

**Must be Postmarked
No Later Than
March 23, 2011**

**Conseco Inc. Securities Litigation
c/o The Garden City Group, Inc.
P.O. Box 9670
Dublin, OH 43017-4970
1-888-448-4492**



Claim Number:

Control Number:

PROOF OF CLAIM AND RELEASE

**YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND
RELEASE POSTMARKED ON OR BEFORE MARCH 23, 2011**

<u>TABLE OF CONTENTS</u>	<u>PAGE #</u>
PART I - GENERAL INSTRUCTIONS	1
PART II - CLAIMANT IDENTIFICATION	4
PART III - SCHEDULE OF TRANSACTIONS IN CONSECO INC. COMMON STOCK	5
PART VI - SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS	6

PART I - GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled Schleicher, et al., v. Wendt, et al., Civil Action No. 02 CV 1332 TWP-TAB (the "Action"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release. Even if you do not fill out this Proof of Claim and Release, any and all claims you may have against the Defendants in this Action are released to the full extent defined below by virtue of your participation in this Class Action as a non-excluded Class Member. If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

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

3. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE POSTMARKED ON OR BEFORE MARCH 23, 2011, ADDRESSED AS FOLLOWS:**

**Conseco Inc. Securities Litigation
c/o The Garden City Group, Inc.
P.O. Box 9670
Dublin, OH 43017-4970**

If you are NOT a Member of the Class, as defined in the Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees and Settlement Fairness Hearing ("Notice"), DO NOT submit a Proof of Claim and Release form.

4. If you are a Member of the Class, you are bound by the terms of any Judgment entered in the Action, including the Release included in the Settlement Agreement, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

QUESTIONS? PLEASE CALL 1-888-448-4492 OR VISIT WWW.GCGINC.COM



CLAIMANT IDENTIFICATION

1. If you purchased or acquired Conseco, Inc. common stock and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm through which you purchased the stock, you are the beneficial purchaser and the third party is the record purchaser.

2. Use Part II of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of Conseco, Inc. common stock which forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER/ACQUIROR OR PURCHASERS/ACQUIRORS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER/ACQUIROR OR PURCHASERS/ACQUIRORS OF THE CONSECO, INC. COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

3. All joint purchasers or acquirors 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 last four digits of 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.

CLAIM FORM

1. Use Part III of this form entitled "Schedule of Transactions in Conseco, Inc. Common Stock" to supply all required details of your transaction(s) in Conseco, Inc. 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.

2. On the schedules, provide all of the requested information with respect to all of your purchases/acquisitions and all of your sales of Conseco, Inc. common stock which took place at any time between April 24, 2001 and August 9, 2002 (the "Class Period"), whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.

3. List each transaction in the Class Period 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.

4. Broker confirmations, brokerage statements reflecting your purchases, or other documentation of your transactions in Conseco, Inc. common stock should be attached to your claim. If you do not have documentation from your broker, you may also attach any documents or schedules that you attached to any federal tax return that reflect Class Period purchases of Conseco, Inc. common stock or the sale of Conseco, Inc. common stock. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

5. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In some cases where the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information that it may, in its discretion, require to process the claim.

DEFINITIONS

1. "Claims Administrator" means The Garden City Group, Inc.

2. "Class" means

All persons or entities who purchased or acquired Conseco, Inc. common stock during the period from April 24, 2001, through August 9, 2002, inclusive (the "Class Period") and who were damaged thereby. Excluded from the class are defendants, their affiliates and any officers or directors of Conseco, Inc., or its affiliates, any members of defendants' immediate families, any entity in which any Defendant or a member of their immediate family has a controlling interest, and the heirs, successors and assigns of any excluded party.

Also excluded from the Class are those Persons who timely and validly request exclusion from the Class by the January 27, 2011 deadline pursuant to the Notice of Proposed Settlement of Class Action.

3. "Class Member" or "Member of the Class" means a Person who falls within the definition of the Class.

