

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

**IN RE: AIRGATE PCS, INC. SECURITIES LITIGATION ) CIVIL ACTION**  
**) NO.: 1:02-CV-1291-JOF**

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

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED AIRGATE PCS, INC. COMMON STOCK BETWEEN DECEMBER 13, 2001, AND MAY 13, 2002, PURSUANT OR TRACEABLE TO AIRGATE'S SECONDARY STOCK OFFERING COMPLETED ON OR ABOUT DECEMBER 14, 2001, AND WHO WERE DAMAGED THEREBY.

This Notice is to inform you of the proposed settlement of this Action (the "Settlement") pursuant to a Stipulation of Settlement entered among the Plaintiffs and Defendants AirGate PCS, Inc. ("AirGate"), Thomas M. Dougherty, Barbara L. Blackford, Alan B. Catherall, Credit Suisse First Boston (USA), Inc., Lehman Brothers, UBS Warburg LLC, William Blair & Company, L.L.C., Thomas Weisel Partners L.L.C., and TD Securities (USA) LLC. If you are a Class Member, as defined below, your rights will be affected by the proposed Settlement and you may be entitled to share in the proceeds of the Settlement as described further below. To claim your share, you must submit a valid Proof of Claim and Release form, as described more fully below, **postmarked on or before May 15, 2008**. If you are a Class Member and do not submit a timely request for exclusion, as explained further below, you will be bound by the Release whether or not you submit a claim.

**IMPORTANT DATES UNDER THIS SETTLEMENT**

**Submit a Proof of Claim and Release Form no later than May 15, 2008.**

**Request exclusion from the Class in writing no later than March 3, 2008.**

**Object to the Settlement in writing no later than March 3, 2008.**

**Settlement Hearing to be held on April 3, 2008, at 10:30 a.m. (Your presence at the Settlement Hearing is not required.)**

**These deadlines and their effect are explained in this Notice. The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and after any appeals are resolved.**

**CLASS MEMBERS**

Only Class Members may participate in the Settlement. "Class Members" include, and only include, persons and entities who purchased or otherwise acquired, between December 13, 2001 and May 13, 2002 (the "Class Period"), shares of AirGate common stock issued in AirGate's secondary stock offering completed on or about December 14, 2001 (the "Offering"). These shares are called "Offering Shares" in this Notice. As more fully explained below, in order to participate in the Settlement you must be able to show that you purchased Offering Shares during the Class Period.

**STATEMENT OF PLAINTIFFS' RECOVERY**

Pursuant to the Stipulation of Settlement described in this Notice, a Settlement Fund consisting of \$2,500,000 in cash will be established. The Settlement Fund, together with interest earned, and after deduction of taxes and Court approved costs, attorneys' fees and expenses, shall constitute the "Net Settlement Fund." The exact amount of the Net Settlement Fund will not be known until the Court makes its ruling regarding the costs, attorneys' fees and expenses to be approved, but it is expected that the Net Settlement Fund will be approximately \$1,500,000, plus accrued interest, as of the final approval date for the Settlement. The Net Settlement Fund will be distributed to Class Members who file valid and acceptable Proofs of Claim in accordance with the procedures set forth in the Notice and Proof of Claim form ("Authorized Claimants").

A total of 4,000,000 shares were issued by AirGate in the Offering. In the event that valid Proofs of Claim are submitted with respect to all 4,000,000 Offering Shares, the average recovery per share will be approximately \$0.375 per share, plus further accumulated interest, assuming a Net Settlement Fund of approximately \$1,500,000 as of the final approval date. In the event that valid Proofs of Claim are submitted with respect to fewer than all of the Offering Shares, the average recovery per share will be greater since the same Net Settlement Fund will be distributed among fewer participating Offering Shares. Because it is not possible to predict with accuracy the number of Offering Shares for which valid Proofs of Claim are likely to be submitted, it is not possible to predict with accuracy the amount, if any, by which the actual average recovery may exceed \$0.375 per share.

As explained more fully below, some Authorized Claimants will receive more than the average recovery per share, and others less. If you sold your Offering Shares during the Class Period for no loss, or at a profit, then you are not a Class Member and cannot participate in this Settlement. See the Plan of Allocation on Page 4 for more information regarding the calculation of your recovery.

**STATEMENT OF POTENTIAL OUTCOME**

Plaintiffs and Defendants do not agree on liability or on the average amount of damages per share that would have been recoverable from Defendants if Plaintiffs were to have prevailed on each claim asserted. The issues on which the parties disagree include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws, or any other 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 AirGate common stock was allegedly artificially inflated (if at all) during the Settlement Class Period; (4) the amount by which the AirGate common stock was allegedly artificially inflated (if at all) during the Settlement Class Period; (5) the effect of various market forces influencing the trading price of AirGate common stock at various times during the Settlement Class Period; (6) the extent to which external factors, such as general market conditions, influenced the trading price of AirGate common stock at various times during the Settlement Class Period; (7) the extent to which the various matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the trading price of AirGate common stock at various times during the Settlement Class Period; (8) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the trading price of the AirGate common stock at various times during the Settlement Class Period; and (9) whether the statements made or facts allegedly omitted were materially misleading or otherwise actionable under the federal securities or other laws. Under relevant securities laws, a claimant's recoverable damages are limited to the losses attributed to the alleged violations. Losses that resulted from factors other than the alleged violations are not compensable under the federal securities laws.

**STATEMENT OF ATTORNEYS' FEES AND EXPENSES SOUGHT**

Plaintiffs' Lead Counsel intend to apply to the Court for an award of attorneys' fees believed to be fair, reasonable, and adequate as payment for their substantial time and efforts expended in the prosecution of this action undertaken on a purely contingent basis, in an amount not to exceed thirty percent (30%) of the Settlement Fund (\$0.1875 per Offering Share), as well as reimbursement for the expenses incurred or paid in the prosecution of this litigation in an amount not to exceed \$80,000 (\$0.02 per Offering Share).

**IDENTIFICATION OF ATTORNEYS' REPRESENTATIVES**

Further information regarding the Action and this Notice may be obtained by contacting Plaintiffs' Lead Counsel: Martin D. Chitwood, Esq., Chitwood Harley Harnes LLP, 2300 Promenade II, 1230 Peachtree Street, NE, Atlanta, GA 30309; or Jack G. Fruchter, Esq., Abraham Fruchter & Twersky LLP, One Pennsylvania Plaza, Ste. 2805 New York, NY 10119. **Please do not call the Court.**

**REASONS FOR SETTLEMENT**

For Plaintiffs, the principal reason for the Settlement is the benefit to be provided to the Class now. 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.

