terms of the Stipulation or on the validity or enforceability of this Settlement. Any order or proceeding relating to the proposed application for a Fee and Expense Award, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation of Settlement or affect or delay the validity or finality of the Court's Judgment approving the Stipulation and the Settlement and the Settlement of the Litigation set forth therein, or any other orders entered pursuant to the Stipulation of Settlement.

7.5 Any fees and/or expenses awarded by the Court shall be paid solely from the Settlement Fund. The Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment of attorneys' fees and/or expenses (including Taxes) to Lead Counsel or any other plaintiffs and counsel.

7.6 The Released Defendant Parties shall have no responsibility for the allocation among Lead Counsel, any other counsel who have represented one or more plaintiffs in the Litigation, and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in the Litigation.

8. Terms of the Judgment

8.1 If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in

the form attached hereto as Exhibit B, providing that the Court may immediately enter final judgment pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

8.2 The Judgment shall contain a bar order (“Bar Order”) substantially in the form set forth in Exhibit B that shall, pursuant to the PSLRA and common law, bar all future claims and claims over by any individual or entity against any of the Released Defendant Parties, and by the Released Defendant Parties against any individual or entity, for: (a) contribution or indemnity (or any other claim or claim over, however denominated on whatsoever theory) arising out of or related to the claims or allegations asserted by Lead Plaintiffs in the Action, or (b) any other claim of any type, whether arising under state, federal, common, or foreign law, for which the injury claimed is that person’s or entity’s actual or threatened liability to Lead Plaintiffs and/or Members of the Class arising out of or related to the claims or allegations asserted by Lead Plaintiffs in the Action.

8.3 The Bar Order shall also provide that any final verdict or judgment that may be obtained by or on behalf of the Class or a Member of the Class against any individual or entity subject to the Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of Defendants for common damages, as proven at trial; or (b) the Settlement Amount.

8.4 Nothing in the Bar Order or this Stipulation shall release any claims that the Defendants may have against Iconix’s liability insurance carriers or liability insurance policies, or any claims that Defendants may have against their own respective liability insurance carriers. Nothing in the Bar Order or this Stipulation shall be construed to impair, negate, diminish, or adversely affect any rights of Defendants or their successors or assigns under or with respect to any insurance policies, including, but without limitation, any rights to seek to recover or to

recover insurance proceeds or payments under any insurance policies with respect to amounts paid pursuant to this Stipulation or incurred in connection with the Action, or any other actual or alleged loss or liability, and Defendants expressly reserve all rights, claims, positions, arguments, contentions, and defenses with respect to such matters.

9. Conditions of Settlement, Effect of Disapproval, Cancellation or Termination

9.1 The Effective Date of the Stipulation shall be the three (3) business days after all of the following conditions have been met and occurred:

(a) Execution of the Stipulation of Settlement and such other documents as may be required to obtain final Court approval of the Stipulation of Settlement in a form satisfactory to the Settling Parties;

(b) The Court has entered the Preliminary Approval Order;

(c) The Settlement Amount has been deposited into the Escrow Account, as set forth in ¶3.2 hereof;

(d) Defendants have not exercised their option to terminate the Stipulation of Settlement; and

(e) The Court has entered the Judgment approving the Stipulation of Settlement, and the Judgment has become Final.

9.2 This is not a claims made settlement. Upon the Effective Date, the Released Defendant Parties, including Defendants, Defendants' insurers, and/or any other Person funding the Settlement on behalf of the Defendants, shall have no interest in the Settlement Fund or in the Net Settlement Fund and shall not have any right to the return of the Settlement Fund or any portion thereof for any reason. The Released Defendant Parties shall not have any liability, obligation, or responsibility for the payment of claims, Taxes, legal fees, or any other expenses payable from the Settlement Fund. If the conditions specified in ¶9.1 hereof are not met, then the

Settlement shall be canceled and terminated subject to ¶¶9.5, 9.6 and 9.7 hereof unless Lead Counsel and Defendants' Counsel mutually agree in writing to proceed with the Settlement. For the avoidance of doubt, no order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, expenses, and interest awarded by the Court to Lead Counsel or amounts to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) shall operate to terminate or cancel this Stipulation or constitute grounds for cancellation or termination of the Stipulation.

9.3 If prior to the Settlement Hearing, the aggregate number of shares of Iconix securities purchased or acquired during the Class Period by Persons who would otherwise be Class Members, but who request exclusion from the Class, exceeds the sum specified in the Supplemental Agreement, Defendants shall have the discretion to terminate this Stipulation and render it null and void in accordance with the procedures set forth in the Supplemental Agreement. The Settling Parties agree to maintain the confidentiality of the Supplemental Agreement. The Supplemental Agreement shall not be filed with the Court unless and until a dispute arises between the Settling Parties concerning its interpretation or application, or as otherwise ordered by the Court. The Supplemental Agreement shall not otherwise be disclosed in any manner unless ordered by the Court. If required by the Court, the Supplemental Agreement and/or any of its terms may be disclosed *in camera* to the Court for purposes of approval of the Settlement, but such disclosure shall be carried out to the fullest extent possible in accordance with the practices of the Court so as to preserve the confidentiality of the Supplemental Agreement, particularly the threshold aggregate number of shares.

9.4 To be valid, a request for exclusion must contain all of the information requested in the Notice, and must be received on or before the date set forth in the Notice ("Exclusion

Date”). A request for exclusion that does not comply with the foregoing sentence will nevertheless be deemed valid if accepted by the Court. Upon receiving any request(s) for exclusion, Lead Counsel or the Claims Administrator shall provide copies of such request(s) to Defendants’ Counsel via facsimile or electronic mail within the sooner of five (5) days of receipt or fourteen (14) days prior to the Settlement Hearing.

9.5 Unless otherwise ordered by the Court, in the event the Settlement is not approved or the Settlement is terminated, canceled, or fails to become effective for any reason, within five (5) business days after joint written notification of such event is sent by Defendants’ Counsel to the Escrow Agent, the Settlement Fund (including accrued interest), less expenses which have either been disbursed pursuant to ¶¶3.9 and 3.11 hereof, or are chargeable to the Settlement Fund pursuant to ¶¶3.9 and 3.11 hereof, shall be refunded by the Escrow Agent pursuant to written instructions from Defendants’ Counsel. The Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Amount and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund, pursuant to written instructions from Defendants’ Counsel. In the event that the funds received by Lead Counsel consistent with ¶7.2 above have not been refunded to the Settlement Fund within the five (5) business days specified in this paragraph, those funds shall be refunded by the Escrow Agent pursuant to written instructions from Defendants’ Counsel immediately upon their deposit into the Escrow Account consistent with ¶7.3 above.

9.6 In the event that the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Settling Parties shall be restored to their respective positions in the Litigation as of July 30, 2019. In such event, the terms and provisions of the Stipulation and any aspect of the discussions or

negotiations leading to this Stipulation, with the exception of ¶¶1.1-1.41, 3.9, 3.11, 7.3-7.4, 9.6-9.8, 10.4, and 10.6 hereof, shall have no further force and effect with respect to the Settling Parties and shall not be admissible in this Litigation and shall not be used against or to the prejudice of Defendants or against or to the prejudice of Lead Plaintiffs, in any court filing, deposition, at trial, or otherwise, and any judgment or order entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*.

9.7 If the Effective Date does not occur, or if the Stipulation is terminated pursuant to its terms, neither Lead Plaintiffs nor any of their counsel shall have any obligation to repay any amounts disbursed pursuant to ¶¶3.9 and 3.11. In addition, any expenses already incurred pursuant to ¶¶3.9 and 3.11 hereof at the time of such termination or cancellation but which have not been paid shall be paid by the Escrow Agent in accordance with the terms of the Stipulation prior to the balance being refunded in accordance with ¶¶3.12 and 9.6 hereof.

9.8 Each Defendant warrants and represents as to himself, herself or itself only, that he, she or it is not “insolvent” within the meaning of 11 U.S.C. §101(32) as of the time the Stipulation is executed and as of the time the payments of the Settlement Amount are actually transferred or made as reflected in the Stipulation.

9.9 If, before the Effective Date occurs, any Defendant files for protection under the Bankruptcy Code, or any similar law, or a trustee, receiver, conservator, or other fiduciary is appointed under Bankruptcy, in the event of a final order of a court of competent jurisdiction, not subject to any further proceedings, determining the transfer of the Settlement Fund, or any portion thereof, by or on behalf of any Defendant to be a preference, voidable transfer, fraudulent transfer or similar transaction under Title 11 of the United States Code (Bankruptcy) or applicable state law and any portion thereof is required to be refunded and such amount is not

promptly deposited in the Settlement Fund by or on behalf of any other Defendant, then, at the election of Lead Counsel, the Settling Parties shall jointly move the Court to vacate and set aside the release given and the Judgment entered in favor of Defendants, and Defendants and Lead Plaintiffs and the Members of the Class shall be restored to their litigation positions as of July 30, 2019.

10. Miscellaneous Provisions

10.1 The Settling Parties: (a) acknowledge that it is their intent to consummate this agreement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of the Stipulation.

