

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

JACK MERZIN, *et al.*,

Plaintiffs,

vs.

PROVIDENT FINANCIAL GROUP, INC.,
et al.,

Defendants.

Consolidated Civil Action
Master File No. 1:03cv00165
(Judge Michael H. Watson)
(Mag. Judge Timothy S. Black)

THIS DOCUMENT RELATES TO:

ALL ACTIONS

**NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT,
MOTION FOR ATTORNEYS' FEES AND SETTLEMENT FAIRNESS HEARING**

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF PROVIDENT FINANCIAL GROUP, INC. ("PFGI"), DURING THE PERIOD MARCH 30, 1998 THROUGH MARCH 5, 2003, INCLUSIVE, INCLUDING THOSE WHO ACQUIRED PFGI COMMON STOCK AS A RESULT OF THE MERGERS OF FIDELITY AND/OR OHSL INTO PFGI, OR PURCHASED OR ACQUIRED PROVIDENT INCOME PRIDES SECURITIES AT ANY TIME PRIOR TO MARCH 5, 2003, AND TRACEABLE TO PRIDES JUNE 6, 2002 OFFERING MATERIALS, AND WHO WERE DAMAGED THEREBY (THE "CLASS").

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS WILL BE AFFECTED BY PROCEEDINGS IN THIS ACTION. IF YOU ARE A CLASS MEMBER, YOU ULTIMATELY MAY BE ENTITLED TO RECEIVE BENEFITS PURSUANT TO THE PROPOSED SETTLEMENTS DESCRIBED HEREIN.

CLAIMS DEADLINE: CLAIMANTS MUST SUBMIT PROOFS OF CLAIM, ON THE FORM ACCOMPANYING THIS NOTICE, POSTMARKED ON OR BEFORE OCTOBER 31, 2005.

SECURITIES BROKERS AND OTHER NOMINEES: PLEASE SEE INSTRUCTIONS ON PAGE 8 HEREIN.

SUMMARY OF SETTLEMENT AND RELATED MATTERS

I. Purpose of this Notice

1. This Notice is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court dated April 22, 2005. The purpose of this Notice is to inform you about this Action and the Settlement proposed herein. This Notice describes rights you may have under the proposed Settlement and what steps you may take in relation to this Action. This Notice is not an expression of any opinion by the Court as to the merits of any claims or any defenses asserted by any party in this Action, or the fairness or adequacy of the proposed Settlement.

II. Statement of Plaintiff Recoveries

2. (a) Pursuant to the Settlement described herein, a Settlement Fund consisting of One Million Six Hundred Thousand Dollars (\$1,600,000.00) in cash, plus interest, has been established for the Common Stock Class and PRIDES Class, defined in paragraph 12 below.

(b) Defendants will also pay for the costs of notice and the administration of the Settlement.

(c) Plaintiffs' damage expert estimates that there were approximately 88 million shares of Provident common stock traded during the Class Period between March 30, 1998 and March 3, 2003, which may have been damaged as a result of the conduct described at ¶¶13-17 below. Plaintiffs' damage expert estimates that the average recovery per damaged share for the particular shares that will recover under the Settlement is approximately \$.14 per share before deduction of Court-awarded attorneys' fees and expenses, assuming that fifty percent (50%) of eligible claimants timely submit a claim. The amount that each Claimant will actually receive will depend on the total number and amount of claims submitted by all Class Members. Plaintiffs' damage expert estimates that there were 6 million shares of Provident PRIDES securities purchased or acquired prior to March 5, 2003 and traceable to PRIDES June 6, 2002 offering which may have been damaged as a result of the conduct described at ¶¶13-17 below. Plaintiffs' expert estimates that the average recovery per damaged share for the particular shares that will recover under the Settlement is approximately \$.48 per share before deduction of Court-awarded attorneys fees and expenses, assuming fifty percent (50%) of eligible claimants timely submit a claim. The amounts disbursed to Authorized Claimants may be more or less than the indicated amounts.

3. For purposes of the Settlement herein, Class Members' distributions from the Net Settlement Fund will be governed by the proposed Plan of Allocation described below at ¶24, or such other Plan of Allocation as may be approved by the Court.