For Defendants, who deny all allegations of wrongdoing or liability whatsoever, the principal reason for the Settlement is to eliminate the expense, risks, and potentially uncertain outcome of the litigation.

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**BASIC INFORMATION**

**WHY DID I GET THIS NOTICE PACKAGE?**

You have received this package because information suggests that you or someone in your family may have purchased or otherwise acquired AirGate common stock in AirGate's secondary stock offering completed on or about December 14, 2001; or before May 13, 2002, you or someone in your family may have purchased or otherwise acquired AirGate common stock that had been issued during the December 14, 2001 secondary stock offering. If so, then you are a Class Member. The Court directed that this Notice be sent because Class Members have a right to know about a proposed Settlement of a class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after any objections and appeals are resolved, an administrator appointed by the Court will make the payments that the Settlement allows.

This package explains the lawsuit, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of Georgia, and the case is captioned as *In re AirGate, PCS Inc. Securities Litigation*, Civil No.: 1:02-cv-1291-JOF (the "Litigation" or the "Action"). This case has been assigned to the Honorable J. Owen Forrester, United States District Judge. The people who sued are called the Plaintiffs, and the companies and the people they sued are called the Defendants.

The Defendants in this case are AirGate; three former officers of AirGate, Thomas M. Dougherty, Barbara L. Blackford and Alan B. Catherall, (the "Individual Defendants," and together with AirGate, the "AirGate Defendants"); and Credit Suisse First Boston (USA), Inc., Lehman Brothers, UBS Warburg LLC, William Blair & Company, L.L.C., Thomas Weisel Partners L.L.C., and TD Securities (USA) LLC. (the "Underwriter Defendants"). Collectively, the AirGate Defendants and the Underwriter Defendants are known as the "Defendants."

#### **WHAT IS THIS LAWSUIT ABOUT?**

On May 13, 2002, Plaintiff Wesley Ruggles, Ltd. filed the Litigation in the United States District Court for the Northern District of Georgia (the "Court") against Defendants alleging that Defendants issued a materially false and misleading registration statement in connection with the Offering. On August 17, 2004, by order of the Honorable J. Owen Forrester, Wesley Ruggles, Ltd. and James H. Grant were appointed lead plaintiffs. Grant continues to serve as Lead Plaintiff. Chitwood Harley Harnes LLP (f/k/a Chitwood & Harley LLP) and Abraham Fruchter & Twersky LLP (f/k/a Fruchter & Twersky, LLP), were appointed as, and continue to serve as, co-lead counsel for the Class ("Plaintiffs' Lead Counsel").

The Complaint, as amended, asserted several claims based on a number of alleged false statements, including that (i) Defendants falsely claimed that AirGate's business plan regarding mobile phone service was "fully funded" and its merger (the "Merger") with iPCS, Inc. ("iPCS") (another Sprint PCS mobile phone service affiliate) would be beneficial because iPCS's network buildout was nearly complete; (ii) Defendants failed to disclose iPCS's cellular network infrastructure and operations inadequacies, which caused unanticipated costs and technical problems following the Merger, and that Defendants knew or disregarded the fact that iPCS's network infrastructure was incomplete and required millions of dollars in upgrades, thereby causing Defendants to write off \$766 million in intangible assets related to the acquisition; and (iii) these practices artificially inflated the price of AirGate securities in the marketplace, thereby causing damage to the plaintiffs and the Class.

Defendants moved to dismiss the Complaint, and the Court, in an order dated September 29, 2005, granted the motion in part, holding that the plaintiffs sufficiently alleged a violation of Sections 11 and 15 of the Securities Act of 1933, based on a single assertion: that the Registration Statement/Prospectus issued in connection with the Offering contained false or misleading statements concerning the status of iPCS's network buildout. The Court dismissed the claims that were grounded in other alleged false statements in the Registration Statement/Prospectus and also held that the Complaint failed to state a claim for violations of Section 12(a)(2) of the Securities Act of 1933. The Court subsequently decided that a further amended complaint did not add any actionable claims.

The Plaintiffs then filed their Motion to Certify the Class pursuant to Rule 23 of the Federal Rules of Civil Procedure and subsequently served discovery requests on Defendants.

Plaintiffs' Lead Counsel have conducted an extensive investigation regarding the claims asserted against Defendants in the Litigation. Among other things, Plaintiffs' Lead Counsel have reviewed and analyzed relevant publicly available documents, including AirGate's SEC filings and press releases; and interviewed a number of confidential witnesses. Plaintiffs' Lead Counsel have also consulted with experts to review and advise on the issues pertinent to plaintiffs' claims against Defendants, including the damages that Plaintiffs' Lead Counsel would seek to prove at a trial of the Action.

#### **WHY IS THIS A CLASS ACTION?**

In a class action, one or more people called class representatives sues on behalf of people who have similar claims. All these people are members of a class. Bringing a case, such as this one, as a class action allows adjudication of many similar claims of persons and entities that might be economically too small to bring in individual actions. A single court resolves the issues for all Class Members, except those who exclude themselves.

#### **WHY IS THERE A SETTLEMENT?**

The Court did not decide in favor of Plaintiffs or Defendants. Following the Court's dismissal of certain causes of action alleged in Plaintiffs' Second Amended Complaint, Counsel for the parties discussed the possibility of attempting to resolve this litigation through mediation. The parties also agreed that it would be beneficial to attempt to save the Defendants and their insurers the expense of document production, and Plaintiffs believed doing so would make more money available to satisfy shareholder claims.

On August 16, 2006, an experienced mediator conducted a full-day mediation session with the parties; however, settlement was not reached at that time. Nevertheless, the Parties continued settlement negotiations following the mediation session, and an agreement in principle was reached on September 14, 2006. At the time the Parties agreed to settle the Action, they were in the midst of fact discovery.

Plaintiffs' Lead Counsel analyzed the evidence adduced during their factual investigation and researched the applicable law with respect to the claims in the Second Amended Complaint and the potential defenses thereto. The Plaintiffs, by their counsel, have conducted arm's-length negotiations with Defendants' counsel with a view toward settling the issues in dispute and achieving the best result possible for the Settlement Class. Plaintiffs and Defendants realized that the continued litigation of the claims asserted would entail substantial effort and expense, and they believe that the claims in the Action are best settled as set forth herein.

