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## Hagens Berman Sobol Shapiro, LLP and Gordon Thomas Honeywell Malanca Peterson & Daheim LLP Announce Pending Class Action Settlements

SEATTLE--([BUSINESS WIRE](#))--The following statement is being issued by HAGENS BERMAN SOBOL SHAPIRO, LLP and GORDON THOMAS HONEYWELL MALANCA PETERSON & DAHEIM LLP, pursuant to an order of the United States District Court, Eastern District of Washington:

***In re METROPOLITAN SECURITIES LITIGATION***  
**In The United States District Court**  
**For The Eastern District of Washington**  
**SUMMARY NOTICE OF CLASS ACTION SETTLEMENT**

If you purchased investment debentures or preferred stock issued by Metropolitan Mortgage & Securities Company, Inc. ("Metropolitan") or investment certificates issued by Summit Securities, Inc. ("Summit") pursuant to registration statements that became or were effective during the period from February 13, 2001, through July 31, 2003 (the "Class Period"), you are member of a group referred to in this notice as "the Class," and you may be eligible to participate in a group of settlements in a class action lawsuit entitled *In re Metropolitan Securities Litigation* that is pending in the United States District Court for the Eastern District of Washington. The settlements total more than \$38 million.

**Securities and Time Period Included:** The settlements cover the claims of investors who purchased any of the following securities during the period from February 13, 2001, through July 31, 2003: Metropolitan Investment Debentures, Series III and III-A; Metropolitan Preferred Stock, Series E-7; and Summit Investment Certificates, Series B and B-1, except that the Class does not include persons whose only purchases were of Metropolitan Series E-7 Preferred Stock on a secondary market, including on the American Stock Exchange or the internal trading desk at Metropolitan Investment Securities, Inc.

If you hold securities meeting this definition, you may be eligible to receive a portion of one or more of the funds created by the settlements in this case. People eligible to receive payments do not, in most cases, need to file a claim in order to receive a payment. However, certain people who purchased Metropolitan Series E-7 Preferred Stock during the Class Period will need to file a proof of claim with regard to those purchases no later than September 30, 2010, to receive a payment based on those purchases. In addition, if you wish to dispute any of the records regarding your purchases, you can do so but must do so no later than September 30, 2010. If you believe you are a member of the Class and would like more information, you may call 1-800-447-7657 or visit [www.metropolitanlitigationsettlement.com](http://www.metropolitanlitigationsettlement.com) to receive information about claims that you may have to portion of the settlement funds.

If you are a member of the Class, you are represented by the attorneys appointed by the Court to serve as counsel for the Class ("Class Counsel"). Class Counsel will seek reimbursement of approximately \$2 million in costs from the settlement funds and will seek a fee equal to no more than 33% of the total settlement fund after reimbursement of costs.

**Class Counsel are:**

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and

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