4. A detailed explanation of how each Class Member's claim will be calculated is set forth in Plaintiffs' proposed Plan of Allocation, which appears in ¶¶24-28 of this Notice.

III. Statement of Potential Outcome of Case

5. The parties disagree on both the existence of liability and the potential damages and do not agree on the average amount of damages per share that would be recoverable if Plaintiffs were to have prevailed on each claim alleged. The issues on which the parties disagree include: (a) whether the statements allegedly made or facts allegedly omitted were material or otherwise actionable under the federal securities laws; (b) the appropriate economic model for determining whether Provident common stock was allegedly artificially inflated (if at all) during the Class Period; (c) the amount by which Provident stock was allegedly artificially inflated (if at all) during the Class Period; (d) the effect of various market forces influencing the trading price of Provident common stock at various times during the Class Period; (e) the extent to which external factors such as general market and industry conditions, influenced the trading price of Provident common stock at various times during the Class Period; (f) the extent to which the various matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the trading price of Provident common stock at various times during the Class Period; and (g) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the trading price of Provident common stock at various times during the Class Period.

6. Plaintiffs' counsel considered that the Court, on March 9, 2004, granted Defendants' motion to dismiss the claims of the purchasers of common stock and limited the recoverable damages of the purchasers of Provident's PRIDES securities. There was also a substantial risk that Plaintiffs and the Classes might not have prevailed on any of the remaining claims and that there were risks that the decline in the price of Provident securities could be attributed, in whole or in part, to factors other than the alleged miscommunication or omissions. Plaintiffs' counsel also considered that it would have to proceed with discovery and trial on the limited remaining claims under the Securities Act of 1933 before they could appeal the Court's dismissal of the remaining claims. As a result, it is possible that Plaintiffs could have recovered nothing or substantially less than the amount of the Settlement.

7. Defendants deny that they are liable to the Plaintiffs or the Class and deny that Plaintiffs or the Class have suffered any damages as a result of wrongdoing by Defendants.

IV. Statement of Attorneys' Fees and Costs Sought

8. Plaintiffs' counsel intend to apply for attorneys' fees not to exceed twenty percent (20%) of the Gross Settlement Fund, and for reimbursement of expenses incurred in connection with the prosecution of this Action including expert witness fees, and the costs and expenses (including lost wages of all Plaintiffs directly relating to their representation of the Class) in the approximate amount of \$250,000, or approximately \$0.05 per damaged common share and \$0.17 per damaged PRIDES share, in total fees and expenses under the Settlement. Plaintiffs' counsel assumed the financial risk of failure and have expended considerable time and effort in the prosecution of this litigation on a contingent fee basis with no assurance of any recovery, and have advanced the expenses of the litigation, in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees.

V. Further Information

9. Further information regarding the Action and this Notice may be obtained by contacting either of Plaintiffs' Lead Counsel: Richard S. Wayne, Esq., STRAUSS & TROY, The Federal Reserve Building, 150 East Fourth Street, Cincinnati, Ohio 45202-4018, Telephone: (513) 621-2120, or Deborah Clark-Weintraub, MILBERG WEISS BERSHAD & SCHULMAN LLP, One Pennsylvania Plaza, New York, NY 10119, Telephone: (212) 594-5300, or the Claims Administrator at 1 (800) 261-5846.

VI. Reasons for the Settlement

10. The principal reason for the Settlement is that a benefit will be provided to the Class members promptly upon consummation of the Settlement. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

NOTICE OF SETTLEMENT FAIRNESS HEARING

11. NOTICE IS HEREBY GIVEN, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of Ohio, Western Division (the "Court") dated April 22, 2005, that a hearing will be held before the Honorable Timothy S. Black in the United States District Court, 324 Potter Stewart U.S. Courthouse, 100 East Fifth Street, Cincinnati, Ohio 45202, Rm. 708 at 9:00 a.m., on July 13, 2005 (the "Settlement Fairness Hearing") to determine whether the proposed settlement (the "Settlement") of the above-captioned action (the "Action"), as set forth in the Stipulation of Settlement, dated as of April 22, 2005 (the "Stipulation"), is fair, reasonable and adequate and to consider the proposed Plan of Allocation for the Settlement proceeds and the application of Plaintiffs' counsel for attorneys' fees and reimbursement of expenses.