Based upon their investigation, Plaintiffs' Lead Counsel have concluded that the terms of the Settlement as set forth in the Stipulation are fair, reasonable, and adequate to the Plaintiffs and the Settlement Class, and in the best interest of the Plaintiffs and the Settlement Class. In reaching this conclusion, Plaintiffs' Lead Counsel considered, among other things, (i) the benefits that the Plaintiffs and the Settlement Class will receive from the Settlement; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of the Stipulation.

#### **THE DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

Defendants have denied and continue to deny each and all of the causes of action and claims of liability asserted by the Plaintiffs in the Action, and Defendants maintain that they have meritorious defenses to all claims and causes of action asserted by the Plaintiffs. Defendants expressly deny and continue to deny all claims of liability against Defendants arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants also have denied and continue to deny the allegations that the Plaintiffs or any Settlement Class Members were damaged by any conduct by the Defendants alleged in the Action or otherwise. Defendants have determined to enter into the Settlement solely to eliminate the uncertainties, burden, and expense of further litigation. The Settlement shall in no event be construed as, or deemed to be evidence of, an admission or concession by Defendants with respect to any claim of any fault or liability or damage whatsoever.

**THIS NOTICE IS NOT INTENDED TO BE, AND SHOULD NOT BE CONSTRUED AS, AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THE ACTION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PENDENCY OF THE ACTION AND THE PROPOSED SETTLEMENT THEREOF AND OF YOUR RIGHTS IN CONNECTION THEREWITH.**

## **THOSE INCLUDED IN THE SETTLEMENT**

### **HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?**

To determine if you will receive money from this Settlement, you first have to determine if you are a Class Member.

Solely for purposes of Settlement the parties have stipulated to the certification of a settlement Class, subject to the Court's approval. "Class" and "Class Members" mean all persons and entities (other than those Persons who timely and validly request exclusion from the Class) who purchased or otherwise acquired AirGate common stock between December 13, 2001, and May 13, 2002, pursuant to or traceable to AirGate's secondary stock offering completed on or about December 14, 2001, and who were damaged thereby. If you fall within the definition of the Class set forth above, then you are a Class Member. The Class only includes those persons or entities who purchased or acquired shares of AirGate common stock issued in the Offering. Stock issued in the December 14, 2001 secondary offering was offered at \$50 per share. Purchases or acquisitions of AirGate common stock are NOT included in the Class if that stock was issued **either** before **or** after the December 14, 2001 secondary offering.

**IF YOU DID NOT PURCHASE OR ACQUIRE AIRGATE SHARES ISSUED IN AIRGATE'S SECONDARY STOCK OFFERING COMPLETED ON OR ABOUT DECEMBER 14, 2001, YOU ARE NOT A CLASS MEMBER AND CANNOT SUBMIT A VALID PROOF OF CLAIM FORM.**

### **HOW DO I SHOW THAT MY AIRGATE SHARES WERE ISSUED IN THE OFFERING?**

If you contend that you purchased shares directly in the Offering, the documents indicating your share purchase will likely contain certain indicia that support your claim, such as a purchase price of \$50.00 per share, a trade date of December 14, 2001, and the absence of SEC fees or commission charges. You will need to submit this documentation with your Proof of Claim. If you contend that you purchased or acquired Offering Shares at a later date, you will need to submit documentation showing that the person that sold those shares to you (or another prior owner of the shares) purchased those shares in the Offering. If you are unable to submit documentation containing such evidence, it is unlikely that you will be able to submit a valid Proof of Claim.

Note that documentation simply showing that you purchased shares of AirGate common stock on the open market, during the Class Period or otherwise, will not be sufficient to support a valid Proof of Claim.

### **ARE THERE EXCEPTIONS TO BEING INCLUDED AS A CLASS MEMBER?**

Excluded from the Class are Defendants; members of the families of each of the Individual Defendants; any parent, subsidiary, affiliate, partner, officer, executive (having the title of Vice President or above) or director of any Defendant during the Class Period; any entity in which any such excluded person has a controlling interest; and the legal representatives, heirs, successors, or assigns of any such excluded person or entity.

## **THE SETTLEMENT BENEFITS—WHAT YOU GET**

### **WHAT DOES THE SETTLEMENT PROVIDE?**

In exchange for the settlement and dismissal of the Action, Defendants have agreed to create a \$2,500,000 Settlement Fund, to be distributed among all Class Members who send in valid Proof of Claim forms, after deduction of costs of notice and administration, taxes and tax-related expenses, attorneys' fees, and other costs and expenses as approved by the Court (the "Net Settlement Fund"). As noted above, the exact amount of the Net Settlement Fund will not be known until the Court makes its ruling regarding the costs, attorneys' fees and expenses to be approved, but it is expected that the Net Settlement Fund will be approximately \$1,500,000, plus accrued interest, as of the final approval date for the Settlement.

The Net Settlement Fund will be divided among Authorized Claimants in accordance with a Plan of Allocation approved by the Court. Plaintiffs' Lead Counsel has submitted a proposed Plan of Allocation, described below, and will seek approval by the Court of that proposed Plan. It is not a condition of the Settlement that the proposed Plan of Allocation be approved by the Court, however, and the Court may approve a different plan. Defendants shall have no responsibility or liability with respect to any Plan of Allocation that may ultimately be approved by the Court.

### **IF I AM AN AUTHORIZED CLAIMANT, HOW MUCH WILL MY PAYMENT BE?**

The amount of your recovery will depend upon the number of Offering Shares you purchased and acquired, and upon your recovery per share as calculated under the Plan of Allocation.

As noted above, the average recovery per share is expected to be a minimum of approximately \$0.375 per Offering Share, and may be more depending upon the number of Offering Shares for which valid Proofs of Claim are filed. A particular Authorized Claimant may receive more or less per share than the average recovery per share, depending upon how that claimant's "Recognized Loss" per share compares to the Recognized Loss per share of other Authorized Claimants. Under the proposed Plan of Allocation described below, for example, an Authorized Claimant who sold Offering Shares during the Class Period at a loss of \$30 per share will receive six times as much, on a per share basis, as an Authorized Claimant who sold Offering Shares during the Class Period at a loss of \$5 per share. If you sold your Offering Shares during the Class Period for no loss, or at a profit, then you are not a Class Member.