10.2 The Settling Parties intend the Settlement to be the full, final, and complete resolution of all claims asserted or that could have been asserted by the Settling Parties with respect to the Litigation, Released Plaintiffs' Claims and Released Defendants' Claims. The Settlement compromises claims which are contested and shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. Pursuant to 15 U.S.C. §78u-4(c)(1), the Judgment will contain a finding that, during the course of the Litigation, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11 in connection with the maintenance, prosecution, defense, and settlement of the Litigation and shall not make any application for sanctions, pursuant to Rule 11 or other court rule or statute, with respect to any claim or defense in this Litigation. The Settling Parties agree that the Settlement Amount and the other terms of the Settlement were negotiated at arm's length and in good faith by the Settling Parties, and reflect a settlement that was reached voluntarily based upon adequate information and after consultation with competent legal counsel. The Settling Parties reserve their right to rebut, in a manner that such party determines to be

appropriate, any contention made in any public forum regarding the Litigation, including that the Litigation was brought or defended in bad faith or without a reasonable basis.

10.3 The Settling Parties shall, in good faith, endeavor to communicate the terms of the Settlement, if at all, in a manner that is respectful of the fact that no final adjudication of fault was determined by a court or a jury.

10.4 By entering into this Stipulation, Defendants neither individually nor collectively admit any liability or wrongdoing. In particular:

(a) Defendants deny that they have committed or intended to commit any wrongdoing or violations of law as alleged in any complaint in the Litigation, and maintain that their conduct was at all times proper and in compliance with applicable provisions of law; and

(b) Defendants further deny that they made any material misstatements or omissions, that they acted with the requisite state of mind, that any Lead Plaintiff or Class Member has suffered any damages as a result of any conduct alleged in this Litigation or that could have been alleged therein. This Stipulation, whether or not consummated, and whether or not approved by the Court, and any discussions, negotiations, acts performed, proceedings, communications, drafts, documents, or agreements relating to this Stipulation, the Settlement, and any matters arising in connection with them, shall not be offered or received against or to the prejudice of any Defendant for any purpose other than in an action to enforce the terms of this Stipulation, or the Settlement, and in particular do not constitute, and shall not be described as, construed as, or otherwise offered or received against any Defendant as evidence of (or deemed to be evidence of) any admission, concession, or presumption by any of the Defendants with respect to: (i) the truth of any allegation in any complaint filed, or any amended complaint proposed to be filed, in this Litigation; (ii) the validity of any claim that has been or could have

been asserted in this Litigation or in any litigation or proceeding in any forum; (iii) the deficiency of any defense that has been or could have been asserted in this Litigation or in any other litigation or proceeding in any forum; or (iv) any liability, damages, negligence, fault, or wrongdoing of any Defendant whatsoever.

10.5 Defendants and/or Released Defendant Parties may file this Stipulation and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of limitations, statute of repose, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate any liability protection granted them under any applicable insurance policy. The Settling Parties may file this Stipulation and/or the Judgment in any action that may be brought to enforce the terms of this Stipulation and/or the Judgment.

10.6 All agreements made and orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Stipulation.

10.7 All of the Exhibits to the Stipulation, and the Supplemental Agreement, are material and integral parts hereof and are fully incorporated herein by this reference.

10.8 The Stipulation, along with its Exhibits and the Supplemental Agreement, may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

10.9 The waiver by one Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

10.10 The Stipulation, its Exhibits, and the Supplemental Agreement constitute the entire agreement among the Settling Parties and no representations, warranties or inducements have been made to any party concerning the Stipulation or its Exhibits other than the representations, warranties, and covenants contained and memorialized in such documents. The Settling Parties agree that no prior drafts or unexecuted versions of the Stipulation, its Exhibits, and the Supplemental Agreement or communications between the Settling Parties shall be construed as evidence of the Settling Parties' intent or understanding of the Stipulation, its Exhibits, and the Supplemental Agreement.

10.11 Lead Counsel, on behalf of the Class, are expressly authorized by Lead Plaintiffs to take all appropriate action required or permitted to be taken by the Class pursuant to the Stipulation to effectuate its terms and also are expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Class which they deem appropriate.

10.12 All counsel and any other person executing this Stipulation, its Exhibits, the Supplemental Agreement, or any related Settlement document, warrant and represent that they have the full authority to do so, and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms, without requiring additional consent, approval, or authorization of any other Person, board, entity, tribunal, or other regulatory or governmental authority.

10.13 The Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. Signatures sent by facsimile or pdf via e-mail shall be deemed originals.

10.14 All notices, requests, demands, claims and other communications hereunder shall be in writing and shall be deemed duly given: (i) when delivered personally to the recipient; (ii) one (1) business day after being sent to the recipient by reputable overnight courier service (charges prepaid) or by e-mail; or (iii) seven (7) business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

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tfleming@olshanlaw.com
award@olshanlaw.com

10.15 This Stipulation shall be binding when signed, but the Settlement shall be effective upon the entry of the Judgment and the payment in full of the Settlement Amount, subject only to the condition that the Effective Date will have occurred.

10.16 The Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Settling Parties hereto.

10.17 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

10.18 All Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and any expenses, and implementing and enforcing the terms of this Stipulation.

10.19 This Stipulation, its Exhibits, and the Supplemental Agreement shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of New York. The construction, interpretation, operation, effect, and validity of this Stipulation, its Exhibits, the Supplemental Agreement, and all documents necessary to effectuate them, shall be governed by the internal, substantive laws of the State of New York without giving effect to that State's choice-of-law principles, except to the extent that federal law requires that federal law govern.

10.20 This Stipulation shall not be construed more strictly against one Settling Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations among the Settling Parties, and all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

10.21 Nothing in the Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

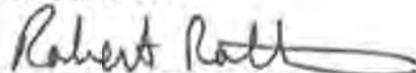
10.22 Pending approval of the Court of this Stipulation and its Exhibits, all proceedings in this Litigation shall be stayed and all Class Members shall be barred and enjoined from prosecuting any of the Released Plaintiffs' Claims against any of the Released Defendant Parties.

10.23 Unless otherwise provided, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation without further order of the Court.

10.24 Except as otherwise provided herein, each party shall bear its own costs.

IN WITNESS WHEREOF, the parties hereto have caused the Stipulation to be executed, by their duly authorized attorneys, dated September 16, 2019.

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& DOWD LLP
SAMUEL H. RUDMAN
ROBERT M. ROTHMAN
MARK T. MILLKEY
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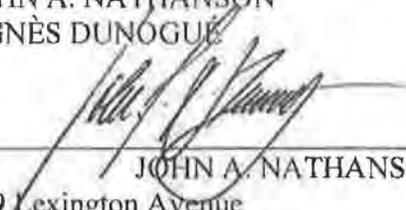
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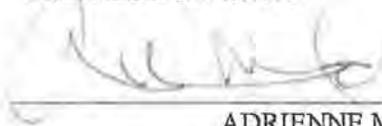
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Richard Rosen ^{gr} with permission

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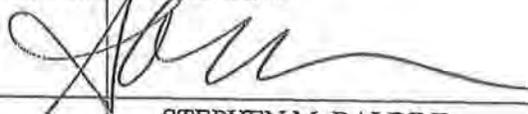
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CERTIFICATE OF SERVICE

I, Robert M. Rothman, hereby certify that on September 17, 2019, I authorized a true and correct copy of the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such public filing to all counsel registered to receive such notice. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on September 17, 2019, at Melville, New York.

s/ Robert M. Rothman
ROBERT M. ROTHMAN

INDEX OF EXHIBITS TO STIPULATION OF SETTLEMENT AND RELEASE

DOCUMENT	EXHIBIT
[Proposed] Order Preliminarily Approving Settlement and Providing for Notice	A
Notice of Pendency and Proposed Settlement of Class Action	A-1
Proof of Claim and Release	A-2
Summary Notice	A-3
[Proposed] Final Judgment and Order of Dismissal with Prejudice	B

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X
In re ICONIX BRAND GROUP, INC., et al.	: Civil Action No. 1:15-cv-04860-PGG
_____	:
	: <u>CLASS ACTION</u>
This Document Relates To:	:
	:
ALL ACTIONS.	:
_____	X

[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT
AND PROVIDING FOR NOTICE

EXHIBIT A

WHEREAS, an action is pending before this Court entitled *In re Iconix Brand Group, Inc., et al.*, Civil Action No. 1:15-cv-04860-PGG (the “Litigation”);

WHEREAS, Plaintiffs having made application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Litigation, in accordance with a Stipulation of Settlement and Release, dated as of September 16, 2019 (the “Stipulation”), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of the Litigation and for dismissal of the Litigation with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

WHEREAS, unless otherwise defined, all terms used herein have the same meanings as set forth in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court has reviewed the Stipulation and does hereby preliminarily approve the Settlement set forth therein as fair, reasonable, and adequate, subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this Settlement only, the Litigation is hereby preliminarily certified as a class action on behalf of all Persons who, during the Class Period, purchased or otherwise acquired Iconix securities. Excluded from the Class are: (i) Defendants; (ii) members of the immediate family of each Individual Defendant; (iii) any person who was an officer or director of Iconix during the Class Period; (iv) any firm, trust, corporation, officer, or other entity in which any Defendant has or had a controlling interest; and (v) the legal representatives, agents, affiliates, heirs, beneficiaries, successors-in-interest, or assigns of any such excluded party.

3. Also excluded from the Class are those Persons who timely and validly request exclusion from the Class pursuant to the requirements described below and in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) to be sent to Class Members pursuant to this Order.