12. The Court, by an Order entered on April 22, 2005, has certified, for purposes of this Settlement, a "Common Stock Class" consisting of all persons or entities who purchased or otherwise acquired the common stock of PFGI between March 30, 1998 and March 5, 2003, inclusive, including those who acquired PFGI common stock as a result of the mergers of Fidelity Financial of Ohio, Inc., and its wholly owned subsidiary, Centennial Bank (collectively "Fidelity") and/or OHSL Financial Corp., and its wholly owned subsidiary, Oak Hills Savings and Loan Company (collectively "OHSL") into PFGI, and who were damaged thereby and who do not timely request exclusion. In addition, the Court certified, for purposes of Settlement, a "PRIDES Class" consisting of all persons or entities who purchased or otherwise acquired, at any time prior to March 5, 2003, Provident Income PRIDES securities pursuant or traceable to PFGI's June 6, 2002 offering of said securities and the prospectus disseminated by PFGI in connection therewith, and who were damaged thereby. Excluded from both the Common Stock and PRIDES Class are Defendants, their affiliates, any officers or directors of PFGI and its affiliates, and any members of the immediate families of such officers and directors, and any entity in which any of the Defendants, members of Defendants' immediate families, or officers or directors of any Defendant has a controlling interest.

BACKGROUND OF THE LITIGATION

13. On March 5, 2003, Provident announced that it was restating its operating results from 1997-2002 after discovering that flaws in a financial model had caused Provident to incorrectly record income and expenses on nine auto-lease securitization transactions. Provident reduced its reported annual income for the years 1997 through 2002 by amounts which varied from \$900,000 in 1997 to \$20.1 million in 2002. The market price of Provident stock declined and a number of lawsuits were filed by investors who asserted that they had been defrauded. These actions were consolidated pursuant to an Order of the Court under the caption *Jack Merzin, et al., vs. Provident Financial Group, Inc., et al.*, Civil Action No. C-1-03-165.

14. Defendants include Provident Financial Group, Inc., Provident Bank, PFGI Capital Corporation ("PFGI Capital") (collectively referred to as "Provident"), Robert L. Hoverson and Christopher J. Carey (collectively referred to as "Defendants"). The First Amended and Consolidated Class Action Complaint (the "Complaint") alleges that Defendants disseminated documents and made public statements during the Class Period which contained materially false or misleading statements and failed to disclose material facts concerning Provident. The Plaintiffs assert that the market price for Provident common stock was artificially inflated and that the Class was damaged. The Lawsuits assert claims for violations of the federal securities laws. Defendants deny all such allegations.

15. The Complaint alleges that Plaintiffs and members of the Common Stock Class and PRIDES Class purchased or acquired securities at artificially inflated prices as a result of the Defendants' dissemination of false or misleading statements regarding Provident.

16. On November 5, 2003, Defendants moved to dismiss Counts One, Two, Four, Six and Seven of the Consolidated Amended Class Action Complaint. Defendants deny the allegations made in the Complaint, deny any liability for the claims asserted and deny any violation of federal securities laws or any other law, rule or regulation.

17. By order dated March 9, 2004, the Court granted Defendants' motion to dismiss Counts One, Two, Four, Six and Seven of Plaintiffs' Consolidated Amended Complaint. Plaintiffs' claims for violation of Sections 11 and 15 of the Securities Act of 1933 are the only claims that survived.

BACKGROUND TO THE SETTLEMENT

18. Defendants have denied any wrongdoing or liability related to matters alleged in the CAC. Nonetheless, defending this case has been expensive and time-consuming. While Defendants consider the risk of an adverse outcome to be remote, the potential recoverable damages could be substantial. Defendants have, therefore, concluded that it is in their best interests to settle the Action in the manner and upon the terms and conditions set forth in the Stipulation.