### **HOW DOES THE PROPOSED PLAN OF ALLOCATION WORK?**

Under the proposed Plan of Allocation, each Authorized Claimant shall receive, on a *pro rata* basis, that share of the Net Settlement Fund that the Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants. Each Authorized Claimant's Recognized Loss shall be equal to the number of Offering Shares purchased or acquired by that claimant, multiplied by the Recognized Loss per share for each of those Offering Shares. For Offering Shares sold between December 14, 2001 and May 13, 2002, inclusive, the Recognized Loss per share shall be the dollar amount, if any, by which the purchase price per share exceeds the sale price per share. For Offering Shares held as of the close of trading on May 13, 2002, the Recognized Loss per share shall be the dollar amount, if any, by which the purchase price per share exceeds \$13.93, representing the closing price of AirGate common stock on May 13, 2002.

In calculating each Authorized Claimant's Recognized Loss the following rules shall apply:

- (a) The date of purchase or sale is the "contract" or "trade" date, or exchange date, as distinguished from the "settlement" date.
- (b) For purposes of computing purchase and sale prices, commissions and fees with respect to the purchase or sale of shares shall not be included.
- (c) Transactions in AirGate common stock shall be matched by matching the first shares sold during the Class Period against the shares of AirGate common stock that were owned at the beginning of the Class Period. After all such shares owned at the start of the Class Period have been matched with a sale, any remaining sales of AirGate common stock will be matched against shares of AirGate common stock purchased or acquired during the Class Period in chronological order.
- (d) "Short" sales shall not be recognized for any amount of loss on the cover or purchase transaction and no Recognized Loss will be computed for any such covering purchase transaction.
- (e) The Plan of Allocation may be further altered or amended by order of the Court for good cause shown.

Checks will be distributed to Authorized Claimants after the Court has finally approved the Settlement and all claims have been processed. If there is any balance remaining in the Net Settlement Fund after six months from the date of the initial distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), then, 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 Fund cash their distributions, the remaining balance may be re-distributed among Authorized Claimants. As with the initial distribution, each Authorized Claimant shall receive, on a *pro rata* basis, that share of the remaining Net Settlement Fund that the Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants.

#### **HOW YOU RECEIVE A PAYMENT—SUBMITTING A CLAIM FORM**

##### **HOW CAN I RECEIVE A PAYMENT?**

To qualify for a payment, you must send in a timely and valid Proof of Claim form. A Proof of Claim form is included with this Notice. Read the instructions carefully, fill out the Proof of Claim form, include all the documents requested in the form, sign it, and mail it postmarked no later than May 15, 2008.

##### **WHEN WILL I RECEIVE MY PAYMENT?**

The Court has scheduled a hearing to be held on April 3, 2008, at 10:30 a.m. to decide whether to approve the Settlement, the fee and expense application, and the plan of allocation. The Court may reschedule the hearing without further notice. If the Court approves the Settlement, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps several years. Everyone who sends in a claim form will be informed of the determination with respect to their claim. Please be patient.

##### **WHAT AM I GIVING UP AS A CLASS MEMBER?**

Upon the "Effective Date" (as defined below), you and all other Class Members will release all "Settled Claims" (as defined below) against the "Released Parties" (as defined below).

"SETTLED CLAIMS" means any and all demands, claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation (whether foreign or domestic), including both known claims and Unknown Claims, accrued claims and not accrued claims, foreseen claims and unforeseen claims, matured claims and not matured claims, class or individual in nature, that have been or could have been asserted in law or in equity in any forum by the Class Members or any of them against any of the Released Parties that arise out of or relate in any way to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in this Action, or that could have been asserted relating to the purchase of shares of AirGate common stock pursuant to AirGate's secondary public offering of common stock that was completed on or about December 14, 2001, except claims relating to the enforcement of the Settlement of the Action.

"RELEASED PARTIES" means any and all of the Defendants, their past, present, or future subsidiaries, parents, affiliates, joint venture partners, successors and predecessors, and any and all of their respective officers, directors, agents, employees, affiliates, attorneys, advisors, insurers, auditors, experts, heirs, executors, trusts, administrators, assigns, and underwriters listed on page S-69 of the AirGate's prospectus supplement filed with the SEC on December 14, 2001, and their respective officers, directors, agents, employees, affiliates or advisors.

The Settlement will become effective at such time as the Order entered by the Court approving the Settlement shall become final and not subject to appeal (the "Effective Date").

#### **EXCLUDING YOURSELF FROM THE SETTLEMENT**

If you do not want to receive a payment from this Settlement, but you want to keep any right you may have to sue or continue to sue Defendants and the other Released Parties on your own concerning the Settled Claims, then you must take steps to remove yourself from the Class. This is called excluding yourself — sometimes also referred to as "opting out" of the Settlement Class.

##### **HOW DO I EXCLUDE MYSELF FROM THE PROPOSED SETTLEMENT?**

To exclude yourself from the Settlement Class, you must send a signed letter by first class mail stating that you "request exclusion from the Class in *In re AirGate PCS, Inc. Securities Litigation*, Civil Action No.: 1:02-cv-1291-JOF." Your letter should state that you purchased or acquired shares issued in the Offering, and the date(s), price(s), and number(s) of shares of AirGate securities you purchased and/or sold during the Class Period. In addition, be sure to include your name, address, telephone number, and your signature.

You must mail your exclusion request postmarked no later than March 3, 2008, to: **AirGate PCS, Inc. Securities Litigation, Exclusions, Claims Administrator, c/o A.B. Data, Ltd., P.O. Box 170500, Milwaukee, WI 53217.**

You cannot exclude yourself by telephone or by e-mail. If you ask to be excluded, you will not receive any Settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue Defendants and the other Released Parties in the future.

##### **IF I DON'T EXCLUDE MYSELF, CAN I SUE DEFENDANTS AND THE OTHER RELATED PARTIES FOR THE SAME OR RELATED THINGS LATER?**

Unless you exclude yourself, you give up any rights to sue Defendants and the other Released Parties for any and all Settled Claims. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from **this** class action to continue your own lawsuit. **Remember, the exclusion deadline is March 3, 2008.**

##### **IF I EXCLUDE MYSELF, CAN I GET MONEY FROM THE PROPOSED SETTLEMENT?**

No. If you exclude yourself, do not send in a Proof of Claim form to request any payment from the Settlement Fund.