4. The Court finds, for the purposes of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of the claims of the Class they seek to represent; (d) Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Members of the Class predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs City of Atlanta Firefighters’ Pension Fund and City of Atlanta Police Officers’ Pension Fund are preliminarily certified as the class representatives and Lead Counsel Robbins Geller Rudman & Dowd LLP and Saxena White P.A. are preliminarily certified as class counsel.

6. The Court preliminarily finds that the proposed Settlement should be approved as: (i) the result of serious, extensive arm’s-length and non-collusive negotiations; (ii) falling within a range of reasonableness warranting final approval; (iii) having no obvious deficiencies; and (iv) warranting notice of the proposed Settlement to Class Members and further consideration of the Settlement at the fairness hearing described below.

7. A hearing (the “Settlement Hearing”) shall be held before this Court on _____, 2019, at _____ [a date that is at least 100 calendar days from the date of this Order], at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, to determine whether the proposed Settlement of the Litigation on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; to determine whether the proposed Final Judgment and Order of Dismissal with Prejudice as provided under the Stipulation should be entered; to determine whether the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved; to determine whether the Class should be finally certified for purposes of the Settlement only; to determine whether Lead Plaintiffs and Lead Counsel should be finally appointed as class representative and class counsel, respectively, for purposes of the Settlement only; to determine the amount of fees and expenses that should be awarded to Lead Counsel; to determine the amount to be awarded to Lead Plaintiffs; and to address such other matters relating to this Settlement as may properly be before the Court. The Court may adjourn the Settlement Hearing without further notice to the Members of the Class.

8. The Court approves, as to form and content, the Notice, the Proof of Claim and Release form (the “Proof of Claim”), and Summary Notice, annexed hereto as Exhibits A-1, A-2, and A-3, respectively, 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 ¶¶10-11 of this Order: (a) constitute the best notice to Class Members practicable under the circumstances; (b) are reasonably calculated, under the circumstances, to describe the terms and effect of the Stipulation and of the Settlement and to apprise Class Members of their right to object to the proposed Settlement; (c) are reasonable and constitute due, adequate, and sufficient notice to all persons entitled to receive such notice; and (d) satisfy all

applicable requirements of the Federal Rules of Civil Procedure (including Rules 23(c)-(e)), the United States Constitution (including the Due Process Clause), Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as added by the Private Securities Litigation Reform Act of 1995, the Rules of this Court, and other applicable law.

9. The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below.

10. Not later than _____, 2019 [ten (10) business days after the Court signs and enters this Order] (the “Notice Date”), the Claims Administrator shall commence mailing the Notice and Proof of Claim, substantially in the forms annexed hereto, by First-Class Mail to all Class Members who can be identified with reasonable effort, and to be posted on its website at www.IconixSecuritiesSettlement.com.

11. Not later than fourteen (14) calendar days after the Notice Date, the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over a national newswire service.

12. At least seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants’ Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

13. Nominees who purchased or otherwise acquired Iconix common shares for the beneficial ownership of Class Members during the Class Period shall send the Notice and the Proof of Claim to all such beneficial owners of Iconix common shares within ten (10) business days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) business days of receipt thereof, in which event the Claims

Administrator shall promptly mail the Notice and Proof of Claim to such beneficial owners. Lead Counsel shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable out-of-pocket expenses incurred in providing timely and adequate notice to beneficial owners who are Class Members out of the Settlement Fund, which expenses would not have been incurred except for the sending of such notice, subject to further order of this Court with respect to any dispute concerning such compensation.

14. All Members of the Class shall be bound by all determinations and judgments in the Litigation concerning the Settlement, whether favorable or unfavorable to the Class.

15. Class Members who wish to participate in the Settlement shall complete and submit Proofs of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be postmarked or submitted electronically no later than ninety (90) calendar days from the Notice Date. Any Class Member who files a Proof of Claim shall reasonably cooperate with the Claims Administrator, including by promptly responding to any inquiry made by the Claims Administrator. Any Class Member who does not timely submit a Proof of Claim within the time provided for, shall be barred from sharing in the distribution of the proceeds of the Settlement Fund but shall nonetheless be bound by the Stipulation, the Judgment, and the releases therein, unless otherwise ordered by the Court. Notwithstanding the foregoing, Lead Counsel may, in their discretion, accept late-submitted claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby.

16. The Proof of Claim submitted by each Class Member must: (i) be properly completed, signed and submitted in a timely manner in accordance with the preceding paragraph; (ii) be accompanied by adequate supporting documentation for the transactions reported in it, in the

form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation deemed adequate by the Claims Administrator or Lead Counsel; (iii) if the person executing the Proof of Claim is acting in a representative capacity, include a certification of his or her current authority to act on behalf of the claimant; (iv) be complete and contain no deletions or modifications of any of the printed matter contained therein; and (v) be signed under penalty of perjury. As part of the Proof of Claim, each claimant shall submit to the jurisdiction of the Court with respect to the claim submitted.

17. Any Member of the Class may enter an appearance in the Litigation, at their own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

18. Any Person falling within the definition of the Class may, upon request, be excluded or “opt out” from the Class. Any such Person must submit to the Claims Administrator a request for exclusion (“Request for Exclusion”), by First-Class Mail such that it is postmarked no later than _____, 2019 [a date twenty-one (21) calendar days before the Settlement Hearing]. A Request for Exclusion must be signed and state: (a) the name, address, and telephone number of the Person requesting exclusion; (b) the Person’s purchases and acquisitions of Iconix common stock between February 22, 2012 and November 5, 2015, inclusive, including the dates, the number of shares of Iconix common stock purchased, acquired or sold, and price paid or received for each such purchase or acquisition; and (c) that the Person wishes to be excluded from the Class. The Request for Exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court. All Persons who submit valid and timely requests for exclusion in the manner set forth in this paragraph shall have no rights

under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or any final judgment.

19. Any Person who is excluded from the Class by virtue of having submitted a valid and timely Request for Exclusion may, at any point up to three days before the Settlement Hearing, submit a written revocation of Request for Exclusion following the same instructions in ¶18 above.

20. Lead Counsel shall cause to be provided to Defendants' Counsel copies of all requests for exclusion and a list of all Class Members who have requested exclusion, and any written revocation of requests for exclusion, within five (5) calendar days and in any event no later than _____, 2019 [a date fourteen (14) calendar days before the Settlement Hearing].

21. Any Member of the Class who does not request exclusion may appear and show cause why the proposed Settlement of the Litigation should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered thereon, why the Plan of Allocation should or should not be approved, why attorneys' fees and expenses should or should not be awarded, or why an award to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) should or should not be awarded; provided, however, that no Class Member or any other Person shall be heard or entitled to contest such matters, unless that Person has delivered by hand or sent by First-Class Mail a written objection and copies of any papers and briefs such that they are received, not simply postmarked, on or before _____, 2019 [a date twenty-one (21) calendar days before the Settlement Hearing], by Robbins Geller Rudman & Dowd LLP, Mark Millkey, 58 South Service Road, Suite 200, Melville, NY 11747; and Skadden, Arps, Slate, Meagher & Flom LLP, Scott D. Musoff, Four Times Square, New York, NY 10036, and filed said objection, papers, and briefs with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, on or before

_____, 2019 [a date twenty-one (21) calendar days before the Settlement Hearing]. Any objection must: (i) state the name, address, and telephone number of the objector and must be signed by the objector; (ii) state that the objector is objecting to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees or expenses in this Litigation; (iii) state the objection(s) and the specific reasons for each objection, including any legal and evidentiary support the objector wishes to bring to the Court's attention; (iv) state whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; and (v) include documents sufficient to prove the objector's membership in the Class, such as the number of shares of Iconix common stock purchased or acquired during the Class Period, as well as the dates and prices of each such purchase or acquisition. The Court will consider a Class Member's objection only if the Class Member has complied with the above requirements. Any Member of the Class 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, to the Plan of Allocation, to the award of attorneys' fees and expenses or to the award to Plaintiffs, unless otherwise ordered by the Court. Class Members submitting written objections are not required to attend the Settlement Hearing, but any Class Member wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees and expenses must file a written objection and indicate in the written objection their intention to appear at the hearing.

22. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

23. All opening briefs and supporting documents in support of the Settlement, the Plan of Allocation, and any application by Lead Counsel for attorneys' fees and expenses or by Plaintiffs shall be filed and served by _____, 2019 [a date thirty-five (35) calendar days before the Settlement Hearing]. Replies to any objections shall be filed and served by _____, 2019 [a date seven (7) calendar days before the Settlement Hearing].

24. Neither the Released Defendant Parties nor their counsel shall have any responsibility for the Plan of Allocation or any application for attorneys' fees or expenses submitted by Lead Counsel or Plaintiffs, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

25. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees or payment of expenses shall be approved.

26. All reasonable expenses incurred in identifying and notifying Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Plaintiffs nor any of their counsel shall have any obligation to repay any amounts incurred and properly disbursed pursuant to ¶¶3.9 or 3.11 of the Stipulation.

27. Neither this Order, 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 the Defendants of the truth of any of the allegations in the Litigation, or of any liability, fault, or wrongdoing of any kind, or offered or received in evidence, or otherwise used by any person in the Litigation, or in any other action or proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal, except in connection with any proceeding to enforce

the terms of the Stipulation. The Released Defendant Parties, Plaintiffs, Class Members, and each of their counsel may file the Stipulation and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

28. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the Members of the Class, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. 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 Class.