19. Prior to entering into the Settlement, Lead Counsel conducted an investigation relating to the events and transactions underlying Plaintiffs' claims and researched the applicable laws. They have evaluated the expense and length of time necessary to prosecute the Action against Defendants (as well as an appeal of the dismissal of several claims) and evaluated the amount of recovery, taking into account the defenses raised and the uncertainty of predictions of the outcome of complex litigation. Lead Counsel believe that the Settlement described herein confers a benefit upon the Class members. Based upon their consideration of all of these factors, Plaintiffs and their counsel have concluded that it is in the best interest of Plaintiffs and the Class to settle the Action on the terms described herein.

20. Defendants, while continuing to deny all allegations of wrongdoing or liability whatsoever, desired to settle and terminate all existing or potential claims against them, without in any way acknowledging any fault or liability.

21. The amount of damages, if any, that Plaintiffs could prove is a matter of serious dispute. The Settlements' use of a "Recognized Claim" formula for distributing the proceeds of the Settlement does not constitute a finding, admission or concession that provable damages could be measured. No determination has been made by the Court as to liability or the amount, if any, of damages suffered by the Class, nor on the proper measure of any such damages. The determination of damages, like the determination of liability, is a complicated and uncertain process, typically involving conflicting expert opinions. During the course of the Action, Defendants, in addition to denying any liability, dispute that Plaintiffs or the Class have been damaged by any conduct by any Defendant. The Settlement provides an immediate cash benefit and avoids the risk that liability or damages might not be proven at trial and the appeal of the dismissal of the claims of the Common Stock Class after the remaining claims proceeded to trial would not be successful.

22. THE COURT HAS NOT DETERMINED THE MERITS OF THE PLAINTIFFS' CLAIMS OR THE DEFENSES THERETO. THIS NOTICE DOES NOT IMPLY THAT THERE HAS BEEN OR WOULD BE ANY FINDING OF VIOLATION OF THE LAW OR THAT RECOVERY COULD BE HAD IN ANY AMOUNT IF THE ACTION WERE NOT SETTLED.

TERMS OF THE SETTLEMENT

23. The following description of the Settlement is only a summary and reference is made to the text of the Stipulation, on file with the Court, for a full statement of its provisions. The Settlement Fund ("Settlement Fund") consists of One Million Six Hundred Thousand Dollars (\$1,600,000) in cash. Defendants have also agreed to pay the reasonable costs of notice, mailing, printing, publication of the Notice of Settlement and the costs to administer the Settlement Fund, which will include the fees and expenses of a Claims Administrator (including any entity retained to prepare the tax returns for the Settlement Fund).

PLAN OF ALLOCATION OF SETTLEMENT FUNDS

24. Subject to the approval by the Court of the Plan of Allocation described below, the Net Settlement Fund, which is divided fifty percent (50%) for the Common Stock Class and fifty percent (50%) for the PRIDES Class shall be distributed to Class Members in the Common Stock and PRIDES Classes who submit valid, timely proofs of claim ("Authorized Claimants"), as described below, in the proportion that each Authorized Claimant's Recognized Loss bears to the total Recognized Loss of all Authorized Claimants in each Class. Payment in this manner shall be deemed conclusive as against all Authorized Claimants. All Class Members who fail to file complete, valid and timely Proofs of Claim, in the form accompanying this Notice, shall be barred from participating in distributions from the Settlement Fund

(unless otherwise ordered by the Court) but shall otherwise be bound by all of the terms of the Stipulation, including the terms of any Judgment entered in the Action and Releases given to Defendants.

(a) Each person claiming to be an Authorized Claimant shall be required to submit the enclosed Proof of Claim and Release that includes a release of the Defendants, signed under penalty of perjury and supported by such documents as specified in the Proof of Claim as are reasonably available to the Authorized Claimant.

(b) All Proofs of Claim must be postmarked or received not later than October 31, 2005. Unless otherwise ordered by the Court, any Class Member who fails to submit a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to this Stipulation, but will in all other respects be subject to the provisions of the Stipulation and the final judgment entered by the Court.

(c) A "Claim" will be computed pursuant to the following Plan of Allocation:

(i) For each share of Provident common stock purchased or otherwise acquired by Class Members during the period between March 30, 1998 and March 5, 2003, and still owned as of the close of business on March 5, 2003 inclusive, and for more than \$22.46 per share, the Recognized Loss for each share shall be 10% of an amount equal to the price paid for the shares of Provident common stock less \$22.46 per share.

