



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

In re ATLAS ENERGY RESOURCES, LLC : Consolidated C.A. No. 4589-VCN  
UNITHOLDER LITIGATION :

**SCHEDULING ORDER**

Plaintiffs, by Co-Lead Counsel, and Defendant Atlas America, Inc.

("America") having applied pursuant to Delaware Court of Chancery Rules 23(a) and 23(b)(1) for an order approving the proposed settlement of the above-captioned consolidated class action (the "Action") and determining certain matters in connection with the proposed settlement of the Action (the "Settlement") and for dismissal of the Action with prejudice, in accordance with the terms and conditions of the Stipulation and Agreement of Compromise, Settlement and Release entered into by the parties and dated February 2, 2012 (the "Stipulation");

NOW, upon consent of the parties, after review and consideration of the Stipulation filed with the Court of Chancery of the State of Delaware (the "Court") and the Exhibits annexed thereto, and after due deliberation,

IT IS HEREBY ORDERED this 7<sup>th</sup> day of February, 2012,

that:

1. For settlement purposes only, and pending the Settlement Hearing (defined below), the Action is temporarily certified as a non-opt out class pursuant to Delaware Court of Chancery Rules 23(a) and 23(b)(1), defined as any and all record holders and beneficial owners of Atlas Energy Resources, LLC ("Energy") Class B common units (except for America and its successor, and America's directors and the other named defendants and members of their immediate families (defined as household

members and spouses and children (to the extent they are not household members))), their respective successors in interest, successors, predecessors in interest, predecessors, representatives, trustees, executors, administrators, heirs, assigns or transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors and successors and assigns, who held shares of Energy's Class B common units at any time between and including April 27, 2009, and September 29, 2009 (the "Class").

2. A hearing (the "Settlement Hearing") shall be held on **May 14, 2012, at 10:00 a.m.**, in the Kent County Courthouse, 38 The Green, Dover, Delaware 19901 to:

- a. determine whether the temporary class action certification herein should be made final;
- b. determine whether the Settlement should be approved by the Court as fair, reasonable, adequate and in the best interests of the Class;
- c. determine whether an Order and Final Judgment should be entered pursuant to the Stipulation;
- d. determine whether to grant Co-Lead Counsel's application for an award of attorneys' fees and expenses and, if so, in what amount; and
- e. rule on such other matters as the Court may deem appropriate.

3. The Court reserves the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof.

4. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the parties to the Stipulation and without further notice to the Class.

5. Within twenty (20) business days after the date of this Order, Co-Lead Counsel shall cause a notice of the Settlement Hearing in substantially the form annexed as Exhibit B to the Stipulation (the "Notice") to be mailed to former Class B unitholders of record of Energy that are members of the Class at their last known address appearing in the stock transfer records maintained by or on behalf of Energy. All former Class B unitholders of record of Energy that are members of the Class who were not also the beneficial owners of the Energy Class B units held by them of record shall be requested to forward the Notice to such beneficial owners of those shares. To the extent that record owners need copies of the Notice for beneficial owners, Co-Lead Counsel will provide copies upon a record holder's request.

6. The form and method of notice herein is the best notice practicable and constitutes due and sufficient notice of the Settlement Hearing to all persons entitled to receive such a notice. Co-Lead Counsel shall, at least ten (10) business days before the Settlement Hearing, file with the Court an appropriate affidavit with respect to the preparation and mailing of the Notice.

7. All proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, Plaintiffs, and all members of the Class, are barred and enjoined from commencing or prosecuting any action asserting either directly,

representatively, derivatively or in any other capacity, any Settled Claims as defined in the Stipulation.

8. Any member of the Class who objects to the Settlement, the Order and Final Judgment to be entered in the Action, and/or Plaintiffs' Lead Counsel's application for attorneys' fees, or who otherwise wishes to be heard, may appear in person or by such member's attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided, however, that, except for good cause shown, no person shall be heard and no papers, briefs, pleadings or other documents submitted by any person shall be considered by the Court unless not later than ten (10) calendar days prior to the Settlement Hearing such person files with the Court and serves upon counsel listed below: (a) a written notice of intention to appear; (b) a statement of such person's objections to any matters before the Court; and (c) the grounds for such objections and the reasons that such person desires to appear and be heard, documentation evidencing membership in the class as well as all documents or writings such person desires the Court to consider. Such filings shall be served upon the following counsel:

Geoffrey C. Jarvis  
Michael J. Barry  
Peter B. Andrews  
GRANT & EISENHOFER P.A.  
123 Justison Street  
Wilmington, DE 19801

Mark Lebovitch  
BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP  
1285 Avenue of the Americas  
New York, New York 10019

Pamela S. Tikellis  
Robert J. Kriner  
A. Zachary Naylor  
Tiffany J. Cramer  
CHIMICLES & TIKELLIS LLP  
222 Delaware Avenue, Suite 1100  
Wilmington, Delaware 19899

*Co-Lead Counsel for Plaintiffs*

Edward P. Welch  
Edward B. Micheletti  
Jeness E. Parker  
SKADDEN, ARPS, SLATE, MEAGHER  
& FLOM, LLP  
One Rodney Square  
Wilmington, DE 19801

*Attorneys for Atlas America, Inc.*

Martin S. Lessner  
Christian Douglas Wright  
Kathaleen St. J. McCormick  
YOUNG CONAWAY STARGATT  
& TAYLOR, LLP  
1000 West Street, 17th Floor  
Wilmington, DE 19801

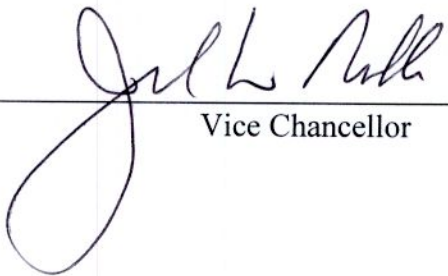
*Attorneys for the Atlas Defendants*

and then filed with the the Register in Chancery, Kent County Courthouse, 38 The Green, Dover, Delaware 19901.

9. Unless the Court otherwise directs, no person shall be entitled to object to the approval of the Settlement, any judgment entered thereon, the adequacy of the representation of the Class by Plaintiffs and Lead Counsel, any award of attorneys' fees, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as described in paragraph 8. Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including

any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding.

10. If the Settlement, including any amendment made in accordance with the Stipulation, is not approved by the Court or shall not become effective for any reason whatsoever, the Settlement (including any modification thereof made with the consent of the parties as provided for in the Stipulation), and temporary Class certification herein and any actions taken or to be taken in connection therewith (including this Order and any judgment entered herein) shall be terminated and shall become void and of no further force and effect, except for the obligation of America to pay for any expenses incurred in connection with the Notice and administration provided for by this Scheduling Order. In that event, neither the Stipulation, nor any provision contained in the Stipulation, nor any action undertaken pursuant thereto, nor the negotiation thereof by any party shall be deemed an admission or received as evidence in this or any other action or proceeding.

  
\_\_\_\_\_  
Vice Chancellor