#### **THE LAWYERS REPRESENTING YOU**

##### **DO I HAVE A LAWYER IN THIS CASE?**

The Court appointed the law firms of Chitwood Harley Harnes LLP and Abraham Fruchter & Twersky LLP as Lead Counsel for Plaintiffs representing all Class Members. You will not be separately charged for these lawyers' services. If you want to be represented by your own lawyer, you may hire one at your own expense.

##### **HOW WILL THE LAWYERS BE PAID?**

Plaintiffs' Lead Counsel are moving the Court for an award of attorneys' fees from the Gross Settlement Fund in an amount not to exceed 30% of the Gross Settlement Fund and for reimbursement of their expenses in an amount no greater than \$80,000. The award of attorneys' fees shall be allocated among the lawyers in a fashion which, in the opinion of Plaintiffs' Lead Counsel, fairly compensates the various lawyers for their respective contributions in the prosecution of the Action. Plaintiffs' Lead Counsel are also moving the Court to award a payment to the Class Representatives for the reasonable costs and expenses directly relating to their representation of the Class, not to exceed \$5,000 in the aggregate.

## **OBJECTING TO THE SETTLEMENT**

You can tell the Court that you do not agree with the Settlement or some part of it, including the Plan of Allocation, and/or counsel's application for an award of attorneys' fees and expenses and the Class Representative's costs and expenses.

## **HOW DO I TELL THE COURT THAT I DO NOT LIKE THE PROPOSED SETTLEMENT?**

If you are a Class Member, you can object to the proposed Settlement. You can give reasons why you think the Court should not approve any or all of the Settlement terms or arrangements. To present your views to the Court, you must submit a proper objection by **March 3, 2008**, and according to the following procedures.

To object, you must send a signed letter saying that you object to the proposed Settlement in the *In re AirGate, PCS Inc. Securities Litigation*, Civil Action No.: 1:02-cv-1291-JOF. You must include your name, address, telephone number, and your signature, state that you purchased or acquired AirGate shares issued in the Offering, identify the date(s), price(s), and number(s) of shares and/or principal amounts of all purchases and sales of all AirGate securities during the Class Period and state the reasons why you object to the proposed Settlement or any part of it. Your objection must be filed with the Court on or before March 3, 2008 at the following address and serve your objection on all counsel listed below:

CLERK OF THE COURT	PLAINTIFFS' CO-LEAD COUNSEL	COUNSEL FOR THE AIRGATE DEFENDANTS
United States District Court for the Northern District of Georgia Atlanta Division 1721 Richard B. Russell Federal Building and United States Courthouse 75 Spring Street, S.W. Atlanta, GA 30303	Martin D. Chitwood Darren T. Kaplan CHITWOOD HARLEY & HARNES LLP 1230 Peachtree Street, NE 2300 Promenade II NE Atlanta, GA 30309 (404) 873-3900 Jack G. Fruchter Lawrence D. Levit ABRAHAM FRUCHTER & TVERSKY LLP One Pennsylvania Plaza, Ste. 2805 New York, NY 10119 (212) 279-5050	John C. Millian David J. Debold GIBSON, DUNN & CRUTCHER LLP 1050 Connecticut Avenue, NW, #900 Washington, D.C. 20036 (202) 955-8500 J. David Dantzler, Jr. J. Timothy Mast TROUTMAN SANDERS LLP Bank of America Plaza Atlanta, GA 30308 (404) 885-3000 COUNSEL FOR THE UNDERWRITER DEFENDANTS M. Robert Thornton B. Warren Pope Tracy C. Braintwain KING & SPALDING LLP 1180 Peachtree Street, NE Atlanta, GA 30309 (404) 572-4600

You may file an objection without having to appear at the Settlement Hearing. Members of the Class who approve of the proposed Settlement do not need to appear at the Settlement Hearing to indicate their approval, although they must file a Proof of Claim to participate in the Settlement.

ANY CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED HEREIN WILL BE DEEMED TO HAVE WAIVED ANY OBJECTION, AND SHALL BE FOREVER FORECLOSED FROM MAKING ANY OBJECTION TO THE PROPOSED SETTLEMENT.

## **WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF FROM THE CLASS?**

Objecting is simply telling the Court that you don't like something about the Settlement. If you object, you can still file a Proof of Claim. If you exclude yourself from the Class by March 3, 2008, you cannot object and you cannot file a Proof of Claim or receive any portion of the Settlement Fund.

## **EFFECT OF APPROVAL OF THE PROPOSED SETTLEMENT AND RELEASE**

If the Court approves the proposed Settlement, judgment will be entered:

- (a) approving the Settlement as fair, reasonable, adequate, meeting the requirements of due process, and in the best interests of the Class; and
- (b) dismissing with prejudice, and releasing and discharging, any and all Settled Claims against Defendants and the other Released Parties.

Upon the Effective Date, the Lead Plaintiff and each Settlement Class Member, on behalf of themselves, their successors, and assigns, and any other Person claiming (now or in the future) through or on behalf of them, and regardless of whether any such Lead Plaintiff or Settlement Class Member ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Net Settlement Fund, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever RELEASED, RELINQUISHED, AND DISCHARGED all Settled Claims against the Released Parties, shall have covenanted not to sue the Released Parties with respect to all such Settled Claims, and shall be permanently barred and enjoined from asserting, instituting, commencing, or prosecuting any such Settled Claim against the Released Parties.

The Court will retain jurisdiction over the Action, including, without limitation, all matters with respect to implementation and enforcement of the terms of the Stipulation.

## **TERMINATION OF PROPOSED SETTLEMENT**

If there is no final Court approval of the proposed Settlement in this case, or if the Defendants withdraw from the Settlement in accordance with the Stipulation, or if the Settlement is not consummated for any other reason, the Stipulation will become null and void, and the parties will resume their former positions in this Action.