(ii) For each share of Provident Income PRIDES securities ("PRIDES") purchased or otherwise acquired at any time prior to March 5, 2003, and traceable to PRIDES June 6, 2002 offering of said securities and the prospectus disseminated by PFGI in connection therewith and sold at a loss prior to the close of trading on March 5, 2003 shall be the price paid for the shares of PRIDES less the greater of (a) the sale proceeds received; or (b) \$24.30 per PRIDES share. For shares of PRIDES purchased during the Class Period for more than \$24.30 per PRIDES share and still held at the close of trading on March 5, 2003, the Recognized Loss for each PRIDES share shall be an amount equal to the price paid for the shares of PRIDES common stock less \$24.30 per share.

(iii) The date of purchase or sale is the "contract" or "trade" date as distinguished from the "settlement" date. The purchase and sale prices shall not include any brokerage commissions, taxes and fees.

(iv) For Class Members who made multiple purchases or multiple sales during the period used to calculate their Recognized Loss, the earliest subsequent sale shall be matched with the earliest purchase and chronologically thereafter for purposes of the Claim calculations.

(v) All gains on the purchase and sale of Provident common stock or PRIDES during the Class Period shall be credited to all losses in order to determine the net Recognized Loss of each Class Member; and

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

(d) 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 counsel, any Claims Administrator or other agent designated by Lead counsel, any Defendant, or Defendants' Counsel based on the distribution 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 file a valid and timely Proof of Claim and Release shall be barred from participating in distributions from the Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of this Stipulation, including the terms of any judgment entered and releases given. The Court retains jurisdiction to allow, disallow or adjust the claim of any Claimant on equitable grounds.

25. Upon approval of the Settlement by the Court and entry of a judgment that becomes a final judgment and upon satisfaction of the other conditions to the Settlement, described below, the Settlement Fund after deduction of amounts awarded by the Court to pay counsel to Lead counsels' attorneys' fees, expenses and costs, with interest thereon (the "Fee and Expense Award") will be distributed under the Court's direction and supervision to pay the claims that have been finally allowed by the Court pursuant to the Plan of Allocation.

26. If the proposed settlement is approved by the Court, the Court will enter a Judgment which will dismiss the Action as against the Defendants, with prejudice, and bar and permanently enjoin Plaintiffs and each Class Member from prosecuting any "Settled Claims" against the Defendants and all "Released Parties" as defined below:

(a) "Settled Claims" means any and all claims, debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, whether class or individual in nature, including both known claims and unknown claims, (a) that have been or could have been asserted in this Action by the Class Members or any of them against any of the Released Parties and (b) that arise out of or are based upon: (i) the purchase or acquisition during the Settlement Class Period of PFGI common stock; or (ii) the purchase or acquisition of Provident Income PRIDES securities pursuant to offering of said securities and prospectus disseminated by PFGI in connection therewith; or (iii) the acquisition of PFGI common stock by virtue of the merger of OHSL into PFGI pursuant to the OHSL Agreement and/or OHSL Proxy Statement; or (iv) the acquisition of PFGI common stock by virtue of the merger of Fidelity into PFGI, pursuant to the Fidelity Agreement and/or the Fidelity Proxy Statement.

(b) "Released Parties" means Provident Financial Group, Inc., Provident Bank, PFGI Capital Corporation, Robert L. Hoverson, and Christopher J. Carey, and their past or present subsidiaries, parents, successors and predecessors, and all entities in which PFGI acquired a controlling interest during the period March 30, 1998 to March 5, 2003, including but not limited to Fidelity and OHSL, and each of their current and former officers, directors, agents, employees, attorneys, advisors, investment advisors, and any person, firm, trust, corporate officer, director or other individual or entity in which any Defendant has a controlling interest or which is related to or affiliated with any of the Defendants.

27. Class Members who do not submit acceptable Proofs of Claim will not share in the settlement proceeds. Class Members who do not either file a request for exclusion or submit an acceptable Proof of Claim will nevertheless be bound by the judgments and the Settlement.