29. If the Stipulation and the Settlement set forth therein is not approved or consummated for any reason whatsoever, the Stipulation and Settlement and all proceedings had in connection therewith shall be without prejudice to the rights of the Settling Parties *status quo ante* as set forth in ¶9.6 of the Stipulation.

30. Until otherwise ordered by the Court, the Court shall continue to stay all proceedings in the Litigation other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the proposed Settlement should be approved, neither Lead Plaintiffs nor any Class Member, directly or indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Defendants, any action or proceeding in any court or tribunal asserting any of the Released Defendants' Claims.

31. Except to the extent the Settling Parties may agree to resolve through mediation or arbitration any disputes that may arise prior to the entry of judgment, the Court retains exclusive

jurisdiction over the Litigation to consider all further matters arising out of or connected with the Settlement.

IT IS SO ORDERED.

DATED: _____

THE HONORABLE PAUL G. GARDEPHE
UNITED STATES DISTRICT JUDGE

EXHIBIT A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X	
In re ICONIX BRAND GROUP, INC., et al.	:	Civil Action No. 1:15-cv-04860-PGG
_____	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	
ALL ACTIONS.	:	
_____	X	

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

EXHIBIT A-1

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED ICONIX BRAND GROUP, INC. (“ICONIX”) SECURITIES FROM FEBRUARY 22, 2012 THROUGH NOVEMBER 5, 2015, INCLUSIVE (“CLASS” OR “CLASS MEMBERS”)

IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) BY _____, 2019.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the United States District Court for the Southern District of New York (the “Court”). This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit for \$6,000,000 in cash (the “Settlement”) and the hearing (the “Settlement Fairness Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement and Release, dated September 16, 2019 (the “Stipulation”)¹, by and between Lead Plaintiffs City of Atlanta Firefighters’ Pension Fund and City of Atlanta Police Officers’ Pension Fund (“Lead Plaintiffs”), on behalf of themselves and the Class (as defined below), and Defendants Iconix, Neil Cole, Warren Clamen, Jeff Lupinacci, David Blumberg, Seth Horowitz, David K. Jones, and F. Peter Cuneo (collectively, “Defendants”) (together with Lead Plaintiffs, the “Settling Parties”).²

This Notice is intended to inform you how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Defendants engaged in any wrongdoing.

¹ The Stipulation can be viewed and/or downloaded at www.IconixSecuritiesSettlement.com. All capitalized terms used herein have the same meaning as the terms defined in the Stipulation.

² Please note that the Stipulation does not address, curtail or otherwise resolve Lead Plaintiffs’ claims against Defendant BDO USA, LLP (“BDO”). BDO is not a party to the Stipulation, and Lead Plaintiffs’ claims against BDO therefore remain pending in the Litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before _____, 2019.
EXCLUDE YOURSELF FROM THE SETTLEMENT BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against any of the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. Exclusions must be postmarked on or before _____, 2019.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION	Write to the Court about why you do not like the Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. Objections must be received by the Court and counsel for the Settling Parties on or before _____, 2019.
GO TO THE HEARING ON _____, 2019, AND FILE A NOTICE OF INTENTION TO APPEAR	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel for the Settling Parties on or before _____, 2019. If you submit a written objection, you may (but you do not have to) attend the hearing.
DO NOTHING	Receive no payment. You will, however, still be a Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

Description of the Litigation and the Class

This Notice relates to a proposed settlement of claims in a pending securities class action brought by Iconix investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements during the Class Period. A more detailed description of the Litigation is set forth on pages ____ below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on pages ____ below.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$6 million settlement fund has been established (the “Settlement Amount”). The Settlement Amount and any interest earned thereon is the “Settlement Fund.” The Settlement Fund, less (a) any taxes, (b) any Notice and Administration Expenses, and (c) any attorneys’ fees and litigation expenses (including any reimbursement to Lead Plaintiffs of their costs and expenses in representing the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages ____ below. Based on Lead Plaintiffs’ estimate of the number of shares of Iconix common stock damaged during the Class Period, the average distribution per share under the Plan of Allocation is roughly \$0.08, before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and allowable attorneys’ fees and expenses (including any reimbursement to Lead Plaintiffs) as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member’s actual recovery will be a proportion of the Net Settlement Fund determined by that claimant’s claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount. *See* Plan of Allocation set forth and discussed at pages ____ below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Iconix common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of Iconix common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Iconix common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Iconix common stock at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the price of Iconix common stock at various times during the Class Period; and (8) the extent to which the various

allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the price of Iconix common stock at various times during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court for an award of attorneys' fees of up to twenty-five percent (25%) of the Settlement Amount, plus expenses not to exceed \$250,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent 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. The requested attorneys' fees and expenses amount to an average cost of approximately \$0.02 per allegedly damaged Iconix common share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted. In addition, as part of that application, Lead Plaintiffs may request an amount not to exceed \$5,000 each pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at _____, or visit the website www.IconixSecuritiesSettlement.com.

You may also contact a representative of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiffs' principal reason for entering into the Settlement is the benefit to the Class now, without the further risk or delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might result after contested motions, trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiffs in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiffs or the Class have suffered any damage, or that Lead Plaintiffs or the Class were harmed by the conduct alleged in the Litigation. For Defendants, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation.

WHAT IS THIS LAWSUIT ABOUT?

I. THE ALLEGATIONS

The Litigation is currently pending before the Honorable Paul G. Gardephe in the United States District Court for the Southern District of New York (the “Court”). The initial complaints in this action were filed on June 23, 2015. On March 14, 2016, the Court appointed Lead Plaintiffs and, as Lead Counsel, Robbins Geller Rudman & Dowd LLP and Saxena White P.A.

Lead Plaintiffs’ Second Consolidated Amended Complaint alleges that Defendants violated sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by issuing materially false and misleading statements regarding aspects of its accounting treatment, including concerning overseas joint ventures Iconix entered into to conceal its deteriorating financial condition. Specifically, Lead Plaintiffs allege that Iconix formed overseas joint ventures, “sold” a purportedly 50% stake to local partners for millions of dollars, then immediately booked the entire purchase price – of which the joint venture partners paid only a fraction at closing, with the majority due in installments over a number of years – as profits for Iconix. Lead Plaintiffs allege that, throughout the Class Period, Defendants repeatedly assured the SEC and investors that the joint venture partners were obligated to pay their installments in full; that these partners were “well-capitalized” and “predetermined” to pay; and that if they did not pay, Iconix had “full recourse” and would sue to collect. Lead Plaintiffs allege that these highly material statements, made in direct response to an SEC inquiry into Iconix’s joint venture accounting, were false.

Defendants deny all of Lead Plaintiffs’ allegations, contending they did not make any false or misleading statements, and that they disclosed all information required to be disclosed by the federal securities laws.

Lead Plaintiffs have also asserted section 10(b) violations against BDO USA, LLP (“BDO”), an accounting, audit and consulting firm that served as Iconix’s auditor during the Class Period. Lead Plaintiffs allege that BDO conspired with Defendants to fraudulently conceal the true nature of the joint ventures. Lead Plaintiffs’ claims against BDO are not resolved by the Settlement, and are ongoing.

THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFFS OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS ACTION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

II. PROCEDURAL HISTORY

As noted, the initial complaints were filed on June 23, 2015, and the Court appointed Lead Plaintiffs and Lead Counsel on March 14, 2016. Lead Plaintiffs filed their Consolidated Amended Complaint against Defendants on May 13, 2016. Defendants jointly moved to dismiss the Consolidated Amended Complaint on July 27, 2016, arguing that Lead Plaintiffs had failed to allege

a strong inference of scienter as to each defendant, had failed to plead the falsity of many of the alleged misstatements, had failed to plead loss causation for many of the alleged misstatements, and had failed to allege control-person liability.

Lead Plaintiffs opposed Defendants' joint motion on September 27, 2016, rebutting each of Defendants' arguments, and Defendants served their reply in further support of the joint motion on October 27, 2016. Defendants' joint motion was still pending at the time the Settling Parties reached agreement on the Settlement.

During the pendency of Defendants' joint motion, the parties agreed to participate in a mediation, which occurred on June 14, 2017, before two JAMS mediators, the Hon. Daniel Weinstein (Ret.) and Jed D. Melnick, Esq. The case did not settle at that time.

On October 25, 2017, Judge Gardephe granted Defendants' motion to dismiss, concluding that Lead Plaintiffs had failed to plead a strong inference of scienter. *See In re Iconix Brand Group, Inc.*, No. 15 Civ. 4860 (PGG), 2017 WL 4898228 (S.D.N.Y. Oct. 25, 2017). Specifically, the Court ruled that Lead Plaintiffs had not sufficiently alleged Defendants' "motive and opportunity" to engage in fraud because: (i) Defendants' performance-based compensation, alleged in the Consolidated Amended Complaint, was common to most corporate officers; (ii) Defendants' Class Period insider sales were not suspicious in timing or amount; and (iii) certain Defendants' net holdings of Iconix stock increased over the Class Period.