## **NOTICE TO BANKS, BROKERS AND OTHER NOMINEES**

If you, as nominee, purchased AirGate common stock that was issued in the offering on behalf of any beneficial owner, you have been directed by Order of the Court dated November 30, 2007 immediately to contact the claims administrator at: *In re AirGate PCS, Inc. Securities Litigation*, c/o A.B. Data, Ltd., Fulfillment Department, Post Office Box 170500, Milwaukee, Wisconsin 53217, and, within 10 days after receipt from the Claims Administrator of copies of the Notice and Proof of Claim and Release, either (a) mail such copies to the beneficial owners of the securities who purchased shares issued in the offering, providing written confirmation, in Affidavit form, to the Claims Administrator and Plaintiffs' Lead Counsel

of such mailing, or (b) provide the Claims Administrator with the names and addresses of such beneficial owners who purchased shares issued in the offering, in which case the Claims Administrator will then send copies of the Notice and Proof of Claim and Release to each such person. ONLY AIRGATE SHAREHOLDERS WHO PURCHASED OR ACQUIRED SHARES THAT WERE ISSUED IN AIRGATE'S SECONDARY STOCK OFFERING COMPLETED ON OR ABOUT DECEMBER 14, 2001 ARE MEMBERS OF THE CLASS AND CAN SUBMIT A VALID PROOF OF CLAIM. Therefore, you are not required to take either of the foregoing steps for beneficial owners who purchased shares of AirGate common stock on the open market after the date of the secondary offering (December 14, 2001) or at a price other than the offering price (\$50 per share), UNLESS you have other evidence demonstrating that the shares originated in the offering.

The Claims Administrator will provide nominees with additional copies of the Notice and Proof of Claim and Release upon the request of such nominees. The Claims Administrator will also offer reimbursement to nominees for the reasonable administrative costs of searching their records to find the names and addresses of the beneficial owners who purchased shares issued in the offering and for mailing the Notices to them.

#### **HOW TO GET MORE INFORMATION**

For a more detailed statement of the matters involved in this Litigation, you are referred to the papers on file in this Action, including the Stipulation, which may be inspected during regular business hours at the Office of the Clerk of the United States District Court Northern District of Georgia, Atlanta Division, 1721 Richard B. Russell, Federal Building and United States Courthouse, 75 Spring Street, S.W., Atlanta, GA 30303.

PLEASE DO NOT CALL OR WRITE THE COURT DIRECTLY. IF YOU HAVE ANY QUESTIONS, PLEASE WRITE TO THE FOLLOWING COUNSEL REPRESENTING PLAINTIFFS AND THE CLASS:

Martin D. Chitwood  
Darren T. Kaplan  
CHITWOOD HARLEY HARNES LLP  
1230 Peachtree Street, NE  
2300 Promenade II  
Atlanta, GA 30309

DATED: NOVEMBER 30, 2007

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE  
NORTHERN DISTRICT OF GEORGIA ATLANTA DIVISION

/s/  
THE HONORABLE J. OWEN FORRESTER

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

IN RE AIRGATE PCS, INC.  
SECURITIES LITIGATION

No.: 1:02-CV-1291-JOF

#### **PROOF OF CLAIM AND RELEASE**

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED AIRGATE PCS, INC. COMMON STOCK BETWEEN DECEMBER 13, 2001 AND MAY 13, 2002, PURSUANT OR TRACEABLE TO A SECONDARY OFFERING OF SUCH STOCK COMPLETED ON OR ABOUT DECEMBER 14, 2001, AND WHO WERE DAMAGED THEREBY.

#### **I. GENERAL INSTRUCTIONS**

1. To recover from the Settlement Fund as a Member of the Class based on your claims in the action entitled *In re AirGate PCS, Inc. Securities Litigation*, No.: 1:02-CV-1291-JOF (the "Class Action"), you must complete and, on Page 12 hereof, sign this Proof of Claim and Release. If you fail to submit a timely, properly completed and 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 Settlement Fund created in connection with the settlement of the Class Action.
2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the Settlement Fund.
3. YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE **POSTMARKED ON OR BEFORE MAY 15, 2008**, ADDRESSED AS FOLLOWS: **AirGate PCS, Inc. Securities Litigation, c/o A.B. Data, Ltd., Claims Administrator, Post Office Box 170500, Milwaukee, WI 53217, telephone (866) 963-9977.**
4. If you are NOT a Member of the Class (as defined in the Notice of Pendency of Class Action, Motion for Attorneys' Fees, and Settlement Fairness Hearing) DO NOT submit a Proof of Claim and Release form.
5. If you are a Member of the Class, you will be bound by the terms of the Judgment entered in the Class Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE.
6. YOUR FAILURE TO SUBMIT YOUR CLAIM FORM **POSTMARKED BY MAY 15, 2008**, WILL SUBJECT YOUR CLAIM TO REJECTION AND MAY PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS LITIGATION.
7. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR THROUGH THE UNITED STATES MAILED AT THE ADDRESS SPECIFIED IN PARAGRAPH 3 ABOVE.

#### **II. DEFINITIONS**

1. All terms not otherwise defined herein shall have the same meaning as set forth in the Notice of Pendency of Class Action, Motion for Attorneys' Fees, and Settlement Fairness Hearing ("Notice") which accompanies this Proof of Claim and Release.

### **III. IDENTIFICATION OF CLAIMANT**

1. If you purchased or otherwise acquired AirGate common stock during the Class Period, and held the stock in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased or otherwise acquired AirGate common stock during the Class Period and the stock was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser of these securities, but the third party is the record purchaser of these securities.
2. Use PART I of this form entitled "CLAIMANT IDENTIFICATION" to identify the beneficial purchaser (as well as the holder of record, if different) of the securities which forms the basis of this claim. THIS CLAIM MUST BE SUBMITTED BY THE ACTUAL BENEFICIAL PURCHASER OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER. OF THE SECURITIES UPON WHICH THIS CLAIM IS BASED.
3. All joint beneficial purchasers, sellers or holders must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this claim form on behalf of Persons represented by them and their authority must accompany this form and their titles or capacities must be stated. The Social Security Number ("SSN") or Taxpayer Identification Number ("TIN") and telephone number of one of the beneficial owner(s) may be used in verifying this claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of your claim.