28. After the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Funds cash their distribution checks, any balance of the Net Settlement Funds remaining one (1) year after the initial distribution by reason of uncashed checks or otherwise, shall be paid to a charitable or educational organization(s) as may be selected by mutual agreement between Lead counsel and Provident's counsel, provided such organizations are approved by the Court.

THE RIGHTS OF CLASS MEMBERS

29. For purposes of this Settlement, the Court has certified the Lawsuits to proceed as a class action. If you purchased or acquired common stock of Provident common stock and PRIDES during the period between March 30, 1998 through March 5, 2003, inclusive, and sustained a loss thereby, and you are not within any of the exclusions to the Class definition, then you are a Class Member. Class Members have the following options pursuant to Rule 23 (c)(2) of the Federal Rules of Civil Procedure:

(a) If you wish to remain a member of the Class, you may share in the proceeds of the Settlements, provided that you submit an acceptable Proof of Claim. Class Members will be represented by the Plaintiffs and their counsel, unless you enter an appearance personally or through counsel of your own choice at your own expense. You are not required to retain your own counsel. If you choose to appear personally or by your own counsel, you or your counsel must file an appearance on or before June 30, 2005, and must serve copies of such appearance on the attorneys listed in paragraph 37 below.

(b) If you do not wish to remain a member of the Class, you may exclude yourself from the Class by following the instructions in paragraph 35 below. Persons who exclude themselves from the Class will NOT receive any share of the Settlement proceeds and will not be bound by the Action or any judgment to be entered herein.

(c) If you object to the Settlement or any of its terms, the Plan of Allocation, or to Lead Counsel's application for fees and expenses, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in paragraph 37 below.

FILING AND PROCESSING OF PROOFS OF CLAIM

30. IN ORDER TO BE ELIGIBLE TO RECEIVE ANY DISTRIBUTION FROM THE SETTLEMENT FUND, YOU MUST COMPLETE AND SIGN THE ATTACHED PROOF OF CLAIM AND RELEASE FORM AND SEND IT BY FIRST CLASS MAIL POSTMARKED OR RECEIVED ON OR BEFORE OCTOBER 31, 2005, ADDRESSED AS FOLLOWS:

PFGI Securities Litigation
c/o The Garden City Group, Inc.
Claims Administrator
P.O. Box 9000 #6315
Merrick, New York 11566-9000

31. IF YOU DO NOT SUBMIT A PROPER PROOF OF CLAIM FORM, YOU WILL NOT BE ENTITLED TO ANY SHARE OF THE SETTLEMENT FUND. YOU WILL, HOWEVER, BE BOUND BY THE FINAL JUDGMENT DISMISSING THIS ACTION.

32. IF YOU ARE A CLASS MEMBER AND YOU DO NOT PROPERLY EXCLUDE YOURSELF FROM THE CLASS, OR FILE A PROOF OF CLAIM, YOU WILL BE BOUND BY THE SETTLEMENT AND THE FINAL JUDGMENT OF THE COURT DISMISSING THIS ACTION. IF YOU EXCLUDE YOURSELF, YOU WILL NOT BE BOUND BY THE FINAL JUDGMENT ENTERED BY THE COURT, BUT YOU WILL NOT BE ENTITLED TO ANY SHARE OF THE SETTLEMENT FUND.

33. All Proofs of Claim must be submitted by the date specified in this Notice unless such period is extended by Order of the Court.

34. Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of Ohio, Western Division with respect to his, her or its claim.

EXCLUSION FROM THE CLASS

35. Each Member of the Class shall be bound by all determinations and judgments in this Action concerning the Settlement, whether favorable or unfavorable, unless such person shall mail, by first class mail, a written request for exclusion from the Class, postmarked no later than June 30, 2005, addressed to PFGI Securities Litigation, c/o The Garden City Group, Inc., EXCLUSIONS, Claims Administrator, P.O. Box 9000 #6315, Merrick, New York 11566-9000 and a copy shall be sent to Richard S. Wayne, Esq., Strauss & Troy, The Federal Reserve Building, 150 E. Fourth Street, Cincinnati, Ohio 45202-4018. No person may exclude himself from the Class after that date. Requests for exclusion will cause the requesting person to be excluded from the Class. In order to be valid, each such request for exclusion must set forth the name and address of the person or entity requesting exclusion, must state that such person or entity "requests exclusion from the Class in Provident Securities Litigation, Civil No. C-1-03-165" and must be signed by such person or entity. Persons and entities requesting exclusion are requested to also provide the following information: their telephone number, the date, price, and number of shares, of all purchases and sales of Provident common stock and Prides during the period March 30, 1998 through March 5, 2003. The request for exclusion shall not be effective unless the request for exclusion provides the required information.