The Court also concluded that Lead Plaintiffs failed to plead a strong inference of scienter through allegations of "conscious misbehavior or recklessness" because BDO – Iconix's Class Period independent auditor – "did not detect, observe, or otherwise note any improprieties in Iconix's financial accounting . . . over three consecutive audit years . . ." Based on these conclusions, the Court dismissed the Consolidated Amended Complaint.

At the same time, the Court granted Lead Plaintiffs' request to amend the Consolidated Amended Complaint. Thus, in an effort to address each of the Court's concerns, and after substantial additional work, Lead Plaintiffs filed their Second Consolidated Amended Complaint on November 14, 2017. The Second Consolidated Amended Complaint, at 479 paragraphs, is 106 paragraphs longer than the Consolidated Amended Complaint, includes substantial additional detail about Defendants' alleged misconduct, and adds BDO as a defendant, alleging that BDO conspired with Defendants to fraudulently conceal the true nature of the joint ventures at issue.

In response to the Second Consolidated Amended Complaint, Defendants prepared a joint motion to dismiss dated February 2, 2018, and BDO separately moved to dismiss that same day. As they had in their first motion to dismiss, Defendants argued that Lead Plaintiffs failed to adequately allege scienter, falsity, loss causation, and control-person liability. BDO argued that Lead Plaintiffs failed to plead scienter, falsity, and loss causation. Lead Plaintiffs served their omnibus opposition to Defendants' and BDO's motions to dismiss on March 29, 2018, rebutting each defense asserted, and Defendants and BDO served their replies in further support of their motions on April 27, 2018.

During the pendency of Defendants' and BDO's motions to dismiss, Defendants and Lead Plaintiffs – both independently and with the aid of the mediators – resumed the settlement

discussions begun during the June 2017 mediation. Those renewed efforts culminated in a mediator's proposal for \$6 million, which the parties accepted on July 31, 2019.

BDO, which did not participate in the renewed settlement discussions, is not a party to the proposed Settlement, and litigation against BDO is ongoing.

HOW DO I KNOW IF I AM A CLASS MEMBER?

If you purchased or otherwise acquired Iconix common stock from February 22, 2012 through November 5, 2015, inclusive, you are a Class Member. As set forth in the Stipulation, excluded from the Class are: (i) Defendants; (ii) members of the immediate family of each Individual Defendant; (iii) any person who was an officer or director of Iconix during the Class Period; (iv) any firm, trust, corporation, officer, or other entity in which any Defendant has or had a controlling interest; and (v) the legal representatives, agents, affiliates, heirs, beneficiaries, successors-in-interest, or assigns of any such excluded party. Also excluded from the Class is any Person who timely and validly requests exclusion pursuant to the requirements described on page ___ below.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before _____, 2019.

WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$6,000,000. This fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement, Taxes and Tax Expenses, as well as attorneys' fees and expenses, and the payment of Lead Plaintiffs' costs and expenses in representing the Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

WHAT IS THE PROPOSED PLAN OF ALLOCATION?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Litigation.

The Claims Administrator shall determine each Class Member's share of the Net Settlement Fund based upon the recognized loss formula (the "Recognized Claim") described below. A Recognized Claim will be calculated for each share of Iconix common stock purchased or otherwise acquired during the Class Period. The calculation of Recognized Claim will depend upon several factors, including when the Iconix common stock was purchased or otherwise acquired and in what amounts, whether the shares were ever sold, and, if so, when they were sold and for what amounts. The Recognized Claim is not intended to estimate the amount a Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Class Members pursuant to the

Settlement. The Recognized Claim is the basis upon which the Net Settlement Fund will be proportionately allocated to Class Members.

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that Class Members send in and how many shares of Iconix common stock you purchased or otherwise acquired during the Class Period, and whether you sold any of those shares and when you sold them.

PLAN OF ALLOCATION

The allocation below is based on the following inflation per share amounts for Class Period common stock purchases and sales as well as the statutory Private Securities Litigation Reform Act of 1995 (“PSLRA”) 90 day-look back amount of \$6.42. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00.

Inflation Period	Inflation per Share
February 12, 2012 – December 14, 2014	\$26.97
December 15, 2014 – February 25, 2015	\$24.78
February 26, 2015 – March 30, 2015	\$23.74
March 31, 2015 – April 19, 2015	\$21.12
April 20, 2015 – August 6, 2015	\$14.30
August 7, 2015 – August 9, 2015	\$9.66
August 10, 2015 – November 5, 2015	\$9.14

For shares of Iconix common stock *purchased, or acquired, on or between February 22, 2012 through and including November 5, 2015*, the claim per share shall be as follows:

- (a) If sold prior to December 15, 2014, the claim per share is \$0.00.
- (b) If sold on or between December 15, 2014 through and including November 5, 2015, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.
- (c) If retained at the end of November 5, 2015 and sold on or before February 3, 2016, the claim per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up the date of sale as set forth in the table below.
- (d) If retained at the close of trading on February 3, 2016, or sold thereafter, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price and \$6.42.

Date	Price	Average Closing Price
11/6/2015	\$6.90	\$6.90
11/9/2015	\$7.05	\$6.98

Date	Price	Average Closing Price
11/10/2015	\$7.22	\$7.06
11/11/2015	\$7.05	\$7.06
11/12/2015	\$7.07	\$7.06
11/13/2015	\$6.96	\$7.04
11/16/2015	\$7.00	\$7.04
11/17/2015	\$6.40	\$6.96
11/18/2015	\$6.29	\$6.88
11/19/2015	\$6.34	\$6.83
11/20/2015	\$6.40	\$6.79
11/23/2015	\$6.90	\$6.80
11/24/2015	\$7.01	\$6.81
11/25/2015	\$7.07	\$6.83
11/27/2015	\$7.06	\$6.85
11/30/2015	\$7.04	\$6.86
12/1/2015	\$6.98	\$6.87
12/2/2015	\$7.03	\$6.88
12/3/2015	\$6.93	\$6.88
12/4/2015	\$6.82	\$6.88
12/7/2015	\$6.46	\$6.86
12/8/2015	\$6.10	\$6.82
12/9/2015	\$6.13	\$6.79
12/10/2015	\$6.91	\$6.80
12/11/2015	\$6.61	\$6.79
12/14/2015	\$6.10	\$6.76
12/15/2015	\$6.12	\$6.74
12/16/2015	\$6.30	\$6.72
12/17/2015	\$6.59	\$6.72
12/18/2015	\$6.74	\$6.72
12/21/2015	\$6.97	\$6.73
12/22/2015	\$7.17	\$6.74
12/23/2015	\$7.49	\$6.76
12/24/2015	\$7.45	\$6.78
12/28/2015	\$5.67	\$6.75
12/29/2015	\$5.84	\$6.73
12/30/2015	\$6.18	\$6.71
12/31/2015	\$6.83	\$6.72
1/4/2016	\$6.86	\$6.72
1/5/2016	\$6.40	\$6.71
1/6/2016	\$6.41	\$6.70
1/7/2016	\$5.90	\$6.68
1/8/2016	\$5.37	\$6.65
1/11/2016	\$5.04	\$6.62
1/12/2016	\$5.46	\$6.59

Date	Price	Average Closing Price
1/13/2016	\$5.37	\$6.57
1/14/2016	\$5.43	\$6.54
1/15/2016	\$5.35	\$6.52
1/19/2016	\$5.05	\$6.49
1/20/2016	\$5.16	\$6.46
1/21/2016	\$5.38	\$6.44
1/22/2016	\$5.76	\$6.43
1/25/2016	\$5.83	\$6.41
1/26/2016	\$6.56	\$6.42
1/27/2016	\$6.25	\$6.41
1/28/2016	\$6.31	\$6.41
1/29/2016	\$6.64	\$6.42
2/1/2016	\$6.63	\$6.42
2/2/2016	\$6.22	\$6.42
2/3/2016	\$6.80	\$6.42

In the event a Class Member has more than one purchase or acquisition or sale of Iconix common stock during the Class Period, all such purchases and sales shall be matched on a First-In, First-Out (“FIFO”) basis. Sales will be matched against purchases in chronological order, beginning with the earliest purchase made during the relevant period.

A purchase, acquisition or sale of Iconix common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase, acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Iconix common stock during the Class Period shall not be deemed a purchase, acquisition or sale of Iconix common stock for the calculation of a claimant’s Recognized Claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Iconix common stock during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase, acquisition or sale of Iconix common stock.

With respect to Iconix common stock purchased or sold through the exercise of an option, the purchase/sale date of the shares is the exercise date of the option and the purchase/sale price of the share is the exercise price of the option. Any Recognized Claim arising from purchases of Iconix common stock acquired during the Class Period through the exercise of an option on Iconix common stock shall be computed as provided for other purchases of Iconix common stock in the Plan of Allocation.

The total of all profits shall be subtracted from the total of all losses from transactions during the Class Period to determine if a Class Member has a Recognized Claim. Only if a Class Member had a net market loss, after all profits from transactions in Iconix common stock during the Class Period are subtracted from all losses, will such Class Member be eligible to receive a distribution from the Net Settlement Fund.