4. "Defendants" means Gary C. Wendt, William J. Shea, Charles B. Chokel and James S. Adams.

5. "Conseco" means Conseco, Inc.

6. "Parties" means, collectively, each of the Defendants, the Class Representatives on behalf of themselves and the Class Members, the Lead Plaintiffs, and the Named Plaintiffs.



7. "Related Parties" means a Party's parents, subsidiaries and affiliates, and all their past, present and future respective directors, officers, employees, partners, insurers, co-insurers, reinsurers, agents, controlling shareholders, attorneys, accountants, auditors, advisors, investment advisors, personal or legal representatives, predecessors, successors, divisions, joint ventures, assigns, spouses, heirs, related or affiliated entities, and any entity in which Conseco Inc. has a controlling interest.

8. "Released Claims" shall collectively mean all claims (including "Unknown Claims" as defined in ¶ 11 hereof), demands, rights, liabilities and causes of action of every nature and description whatsoever, known or unknown, suspected or unsuspected, contingent or non-contingent, matured or unmatured, whether or not concealed or hidden, which now exist, or heretofore have existed, asserted or that might have been asserted by the Class or any Member of the Class, including, without limitation, class, derivative, direct actions, claims for negligence, gross negligence, breach of duty of care and/or breach of duty of loyalty, fraud, breach of fiduciary duty, or violations of any state or federal statutes, rules or regulations including, without limitation, the federal securities laws and the regulations promulgated pursuant to the federal securities laws, or common law principles against Defendants' Released Persons or any of them, arising from, based upon or in any way related to the purchase, acquisition or holding of the common stock of Conseco, Inc. during the Class Period and the acts, failures to act, facts, transactions, events, disclosures, statements or omissions that were or could have been alleged by the Class or any Member of the Class in the Action.

9. "Released Persons" means the Class Representatives, the Lead Plaintiffs, the Named Plaintiffs, Members of the Class, defendants Gary C. Wendt, William J. Shea, Charles B. Chokel and James S. Adams, and each and all of their Related Parties.

10. "Released Defendants' Claims" means any claims related to or arising from the institution, prosecution, or settlement of this Action asserted by Defendants or their Related Parties against the Class Representatives, the Lead Plaintiffs, the Named Plaintiffs, Members of the Class, and/or any of their counsel.

11. "Unknown Claims" shall collectively mean all claims, demands, rights, liabilities, and causes of action of every nature and description which any of the Class Representatives or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the Release of the Released Persons which, if known by him, her, or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date, the Class Representatives shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

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

The Class Representatives shall expressly and each of the Class Members 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 principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Class Representatives and Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Class Representatives shall expressly fully, finally, and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Class Representatives acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this Release is a part.



PART II - CLAIMANT IDENTIFICATION

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

Account Number: (not required)

Last 4 digits of Claimant Social Security Number/Taxpayer ID Number:

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

Claimant or Representative Contact Information:

The Claims Administrator will use this information for all communications relevant to this Claim (including the check, if eligible for payment). If this information changes, you **MUST** notify the Claims Administrator in writing at the address above.

Street Address:

City:

State and Zip Code:

Country (Other than U.S.):

Daytime Telephone Number: () -

Evening Telephone Number: () -

Email Address:

(Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the website at www.gcginc.com or you may e-mail the Claims Administrator at eClaim@gcginc.com. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at eClaim@gcginc.com to inquire about your file and confirm it was received and acceptable.

NOTE: Separate Proofs of Claim should be submitted for each separate legal entity (e.g., a claim from Joint Owners should not include separate transactions of just one of the Joint Owners, an Individual should not combine his or her IRA transactions with transactions made solely in the Individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity no matter how many separate accounts that entity has (e.g., a Corporation with multiple brokerage accounts should include all transactions in Consecro Inc. common stock) during the Class Period on one Proof of Claim, no matter how many accounts the transactions were made in.