SETTLEMENT FAIRNESS HEARING

36. At the Settlement Fairness Hearing, the Court will determine whether to finally approve the Settlements and dismiss the Action and the claims of the Class Members. The Court will also determine whether the Plan of Allocation for the Settlement Fund is fair and reasonable. The Settlement Fairness Hearing may be adjourned from time to time by the Court without further written notice to the Class. If the Settlement is approved, the Court will also consider the application of Plaintiffs' counsel for attorneys' fees.

37. At the Settlement Fairness Hearing, any Class Member who has not properly submitted a Request for Exclusion from the Class may appear in person or by counsel and be heard to the extent allowed by the Court in opposition to the fairness, reasonableness and adequacy of the Settlement, the Plan of Allocation, or the application for an award of attorneys' fees and reimbursement of expenses, provided, however, that in no event shall any person be heard in opposition to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and expenses and in no event shall any paper or brief submitted by any such person be accepted or considered by the Court, unless, on or before June 30, 2005, such person (a) files with the Clerk of the Court notice of such person's intention to appear, showing proof of such person's membership in the Class and providing a statement that indicates the basis for such opposition, along with any documentation in support of such objection, and (b) simultaneously serves copies of such notice, proof, statement and documentation, together with copies of any other papers or briefs such person files with the Court, in person or by mail upon:

Richard S. Wayne
STRAUSS & TROY
The Federal Reserve Building
150 East Fourth Street
Cincinnati, OH 45202-4018
(513) 621-2120

on behalf of Plaintiffs.

James E. Burke
Jason M. Cohen
KEATING, MUETHING & KLEKAMP, P.L.L.
1400 Provident Tower
One East Fourth Street
Cincinnati, Ohio 45202
(513) 579-6429

on behalf of Defendants.

ATTORNEYS' FEES AND DISBURSEMENTS

38. At the Settlement Fairness Hearing or at such other time as the Court may direct, Plaintiffs' counsel intend to apply to the Court for an award of attorneys' fees from the Settlement Fund in an amount not to exceed twenty percent (20%) of the Gross Settlement Fund, including any interest earned thereon, and for reimbursement of up to \$250,000 for their reasonable expenses incurred in connection with the prosecution of the litigation and for the costs and expenses (including lost wages) of the named representative plaintiffs directly relating to their representative of the Classes.

EXAMINATION OF PAPERS AND INQUIRIES

39. For a more detailed statement of the matters involved in this Action, reference is made to the pleadings, to the Stipulation, the Orders entered by the Court and to the other papers filed in the Action, which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of Ohio, Western Division, 324 Potter Stewart U.S. Courthouse, 100 East Fifth Street, Cincinnati, OH 45202, during regular business hours.

40. ALL INQUIRIES CONCERNING THIS NOTICE OR THE PROOF OF CLAIM FORM BY CLASS MEMBERS SHOULD BE MADE TO THE CLAIMS ADMINISTRATOR IN WRITING AT THE ADDRESS INDICATED BELOW.

NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

41. If you purchased common stock of Provident Financial Group, Inc ("Provident") common stock and PRIDES during the period from March 30, 1998 through March 5, 2003 for the beneficial interest of a person or organization other than yourself, the Court has directed that, within seven days of your receipt of this Notice, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such stock during such time period or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within seven days mail the Notice and Proof of Claim form directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from Provident of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

PFGI Securities Litigation
c/o The Garden City Group, Inc.
Claims Administrator
P.O. Box 9000 #6315
Merrick, New York 11566-9000

Dated: Cincinnati, Ohio
May 12, 2005

By Order of the Court
CLERK OF THE COURT