If an Authorized Claimant has an overall market gain, the Recognized Claim for that Authorized Claimant will be \$0.00. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized Claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiffs, Lead Counsel, any Claims Administrator, any other Person designated by Lead Counsel, or any of the Released Defendant Parties based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

Iconix Securities Settlement
c/o Gilardi & Co. LLC
P.O. Box _____
Louisville, KY 40233-5023
Telephone: 1-866-558-9236
www.IconixSecuritiesSettlement.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was reached after contested motion practice directed to the sufficiency of Lead Plaintiffs' claims. The parties also retained experts. Nevertheless, the Court has not reached any final decisions in connection with Lead Plaintiffs' claims against Defendants. Instead, Lead Plaintiffs and Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator. In reaching the Settlement, the parties have avoided the cost, delay and uncertainty of further litigation.

As in any litigation, Lead Plaintiffs and the proposed Class would face an uncertain outcome if they did not agree to the Settlement. The parties expected that the case could continue for a lengthy period of time and that if Lead Plaintiffs succeeded, Defendants would file appeals that would postpone final resolution of the case. Continuation of the Litigation against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Lead Plaintiffs and Lead Counsel believe that this Settlement is fair and reasonable to the Members of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believes that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay and uncertainty of continued litigation, are a very favorable result for the Class.

Defendants are entering into this Settlement solely to eliminate the burden and expense of further litigation. Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Mark Millkey
ROBBINS GELLER RUDMAN &
DOWD LLP
58 South Service Road, Suite 200
Melville, NY 11747
Telephone: 800/449-4900

Joseph E. White, III
SAXENA WHITE P.A.
150 East Palmetto Park Road, Suite 600
Boca Raton, FL 33432
Telephone: 561/394-3399

If you have any questions about the Litigation, or the Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone numbers listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

Iconix Securities Settlement
c/o Gilardi & Co. LLC
P.O. Box _____
Louisville, KY 40233-5023
Telephone: 1-866-558-9236
www.IconixSecuritiesSettlement.com

HOW WILL THE LEAD PLAINTIFFS' LAWYERS BE PAID?

Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Fairness Hearing. Lead Counsel will apply for an attorneys' fee award in the amount of up to 25% of the Settlement Amount, plus payment of expenses incurred in connection with this Litigation in an amount not to exceed \$250,000, plus interest on both amounts at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Plaintiffs may seek a payment of up to \$5,000 each in connection with their efforts in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and expenses requested will be the only payment to Lead Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Lead Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

Yes. If you do not want to receive a payment from this Settlement, or you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in this case, then you must take steps to get out of the Class. This is called excluding yourself from, or "opting out" of, the Class. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

To exclude yourself from the Class, you must send a signed and dated letter by mail saying that you want to be excluded from the Class in the following Litigation: *In re Iconix Brand Group, Inc., et al.*, No. 1:15-cv-04860-PGG. Be sure to include your name, address, telephone number, and the date(s), price(s), and number of shares of Iconix common stock that you purchased or acquired during the Class Period. Your exclusion request must be **postmarked no later than _____, 2019**, and sent to the Claims Administrator at:

Iconix Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
EXCLUSIONS
3301 Kerner Blvd.
San Rafael, CA 94901

You cannot exclude yourself by phone or by e-mail. If you make a proper request for exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF COSTS AND EXPENSES AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees and expenses, Lead Plaintiffs' request for payment for representing the Class and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement with the Clerk of the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below so that it is **received by _____, 2019**. Any objection must: (i) state the name, address, and telephone number of the objector and must be signed by the objector; (ii) state that the objector is objecting to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees or expenses in this Litigation; (iii) state the objection(s) and the specific reasons for each objection, including any legal and evidentiary support the objector wishes to bring to the Court's attention; (iv) state whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; and (v) include documents sufficient to prove the objector's membership in the Class, such as the number of shares of Iconix common stock purchased or acquired during the Class Period, as well as the dates and prices of each such purchase or acquisition. The Clerk of the Court's address is: Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007; Lead Counsel's address is: Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747, c/o Mark Millkey; Defendants' Counsel's address is: Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY 10036, c/o Scott D. Musoff. Attendance at the Settlement Fairness Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF FROM THE SETTLEMENT?

Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, Lead Counsel's request for an award of attorneys' fees and expenses, or Lead Plaintiffs' request for payment for representing the Class. You can object 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.

WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Class Member and you do not exclude yourself from the Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at www.IconixSecuritiesSettlement.com. Read the instructions carefully; fill out the

Proof of Claim; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than _____, 2019**. The Proof of Claim may be submitted online at www.IconixSecuritiesSettlement.com. If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly exclude yourself from the Class as described above, you will still be bound in all other respects by the Settlement, the Judgment, and the release contained in them.

WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes final pursuant to the terms of the Stipulation, all Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Defendant Parties from all Released Plaintiffs' Claims.

- “Released Defendant Party” or “Released Defendant Parties” means each and all of the Defendants, as that term is defined in ¶1.10 of the Stipulation, and each of their respective direct controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities, or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors or collectively. “Released Defendant Party” or “Released Defendant Parties” does not include Defendant BDO, who is not a party to the Stipulation.
- “Released Defendants’ Claims” means as against all Plaintiffs in the Action, Lead Counsel, and all other Class Members, all claims and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Defendants, except for claims relating to the enforcement of the Stipulation of Settlement or any claims against any person or entity who or which submits a request for exclusion from the Class that is accepted by the Court.
- “Released Plaintiffs’ Claims” means to the fullest extent that the law permits their release, of and from all claims, suits, actions, appeals, causes of action, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential, or special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, setoffs, fees, injunctive relief, attorneys’ fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, or obligations of every nature and description whatsoever, known or unknown, whether or not concealed or hidden, accrued or unaccrued, fixed or

contingent, direct or indirect, anticipated or unanticipated, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common, or foreign law, against the Released Defendant Parties that are based upon, arise from, or relate to both: (i) the allegations, transactions, facts, matters, events, disclosures, public filings, acts, occurrences, representations, statements, financial statements, restatements of financial statements, accounting treatments, omissions and/or failures to act that were alleged, in the Consolidated Complaint or Second Amended Complaint and any other complaints filed in connection with this Action, or could have been alleged by Lead Plaintiffs or any Class Member in this Action; and (ii) the purchase or acquisition of Iconix securities during the Class Period. The Released Plaintiffs' Claims will not include any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court. "Released Plaintiffs' Claims" expressly includes "Unknown Claims" as defined below. "Released Plaintiffs' Claims" does *not* include Lead Plaintiffs' claims against Defendant BDO, which remain pending in the Litigation.

- "Unknown Claims" means any and all Released Plaintiffs' Claims which the Releasing Plaintiff Parties do not know or suspect to exist in their favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants' Claims which the Released Defendant Parties do not know or suspect to exist in their favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties and the Releasing Plaintiff Parties, or might have affected his, her or its decision(s) with respect to the Settlement, including, but not limited to, the decision to object to the terms of the Settlement, to the release of the Released Defendant Parties and the Releasing Plaintiff Parties, or to exclude himself, herself, or itself from the Class. With respect to any and all Released Plaintiffs' Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party 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 any foreign country, or any principle of common law, which is similar, comparable or equivalent in substance to California Civil Code Section 1542. Lead Plaintiffs, any Releasing Plaintiff Party, Defendants, or any Released Defendant Party may hereafter discover facts, legal

theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims and the Released Defendants' Claims, but the Settling Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable, known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, or heretofore existed, or may hereafter exist, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

THE SETTLEMENT FAIRNESS HEARING

The Court will hold a Settlement Fairness Hearing on _____, 2019, at _____.m., before the Honorable Paul G. Gardephe at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$6,000,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) Judgment as provided under the Stipulation should be entered; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (4) to pay Lead Plaintiffs for their efforts in representing the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Fairness Hearing without further notice to Members of the Class.

Any Class Member may appear at the Settlement Fairness Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court at the Settlement Fairness Hearing, with the Court no later than _____, 2019, and showing proof of service on the following counsel:

Mark Millkey
ROBBINS GELLER RUDMAN &
DOWD LLP
58 South Service Road, Suite 200
Melville, NY 11747
Attorneys for Lead Plaintiffs

Scott D. Musoff
SKADDEN, ARPS, SLATE,
MEAGHER & FLOM LLP
Four Times Square
New York, NY 10036
Attorneys for Defendants

Unless otherwise directed by the Court, any Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Clerk of the Court (at the address set out above on page ___) by no later than _____, 2019.

INJUNCTION

The Court has issued an order enjoining all Class Members from commencing or prosecuting any action proceeding in any court or tribunal that asserts Released Defendants' Claims against any Released Defendant Party, pending final determination by the Court of whether the Settlement should be approved.

HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the United States District Court for the Southern District of New York. For a fee, all papers filed in this Litigation are available at www.pacer.gov. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim and proposed Judgment may be obtained by contacting the Claims Administrator at:

Iconix Securities Settlement
c/o Gilardi & Co. LLC
P.O. Box _____
Louisville, KY 40233-5023
Email: info@Iconixsecuritieslitigation.com
Telephone: 1-866-558-9236
www.IconixSecuritiesSettlement.com

In addition, you may contact Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, if you have any questions about the Litigation or the Settlement.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Iconix common stock purchased or acquired during the Class Period, as a nominee for a beneficial owner, then, within fourteen (14) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Iconix Securities Settlement
c/o Gilardi & Co. LLC
P.O. Box _____
Louisville, KY 40233-5023
E-mail: info@Iconixsecuritieslitigation.com
Telephone: 1-866-558-9236
www.IconixSecuritiesSettlement.com

If you choose to mail the Notice and Proof of Claim 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 or advancement of reasonable administrative costs actually incurred or expected to be 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: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT A-2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X	
In re ICONIX BRAND GROUP, INC., et al.	:	Civil Action No. 1:15-cv-04860-PGG
_____	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	
ALL ACTIONS.	:	
_____	X	

PROOF OF CLAIM AND RELEASE

EXHIBIT A-2

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *In re Iconix Brand Group, Inc., et al.*, No. 1:15-cv-04860-PGG (S.D.N.Y.) (the “Action”), you must complete and, on page ___ hereof, sign this Proof of Claim and Release form (“Proof of Claim”).¹ If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

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

3. **YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN _____, 2019, ADDRESSED AS FOLLOWS:**

Iconix Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box _____

Online Submissions: www.IconixSecuritiesSettlement.com

If you are NOT a Member of the Class, as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), DO NOT submit a Proof of Claim.

4. If you are a Member of the Class and you do not timely request exclusion in response to the Notice, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

¹ All capitalized terms used in this Proof of Claim that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement and Release dated September 16, 2019 (the “Stipulation”), which is available on the website for the Action at www.IconixSecuritiesSettlement.com.

II. CLAIMANT IDENTIFICATION

If you purchased or acquired Iconix Brand Group, Inc. (“Iconix”) common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired Iconix common 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 purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled “Claimant Identification” to identify each beneficial purchaser or acquirer of Iconix common stock that forms the basis of this claim, as well as the purchaser or acquirer of record if different. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE ICONIX COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in Iconix Common Stock” to supply all required details of your transaction(s) in Iconix common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and *all* of your sales of Iconix common stock which took place during the period from February 22, 2012 through and including February 3, 2016, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the Iconix common stock you held at the close of trading on November 5, 2015 and February 3, 2016. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase of Iconix common stock. The date of a “short sale” is deemed to be the date of sale of Iconix common stock.

Copies of broker confirmations or other documentation of your transactions in Iconix common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re Iconix Brand Group, Inc., et al.

Civil Action No. 1:15-cv-04860-PGG (S.D.N.Y.)

PROOF OF CLAIM AND RELEASE

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

_____, 2019

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN ICONIX COMMON STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

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

Street Address

City

State or Province

Zip Code or Postal Code

Country

Social Security Number or
Taxpayer Identification Number

Individual
Corporation/Other

Area Code

Telephone Number (work)

Area Code

Telephone Number (home)

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

PART II: SCHEDULE OF TRANSACTIONS IN ICONIX COMMON STOCK

- A. Number of shares of Iconix common stock held at the close of trading on February 21, 2012. If none, write “zero”: _____
- B. Purchases or acquisitions of Iconix common stock (February 22, 2012 to February 3, 2016, inclusive):

Trade Date Month Day Year	Number of Shares Purchased or Acquired	Purchase or Acquisition Price per Share	Total Purchase or Acquisition Price
1. _____	1. _____	1. _____	1. _____
2. _____	2. _____	2. _____	2. _____
3. _____	3. _____	3. _____	3. _____

IMPORTANT: If any purchase listed covered a “short sale,” please mark Yes. Yes

- C. Sales of Iconix common stock (February 22, 2012 to February 3, 2016, inclusive):

Trade Date Month Day Year	Number of Shares Sold	Sale Price per Share	Total Sales Price
1. _____	1. _____	1. _____	1. _____
2. _____	2. _____	2. _____	2. _____
3. _____	3. _____	3. _____	3. _____

- D. Number of shares of Iconix common stock held at the close of trading on November 5, 2015. If none, write “zero”: _____
- E. Number of shares of Iconix common stock held at the close of trading on February 3, 2016. If none, write “zero”: _____

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 THE RELEASE ON PAGE __. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation of Settlement and Release described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York, 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 (including transactions in other Iconix securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of Iconix common stock during the Class Period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. On behalf of myself (us) and my Releasing Plaintiff Parties, I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Plaintiffs' Claims each and all of the "Released Defendant Parties." "Released Defendant Party" or "Released Defendant Parties" means each and all of the Defendants, as that term is defined in ¶1.10 of the Stipulation, and each of their respective direct controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families,

marital communities, or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors or collectively. “Released Defendant Party” or “Released Defendant Parties” do not include Defendant BDO, who is not a party to the Stipulation. Lead Plaintiffs’ claims against BDO remain pending in the Litigation.

2. “Released Plaintiffs’ Claims” means to the fullest extent that the law permits their release, of and from all claims, suits, actions, appeals, causes of action, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential, or special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, setoffs, fees, injunctive relief, attorneys’ fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, or obligations of every nature and description whatsoever, known or unknown, whether or not concealed or hidden, accrued or unaccrued, fixed or contingent, direct or indirect, anticipated or unanticipated, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common, or foreign law, against the Released Defendant Parties, that are based upon, arise from, or relate to both: (i) the allegations, transactions, facts, matters, events, disclosures, public filings, acts, occurrences, representations, statements, financial statements, restatements of financial statements, accounting treatments, omissions and/or failures to act that were alleged, in the Consolidated Complaint or Second Amended Complaint and any other complaints filed in connection with this Action, or could have been alleged by Lead Plaintiffs or any Class Member in this Action; and (ii) the purchase or acquisition of Iconix securities during the Class Period. The Released Plaintiffs’ Claims will not include any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court. “Released Plaintiffs’ Claims” expressly includes “Unknown Claims” as defined in ¶4 below. “Released Plaintiffs’

Claims” does *not* include Lead Plaintiffs’ claims against Defendant BDO, which remain pending in the Litigation.

3. “Releasing Plaintiff Party” or “Releasing Plaintiff Parties” means Lead Plaintiffs, Lead Counsel, each and every Class Member, and each of their respective past or present subsidiaries, parents, affiliates, principals, successors and predecessors, joint ventures, assigns, officers, directors, shareholders, underwriters, trustees, partners, members, agents, fiduciaries, contractors, employees, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants or auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, estates, heirs, related or affiliated entities in their capacity as such. Releasing Plaintiff Parties do not include any Person who is timely and validly excluded from the Class.

4. “Unknown Claims” means any and all Released Plaintiffs’ Claims which the Releasing Plaintiff Parties do not know or suspect to exist in their favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims which the Released Defendant Parties do not know or suspect to exist in their favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties and the Releasing Plaintiff Parties, or might have affected his, her or its decision(s) with respect to the Settlement, including, but not limited to, the decision to object to the terms of the Settlement, to the release of the Released Defendant Parties and the Releasing Plaintiff Parties, or to exclude himself, herself, or itself from the Class. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have,

and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party 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 any foreign country, or any principle of common law, which is similar, comparable or equivalent in substance to California Civil Code Section 1542. Lead Plaintiffs, any Releasing Plaintiff Party, Defendants, or any Released Defendant Party may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims and the Released Defendants' Claims, but the Settling Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable, known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, or heretofore existed, or may hereafter exist, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties

shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

5. This release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and Release and the Settlement becomes effective on the Effective Date (as defined in the Stipulation of Settlement and Release).

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

7. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in Iconix common stock which are the subject of this claim, which occurred between February 22, 2012 and February 3, 2016, as well as the opening and closing positions in such securities held by me (us) on the dates requested in this Proof of Claim.

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

Executed this _____ day of _____
(Month/Year)

in _____
(City) (State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing,
e.g., Beneficial Purchaser or Acquirer, Executor
or Administrator)

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

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation.
4. **Do not send** originals of certificates or other documentation as they will not be returned.
5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR, IF MAILED, POSTMARKED NO LATER THAN _____, 2019, ADDRESSED AS FOLLOWS:

Iconix Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box _____

www.IconixSecuritiesSettlement.com

EXHIBIT A-3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X
In re ICONIX BRAND GROUP, INC., et al.	: Civil Action No. 1:15-cv-04860-PGG
_____	:
	: <u>CLASS ACTION</u>
This Document Relates To:	:
	:
ALL ACTIONS.	:
_____	X

SUMMARY NOTICE

EXHIBIT A-3

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR ACQUIRED SECURITIES OF ICONIX BRAND GROUP, INC. (“ICONIX”) DURING THE PERIOD FROM FEBRUARY 22, 2012 TO NOVEMBER 5, 2015, INCLUSIVE

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a hearing will be held on _____, 2019, at _____, before the Honorable Paul G. Gardephe, United States District Judge, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, for the purpose of determining: (1) whether the proposed Settlement of certain claims in the above-captioned Action, as set forth in the settlement agreement reached between the parties, consisting of Six Million Dollars (\$6,000,000.00) in cash, should be approved as fair, reasonable, and adequate to the Members of the Class; (2) whether the release by Class Members of the claims as set forth in the Stipulation of Settlement and Release should be authorized; (3) whether the proposed plan to distribute the settlement proceeds (the “Plan of Allocation”) is fair, reasonable, and adequate; (4) whether the application by Lead Counsel for an award of attorneys’ fees and expenses and any award to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) should be approved; and (5) whether the Judgment, in the form attached to the settlement agreement, should be entered.¹

Please note that the date, time and location of the settlement hearing are subject to change without further notice. If you plan to attend the hearing, you should check the docket or contact Lead Counsel (identified below) to be sure that no change to the date, time or location of the hearing has been made.