PART III - SCHEDULE OF TRANSACTIONS IN CONSECO INC. COMMON STOCK

A. BEGINNING HOLDINGS: Number of shares of Conseco Inc. common stock held (or if you held a short position, check the box and enter the number of shares shorted) at the close of trading on **April 23, 2001**. (Must be documented. If none, write "0" or zero):
Short Position:

B. PURCHASES/ACQUISITIONS: List all purchases/acquisitions of Conseco Inc. common stock made between **April 24, 2001** through **August 9, 2002**, inclusive, or check the box if the purchase was to cover a short position. (Must be documented):

Trade Date(s) (List Chronologically) Month/Day/Year	Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share	Total Purchase/Acquisition Price (excluding commissions, transfer taxes or other fees)	Please check this box if this purchase covered a "Short Sale"
/ /		\$.	\$.	<input type="checkbox"/>
/ /		\$.	\$.	<input type="checkbox"/>
/ /		\$.	\$.	<input type="checkbox"/>
/ /		\$.	\$.	<input type="checkbox"/>

C. SALES: List all sales of Conseco Inc. common stock made between **April 24, 2001** through **August 9, 2002**, inclusive, or check the box if the sale was a short sale. (Must be documented):

Trade Date(s) (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding commissions, transfer taxes or other fees)	Please check this box if this purchase covered a "Short Sale"
/ /		\$.	\$.	<input type="checkbox"/>
/ /		\$.	\$.	<input type="checkbox"/>
/ /		\$.	\$.	<input type="checkbox"/>
/ /		\$.	\$.	<input type="checkbox"/>

D. UNSOLD HOLDINGS: State the number of shares of Conseco Inc. common stock the Claimant owned (or if you continued to hold a short position, check the box and enter your ending short position) at the close of trading on **August 9, 2002**. (Must be documented. If none, write "0" or zero):
Short Position:

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED SIGN AND PRINT YOUR NAME ON EACH ADDITIONAL PAGE.



PART IV - SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Settlement Agreement and Release dated as of October 12, 2010 ("Settlement Agreement") described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of Indiana, with respect to my (our) claim as a Class Member (as defined in the Notice) 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 Litigation. I (We) agree to furnish additional information to Lead Counsel or the Claims Administrator to support this claim if required to do so. I (We) have not submitted any other claim covering the same purchases/acquisitions or sales of Conseco, Inc. common stock during the Class Period and know of no other Person having done so on my (our) behalf.

RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, relinquish and discharge, all of the Released Claims against each and all of the Defendants and each and all of their "Related Parties."

2. This Release shall be of no force or effect unless and until the Court approves the Settlement Agreement and it becomes effective on the Effective Date.

3. 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.

CERTIFICATION

Under penalty of perjury, I (we) hereby certify and represent that I (we) have included information about all of my (our) transactions in Conseco, Inc. common stock that occurred during the Class Period as well as the number of shares of Conseco, Inc. common stock held by me (us) at the close of trading on August 9, 2002. By executing this certification, I (we) acknowledge and agree to be bound by the Release set forth above.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign.)

Executed this _____ day of _____, in _____, _____.
(Month/Year) (City) (State/Country)

Signature of Claimant

Print Name of Claimant

Date

Signature of Joint Claimant, if any

Print Name of Joint Claimant

Date

If Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of Person Completing Form

Print Name of Person Completing Form

Date

Capacity of Person Signing (Executor, President, Trustee, etc.)

ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.

THANK YOU FOR YOUR PATIENCE.

REMINDER CHECKLIST

1. Please sign the Certification Section of the Proof of Claim and Release.
2. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your claim form for your records.
5. The Claims Administrator will acknowledge receipt of your Proof of Claim Form and Release within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard or e-mail. If you do not receive a written acknowledgment within 60 days, please call the Claims Administrator toll free at **1-888-448-4492**.
6. If you move, please send us your new address at:

**Conseco Inc. Securities Litigation
c/o The Garden City Group, Inc.
P.O. Box 9670
Dublin, OH 43017-4970
1-888-448-4492**

7. **Do not use highlighter on the Proof of Claim Form and Release or supporting documentation.**