

## **FREQUENTLY ASKED QUESTIONS**

### **OSAGE TRUST SETTLEMENT**

**REVISED August 25, 2011**

#### **What is the amount of the settlement?**

The total settlement amount is \$380,000,000. Of that amount, after paying the Tribe's attorneys, the United States will pay \$345,800,000 into the headright trust account for payment to all headright holders.

#### **Does the settlement include attorney's fees?**

Yes. Because the two law firms representing the Osage Tribe have worked on the case without collecting any fees from the Tribe, the United States agrees to pay those two firms a total of \$34,200,000 in attorneys' fees. This represents a 9% contingency fee, for all work by both firms on the entire case.

#### **How much will headright holders receive?**

As a result of the settlement, the United States has agreed that on or before December 5, 2011, this entire amount of \$345,800,000 will be paid out to headright holders in accordance with the 1906 Osage Act, with each headright holder receiving a payment based upon \$155,136 per full headright.

#### **Will headright shares be calculated only to tenths (one decimal place) in distributing the settlement money?**

No. The exact same headright shares used to calculate normal quarterly distributions will be used to calculate distributions of settlement funds. Some people who have read the "Settlement Summary" materials have asked whether the accompanying chart, which lists dollar amounts for each tenth of a headright, reflects some other arrangement based only on one decimal place. The answer is no. That chart was provided only for purposes of illustration. **[This Q&A Added August 25, 2011]**

#### **When will a payment to headright holders be made?**

The exact date is still being worked out, but the United States has committed to making the special settlement distribution to all headright holders no later than December 5, 2011.

**Will all headright holders receive a payment?**

Yes. Based on the requirements of the 1906 Act, all headright holders will receive a special settlement distribution.

**What exactly is the Tribe waiving as claims as part of the settlement?**

The settlement covers all claims held by the Osage Tribe, including all historical claims, for all periods up to the date of settlement, that are (1) based on facts occurring before the agreement is effective, (2) relate to the Osage Tribe's monetary or non-monetary trust assets or resources, and (3) have been or could have been asserted by the Osage Tribe on behalf of itself and/or the headright holders.

**Does the settlement provide for any improvements in the management of the Osage Mineral Estate and the Osage trust accounts for the future?**

Yes. While the precise details are still being worked out, the United States has agreed in principle to provide the Osage Minerals Council with more information than ever before about how it is managing the Osage Mineral Estate and the Osage trust accounts so that the Osage Minerals Council can more effectively do its work in managing and protecting the headright holders' interests. In addition, the United States and the Osage Minerals Council will be setting up a committee called the "Osage Mineral Estate Management Committee" that will meet regularly to consider and make improvements to the management of the Osage Mineral Estate.

**How can I get more information about the settlement?**

The Osage Minerals Council will be sending out materials to all Osage headright holders later this week. You should look in the mail for it early next week. The Osage Minerals Council will also be holding a series of public meetings for Osage headright holders to further explain the settlement and answer any questions about it that Osage headright holders might have. The first public meeting will be held in scheduled for Pawhuska at the Wah Zha Zhi Cultural Center on August 24, 2011, at 6:30 p.m. Information about the others will be included in the mailing that is being sent out on Friday, August 19.

Additional information about the proposed settlement, including a section-by-section analysis and the full language of the proposed agreement, will be made available at [www.osagesettlement.com](http://www.osagesettlement.com). The website will be updated as additional information becomes available. To access the website, use the following login information:

username: June281906Act

password: pL73867!

Finally, you can call the Osage Minerals Council directly at (918) 287-5433. If they are unable to answer your questions, they will put you in contact with the Tribe's attorneys for them to be able to directly address your question.

**Will Osage headright holders have a say in whether this settlement moves forward?**

Both the United States and the Osage Minerals Council are anxious to confirm the support of Osage headright holders for the settlement. Therefore, they are planning on canvassing Osage headright holders by mail to get a sense of the level of support that exists for the settlement among Osage headright holders. Your support is very important and the Osage Minerals Council urges you to participate in the public meetings and express support for the settlement through this mail-in canvass.

**Does the Osage Minerals Council support this settlement?**

Yes. The Osage Minerals Council has been fully briefed on the details of this settlement and has considered and approved a resolution of preliminary approval.