### **IV. IDENTIFICATION OF TRANSACTION(S)**

1. Use PART II of this form entitled "SCHEDULE OF TRANSACTIONS IN AIRGATE SECURITIES" to supply all required details of your transaction(s) in AirGate securities. 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 the name of the beneficial owner and the beneficial owner's SSN or TIN on each additional sheet.
2. On the schedules, provide all of the requested information with respect to all of your holdings of AirGate securities on the close of business on December 12, 2001, all purchases and all of your sales of AirGate securities which took place at any time beginning December 13, 2001, through May 13, 2002 inclusive (the "Class Period"), as well as proof of your holdings of AirGate securities as of the close of trading on May 13, 2002, 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 purchase, sale, and transaction, including free receipts and free deliveries, 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 such transaction you list.
4. Broker confirmations or other documentation of your transactions in AirGate securities should be attached to your claim. 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 when 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 and/or the hiring of an accounting expert at the Claimant's cost.
6. ONLY AIRGATE SHAREHOLDERS WHO PURCHASED OR ACQUIRED SHARES THAT WERE ISSUED IN AIRGATE'S SECONDARY STOCK OFFERING COMPLETED ON OR ABOUT DECEMBER 14, 2001 ARE MEMBERS OF THE CLASS AND CAN SUBMIT A VALID PROOF OF CLAIM. IF YOU DID NOT PURCHASE OR ACQUIRE SHARES THAT WERE ISSUED IN SUCH SECONDARY STOCK OFFERING, DO NOT SUBMIT A CLAIM.
7. EACH PROOF OF CLAIM MUST BE ACCOMPANIED BY SATISFACTORY PROOF THAT THE CLAIMANT PURCHASED OR ACQUIRED AIRGATE SHARES ISSUED IN THE SECONDARY STOCK OFFERING COMPLETED ON OR ABOUT DECEMBER 14, 2001. IF THE SHARES YOU PURCHASED OR ACQUIRED LACK INDICIA THAT THEY WERE PURCHASED OR ACQUIRED IN THAT OFFERING (FOR EXAMPLE, IF YOUR BROKERAGE STATEMENT DOES NOT SHOW A PURCHASE AT A PRICE OF \$50 PER SHARE ON OR ABOUT DECEMBER 14, 2001), YOU MAY NOT BE ABLE TO PROVE YOU ARE ENTITLED TO A PORTION OF THE SETTLEMENT FUND. WITHOUT PROOF THAT YOU PURCHASED SHARES IN THE SECONDARY STOCK OFFERING COMPLETED ON OR ABOUT DECEMBER 14, 2001, YOU WILL NEED TO PRESENT OTHER EVIDENCE, SUCH AS PROOF THAT, IN A PRIVATE TRANSACTION, YOU ACQUIRED SHARES THAT HAD BEEN ISSUED IN THE SECONDARY STOCK OFFERING. OPEN MARKET PURCHASES AFTER THE DATE OF THE SECONDARY STOCK OFFERING OR AT A PRICE OTHER THAN THE OFFERING PRICE (\$50 PER SHARE) WILL BE REJECTED IF YOU ARE UNABLE TO SHOW THE SHARES HAD BEEN ISSUED IN THE SECONDARY STOCK OFFERING.
8. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with greater than 70 transactions may request, or may be requested, to submit information regarding their transactions in an electronic format. All claimants MUST submit a manually signed paper Proof of Claim and Release form listing all their transactions whether or not they also submit electronic copies. 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. Electronic Claim Filing Guidelines and the Electronic Claim Filing Template may be downloaded from [abdatalawserve.com](http://abdatalawserve.com) or you may contact an Electronic Claim Filing Specialist by calling (800) 949-0194.



**Must be postmarked no later than May 15, 2008**

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION  
*In re AirGate PCS, Inc. Securities Litigation*  
Case No. 1:02-CV-1291-JOF  
STATEMENT OF CLAIM  
Please print or type

  
FOR INTERNAL USE ONLY

**PART I: CLAIMANT IDENTIFICATION**

LAST NAME (CLAIMANT)		FIRST NAME (CLAIMANT)	
Last Name (Beneficial Owner if different from claimant)		First Name (Beneficial Owner)	
Last Name (Co-Beneficial Owner)		First Name (Co-Beneficial Owner)	
Company/Other Entity (if claimant is not an individual)			
Trustee/Nominee/Other			
Account Number (if claimant is not an individual)		Trust/Other Date (if applicable)	
Correspondence Address Line 1			
Correspondence Address Line 2 (if applicable)			
City	State	Zip Code	
Foreign Province	Foreign Zip Code	Foreign Country	
<b>(Optional) Distribution Address:</b>			
Distribution Address Line 1			
Distribution Address Line 2 (if applicable)			
City	State	Zip Code	
Foreign Province	Foreign Zip Code	Foreign Country	
Telephone Number (Day)		Telephone Number (Night)	
( ) -		( ) -	
Beneficial Owner's Employer Identification Number or Social Security Number			
E-mail Address			

**IDENTITY OF CLAIMANT**

- Individual    Joint Owners    Estate    Corporation    Trust    Partnership    Private Pension Fund
- IRA, Keogh or other type of Individual Retirement Plan (indicate type of plan, mailing address, and name of current custodian) \_\_\_\_\_    Legal Representative
- Other (specify, describe on separate sheet)

If claimant was an officer or director of Airgate PCS, Inc., please indicate position held and dates of employment: \_\_\_\_\_.

**PART II: SCHEDULE OF TRANSACTIONS IN AIRGATE SECURITIES**

**December 2001 Statement Enclosed?**

A. At the close of business on December 12, 2001, I owned the following shares of AirGate securities: \_\_\_\_\_  Y  N

B. I made the following **purchases** of Airgate securities during the period between December 13, 2001, through May 13, 2002, inclusive:

Date(s) of purchase List chronologically			Number of shares purchased	Aggregate Cost (excluding taxes, commissions, etc.)	Proof of purchase enclosed
MM	DD	YYYY			
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. SIGN AND PRINT THE BENEFICIAL OWNER'S NAME AND TIN ON EACH ADDITIONAL PAGE.

**IMPORTANT:** Identify by date and number of shares purchased as noted above, all purchases in which you covered a "short sale": \_\_\_\_\_.

C. I made the following **sales** of AirGate securities during the period December 13, 2001, through May 13, 2002, inclusive:

Date(s) of sales List chronologically			Number of shares sold	Sale price per share (excluding taxes, commissions, etc.)	Proof of sale enclosed
MM	DD	YYYY			
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N
	/	/		\$	<input type="radio"/> Y
	/	/			<input type="radio"/> N

**May 2002 Statement Enclosed?**

D. At the close of business on May 13, 2002, I owned the following number of AirGate shares purchased on the open market: \_\_\_\_\_  Y  N

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. SIGN AND PRINT THE BENEFICIAL OWNER'S NAME AND TAX IDENTIFICATION NUMBER ("TIN") ON EACH ADDITIONAL PAGE.