¹ Please note that Defendant BDO USA, LLP (“BDO”) is not a party to the Settlement, and the Settlement therefore does not address, curtail or otherwise resolve Lead Plaintiffs’ claims against BDO, which remain pending in the Action.

IF YOU PURCHASED OR ACQUIRED ANY OF THE COMMON STOCK OF ICONIX DURING THE PERIOD FROM FEBRUARY 22, 2012 TO NOVEMBER 5, 2015, INCLUSIVE, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and a copy of the Proof of Claim and Release form (“Proof of Claim”), you may obtain copies by writing to *Iconix Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box _____, _____, or on the internet at www.IconixSecuritiesSettlement.com.

If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim by mail (*postmarked no later than _____, 2019*) or submitted electronically (*no later than _____, 2019*), establishing that you are entitled to recovery. Unless the deadline is extended, your failure to submit your Proof of Claim by the above deadline will preclude you from receiving any payment from the Settlement.

If you are a Class Member and you desire to be excluded from the Class, you must submit a request for exclusion such that it is *postmarked no later than _____, 2019*, in the manner and form explained in the detailed Notice, referred to above. All Members of the Class who do not timely and validly request exclusion from the Class will be bound by any judgment entered in the Action pursuant to the Stipulation of Settlement and Release.

Any objection to the Settlement, the Plan of Allocation, or the fee and expense application must be mailed to each of the following recipients, such that it is *received no later than _____, 2019*:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
DANIEL PATRICK MOYNIHAN UNITED STATES COURTHOUSE
500 Pearl Street
New York, NY 10007

Lead Counsel:

Mark Millkey
ROBBINS GELLER RUDMAN
& DOWD LLP
58 South Service Road, Suite 200
Melville, NY 11747

Defendants' Counsel:

Scott D. Musoff
SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP
Four Times Square
New York, NY 10036

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE OR DEFENDANTS REGARDING THIS NOTICE. If you have any questions about the Settlement, you may contact Lead Counsel at the address listed above.

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
 IN RE: ICONIX BRAND GROUP, INC., et al. : Civil Action No. 1:15-cv-04860-PGG
 :
 : Class Action
 This Document Relates To All Actions :
 : [PROPOSED] FINAL JUDGMENT
 : AND ORDER OF DISMISSAL WITH
 : PREJUDICE
 :
 : EXHIBIT B
 ----- X

This matter came before the Court for hearing pursuant to the Order of this Court, dated _____, on the application of the Settling Parties for approval of the Settlement set forth in the Stipulation of Settlement and Release dated September 16, 2019 (the “Stipulation”). Due and adequate notice having been given to the Class as required in the Order, the Court having considered all papers filed and proceedings held herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates and makes part hereof: (a) the Stipulation; and (b) the Notice of Pendency and Proposed Settlement of Class Action, both filed with the Court on September XX, 2019.
2. All terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise stated herein.
3. This Court has jurisdiction over the subject matter of the Litigation and over all parties to the Litigation, including all Members of the Class.
4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement set forth in the Stipulation and finds that:

(a) the Stipulation and the Settlement contained therein are, in all respects, fair, reasonable and adequate;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled Lead Plaintiffs and Defendants to have adequately evaluated and considered their positions.

5. Accordingly, the Court directs the Settling Parties to consummate the Settlement pursuant to the Stipulation, as well as the terms and provisions hereof. The Litigation and all claims contained therein against Defendants, as that term is defined in ¶1.10 of the Stipulation, are dismissed with prejudice as to Lead Plaintiffs and the other Class Members.¹ Except as to any persons who validly request exclusion and whose names are set out in Exhibit 1 hereto, the Court hereby dismisses with prejudice the Litigation and all Released Plaintiffs' Claims (including, without limitation, Unknown Claims) of the Class as against each and all of the Released Defendant Parties. The Settling Parties are to bear their own costs except as otherwise provided in the Stipulation.

6. No Person shall have any claim against Lead Plaintiffs, Lead Counsel, or the Claims Administrator, or any other Person designated by Lead Counsel based on determinations or distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further order(s) of the Court.

¹ For the avoidance of doubt, the Stipulation and Settlement does not address, curtail or otherwise resolve Lead Plaintiffs' claims against Defendant BDO USA, LLP ("BDO"). BDO is not a party to the Stipulation, and Lead Plaintiffs' claims against BDO in the Litigation remain pending before the Court.

7. Upon the Effective Date, Lead Plaintiffs and each of the Class Members shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed each and every one of the Released Plaintiffs' Claims (including, without limitation, Unknown Claims) against each and every one of the Released Defendant Parties with prejudice on the merits, whether or not Lead Plaintiffs or such Class Member executes and delivers the Proof of Claim and Release and whether or not Lead Plaintiffs or each of the Class Members ever seeks or obtains any distribution from the Settlement Fund. Claims to enforce the terms of the Stipulation are not released.

8. Upon the Effective Date, the Defendants and each and every Released Defendant Party shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed the Releasing Plaintiff Parties from all Released Defendants' Claims (including, without limitation, Unknown Claims). Claims to enforce the terms of the Stipulation are not released.

9. Upon the Effective Date, Lead Plaintiffs, all Class Members and anyone claiming through or on behalf of any of them are forever barred and enjoined from commencing, instituting, asserting or continuing to prosecute any action or proceeding in any court of law or equity, arbitration tribunal, administration forum or other forum of any kind any of the Released Plaintiffs' Claims (including, without limitation, Unknown Claims) against any of the Released Defendant Parties.

10. Pursuant to the PSLRA and common law, the Court hereby bars all future claims and claims over by any individual or entity against any of the Released Defendant Parties, and by the Released Defendant Parties against any individual or entity, for: (a) contribution or indemnity (or any other claim or claim over, however denominated on whatsoever theory)

arising out of or related to the claims or allegations asserted by Lead Plaintiffs in the Action, or (b) any other claim of any type, whether arising under state, federal, common, or foreign law, for which the injury claimed is that person's or entity's actual or threatened liability to Lead Plaintiffs and/or Members of the Class arising out of or related to the claims or allegations asserted by Lead Plaintiffs in the Action (the "Bar Order"). For the avoidance of doubt, nothing in this Bar Order shall release any claims that Defendants may have against their own respective liability insurance carriers. Moreover, nothing in this Bar Order shall be construed to impair, negate, diminish, or adversely affect any rights of Defendants or their successors or assigns under or with respect to any insurance policies, including, but without limitation, any rights to seek to recover or to recover insurance proceeds or payments under any insurance policies with respect to amounts paid pursuant to the Settlement or incurred in connection with the Action, or any other actual or alleged loss or liability, and Defendants expressly reserve all rights, claims, positions, arguments, contentions, and defenses with respect to such matters.

11. Pursuant to the PSLRA and common law, any final verdict or judgment that may be obtained by or on behalf of the Class or a Member of the Class against any individual or entity subject to the Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of Defendants for common damages, as proven at trial; or (b) the Settlement Amount.

12. The distribution of the Notice of Pendency and Proposed Settlement of Class Action and publication of the Summary Notice as provided for in the Preliminary Approval Order constituted the best notice practicable under the circumstances, including individual notice to Class Members who could be identified through reasonable effort. The notice provided was the best notice practicable under the circumstances of those proceedings and of the matters set

forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, due process and any other applicable law, including the Private Securities Litigation Reform Act of 1995. No Class Member is relieved from the terms of the Settlement, including the releases provided for therein, based upon the contention or proof that such Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. Section 1715, were fully discharged and that the statutory waiting period has elapsed. Thus, the Court hereby determines that all Members of the Class are bound by this Judgment, except those persons listed on Exhibit 1 to this Judgment.

13. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment. Any order or proceeding relating to the Plan of Allocation or any order entered regarding any attorneys' fee and expense application, or any appeal from any order relating thereto or reversal or modification thereof, shall not affect or delay the finality of the Final Judgment in this Action.

14. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be, or may be used as an admission of, or evidence of, the validity or infirmity of any Released Plaintiffs' Claims or any wrongdoing or lack therefor of the Released Defendant Parties; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Defendant Parties in any civil,

criminal, or administrative proceeding in any court, administrative agency, or other tribunal. Any of the Released Defendant Parties, including, but not limited to, the Defendants, may file the Stipulation and/or this Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

15. Without affecting the finality of this Judgment in any way, this Court retains continuing jurisdiction over: (a) implementation of the Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees and expenses in the Litigation; and (d) all parties hereto for the purpose of construing, enforcing and administering the Settlement.

16. The Court finds that the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

17. If the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or the Settlement Fund, or any portion thereof, is returned to the Defendants or their insurers, then this Judgment 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.

18. The Settling Parties shall bear their own costs and expenses except as otherwise provided in the Stipulation or in this Judgment.

19. Without further approval from the Court, Plaintiffs and Defendants are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment, and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

20. The Court directs immediate entry of this Judgment by the Clerk of the Court.

21. The Court's orders entered during this Litigation relating to the confidentiality of information shall survive this Settlement.

IT IS SO ORDERED.

DATED: _____

THE HONORABLE PAUL G. GARDEPHE
UNITED STATES DISTRICT JUDGE

Exhibit 1

[List of Persons and Entities Excluded from the Class Pursuant to Request]