**YOU MUST READ AND SIGN THE RELEASE ON PAGES 11-12. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

**V. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of Georgia with respect to my (our) Claim Form as a Settlement Class Member and for purposes of enforcing the releases set forth herein. I (We) further acknowledge that I (we) will be bound by and subject to the terms of any Judgment that may be entered in the Class Action regarding this Settlement. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other Claim Form covering the same purchases or sales of AirGate securities during the Class Period and know of no other Person having done so on my (our) behalf.

**VI. RELEASE**

**A. Definitions**

For purposes of the Release herein set forth, the following definitions shall apply:

(a) **“Released Parties”** means any and all Defendants, their past or present subsidiaries, parents, affiliates, joint venture partners, successors and predecessors, and all of their respective officers, directors, agents, employees, affiliates, attorneys, advisors, insurers, auditors, stockholders, heirs, executors, trusts, administrators, assigns, and underwriters.

(b) **“Settled Claims”** means any and all demands, claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation (whether foreign or domestic), including both known claims and Unknown Claims, accrued claims and not accrued claims, foreseen claims and unforeseen claims, matured claims and not matured claims, class or individual in nature, that have been or could have been asserted in law or in equity in any forum by the Class Members or any of them against any of the Released Parties that arise out of or relate in any way to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in this Action, or that could have been asserted relating to the purchase of shares of AirGate common stock pursuant or traceable to the registration statement and prospectus AirGate filed with the SEC on or about November 13, 2001 (and subsequently amended), in conjunction with AirGate’s secondary public offering of common stock that was completed on or about December 14, 2001, except claims relating to the enforcement of the Settlement of the Action.

(c) **“Settled Defendants’ Claims”** means any and all claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation (whether foreign or domestic), including both known claims and Unknown Claims, accrued claims and not accrued claims, foreseen claims and unforeseen claims, matured claims and not matured claims, class or individual in nature, that have been or could have been asserted in the Action or any forum by the Released Parties against any of the Lead Plaintiffs, Class Members and their legal representatives, heirs, successors or assigns, and/or their attorneys, and arise out of or relate in any way to the institution, prosecution or settlement of the Action, from the beginning of time to the date of the release, except for claims relating to the enforcement of the Settlement of the Action.

(d) **“Unknown Claims”** means any and all Settled Claims that any Lead Plaintiff or Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Settled Defendants’ Claims that any Defendant does not know or suspect to exist in his, her or its favor which if by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Settled Claims and Settled Defendants’ Claims, on the Effective Dates, the Lead Plaintiffs and the Defendants shall expressly waive, and each Class Member shall be deemed to have waived, and by operation of the Order and Final 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, including California Civil Code §1542 or any law which is similar, comparable, or equivalent to 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 favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Plaintiffs and Defendants acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settled Claims and Settled Defendants’ Claims was separately bargained for and was a key element of the Settlement. Plaintiffs 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 subjects of the Settled Claims, but Plaintiffs shall expressly, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of law shall have, fully, finally, and forever settled and released any and all Settled Claims known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, which heretofore have existed upon any theory of law or equity now existing or coming to exist 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 fact.

**B. Release of the Defendants**

(a) I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge all Released Parties from all Released Claims, including all Unknown Claims.

(b) The foregoing Release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and the Effective Date (as defined in the Stipulation) have occurred.

(c) I (We) hereby warrant and represent that I (we) have not assigned, transferred, or otherwise encumbered, or purported to assign, transfer, or otherwise encumber, voluntarily or involuntarily, any claim or matter released pursuant to this Release or any part or portion thereof.

(d) I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchase and sales transactions in AirGate securities which occurred during the Class Period and the number of AirGate securities held by me (us) at the beginning of trading on December 13, 2001, and at the close of trading on May 13, 2002.

(e) I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchase transactions in AirGate common stock issued in AirGate’s secondary stock offering completed on or about December 14, 2001, and that I (we) are only submitted this Proof of Claim in connection with shares I (We) purchased or acquired that were issued in such offering.

(f) I (We) hereby warrant and represent that I am (we are) not excluded from the Class as defined in the Notice.

**SUBSTITUTE FORM W-9**

Request for Taxpayer Identification Number (“TIN”) and Certification

**PART I**

Check appropriate box:  IRA  Other \_\_\_\_\_  
 Individual/Sole Proprietor  Pension Plan  Partnership  Corporation  Trust

Enter TIN on appropriate line. For individuals, this is your Social Security Number (“SSN”). For sole proprietors, you must show your individual name, but you may also enter your business or “doing business as” name. You may enter either your SSN or your Employer Identification Number (“EIN”). For other entities, it is your EIN.

Employee Identification Number  -  Social Security Number  -

**PART II**

For Payees Exempt from Backup Withholding. If you are exempt from backup withholding, enter your correct TIN in PART I and write "exempt" on the following line: \_\_\_\_\_.

**PART III: CERTIFICATION**

UNDER THE PENALTY OF PERJURY, I (WE) CERTIFY THAT:

1. The number shown on this form is my correct TIN; and
2. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding; or (b) I (we) have not been notified by the Internal Revenue Services that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the Internal Revenue Services has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the Internal Revenue Services that you are subject to backup withholding, you **must** cross out ITEM 2 above. The Internal Revenue Services does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

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

Executed this \_\_\_\_\_ day of \_\_\_\_\_, in \_\_\_\_\_, \_\_\_\_\_.

(Month/Year)

(City)

(State/Country)

\_\_\_\_\_  
**Sign your name here**

\_\_\_\_\_  
**Type or print your name here**

\_\_\_\_\_  
**Joint Owner (if applicable) Sign your name here**

\_\_\_\_\_  
**Joint Owner (if applicable) Type or print your name here**

\_\_\_\_\_  
**Capacity of person(s) signing, e.g., Beneficial Purchaser, Executor or Administrator, General Partner, President**

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

Reminder Checklist:

1. Please sign section "CERTIFICATION" the above release and declaration.
2. If this Claim Form is being filed on behalf of joint claimants, both must sign.
3. Remember to attach supporting documentation, if available.
4. Do not send originals of stock certificates.
5. Keep a copy of your form (and attachments) for your records.
6. If you desire an acknowledgment of receipt of your form, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send the Claims Administrator your new address.