

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE
IN AND FOR NEW CASTLE COUNTY**

**IN RE JCC HOLDING COMPANY, INC.
SHAREHOLDERS LITIGATION**

CONSOLIDATED C.A. No. 19796

**NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED CLASS ACTION
DETERMINATION, PROPOSED SETTLEMENT OF CLASS ACTION,
SETTLEMENT HEARING AND RIGHT TO APPEAR**

TO: ALL OWNERS OF COMMON STOCK (THE "STOCK") OF JCC HOLDING COMPANY, INC. ("JCC" OR THE "COMPANY") FROM MARCH 4, 2002 THROUGH DECEMBER 10, 2002, AND THEIR LEGAL REPRESENTATIVES, HEIRS, EXECUTORS, AND ADMINISTRATORS.

PLEASE READ ALL OF THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS IN THIS LITIGATION. IF THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS OF THE PROPOSED SETTLEMENT, OR PURSUING THE SETTLED CLAIMS (DEFINED HEREIN).

IF YOU HELD OR TENDERED THE STOCK FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.

I. PURPOSE OF NOTICE

The purpose of this Notice is to inform you of the proposed settlement ("Settlement") of the above-captioned lawsuit (the "Litigation") pending in the Delaware Court of Chancery (the "Court"). This Notice also informs you of the Court's certification of a Class (defined below) for purposes of the Settlement, and notifies you of your right to participate in a hearing to be held on December 7, 2004, at 10:00 a.m. before the Court in the New Castle County Courthouse, 500 North King Street, Wilmington, Delaware (the "Settlement Hearing") to determine whether the Court should approve the Settlement as fair, reasonable, adequate, and in the best interests of the plaintiffs and the Class and end the Litigation, to determine whether plaintiffs and their counsel have adequately represented the interests of the Class in the Litigation, and to consider other matters, including a request by plaintiffs' counsel for attorneys' fees and reimbursement of expenses.

The Court has determined that, for purposes of the Settlement only, the Litigation shall be temporarily maintained as a Class Action under Court of Chancery Rule 23 by plaintiffs Michael Shapiro and Nechuma Cohen as Class representatives and by plaintiffs' counsel as Class counsel, on behalf of all record holders and beneficial owners of the Stock JCC from March 4, 2002 through December 10, 2002, including the legal representatives, heirs, executors and administrators of such holders (excepting the Defendants and their affiliates) (the "Class"). At the Settlement Hearing, among other things, the Court will consider whether the Class should be certified pursuant to Court of Chancery Rule 23 and whether plaintiffs and their counsel have adequately represented the Class.

This Notice describes the rights you may have under the Settlement and what steps you may, but are not required to, take in relation to the Settlement.

If the Court approves the Settlement, the parties will ask the Court at the Settlement Hearing to enter an Order and Final Judgment dismissing the Litigation with prejudice on the merits.

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. IT IS BASED ON STATEMENTS OF THE PARTIES AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

II. BACKGROUND OF THE LAWSUIT

1. The Litigation arose out of a merger (the "Merger") by Satchmo Acquisition, Inc. ("Satchmo") with and into JCC Holding Company, Inc. ("JCC" or the "Company"). Stephen H. Brammell, Paul D. Debban, Gary W. Loveman, Christopher Lowden, Preston Smart, Charles Teamer, Sr. and Eddie N. Williams (collectively, the "Individual Defendants") were members of JCC's board of directors (the "JCC Board") at the time of the Merger. Satchmo was a wholly-owned subsidiary of Harrah's Operating Company, Inc. ("HOCI"), which in turn is a wholly-owned operating subsidiary of Harrah's Entertainment, Inc. ("HET" or, together with Satchmo and HOCI, "Harrah's") (Harrah's, together with JCC and the Individual Defendants, the "Defendants").

2. On March 29, 2001, JCC emerged from Chapter 11 bankruptcy under a plan of reorganization that created a new corporate and capital structure for the Company (the "Reorganization"). All of JCC's then-existing stock and indebtedness was cancelled in the Reorganization. In exchange for, among other things, waivers of default under certain contracts and the release of certain claims, Harrah's received a 49% ownership interest in JCC's new common stock. Pursuant to the Reorganization, JCC's new certificate of incorporation provided for a seven member board of directors, four members of which were initially designated by JCC's creditors committee (the "Non-Harrah's Nominated Directors"), and members of which were designated by Harrah's (the "Harrah's Nominated Directors"). Following the Reorganization, disputes emerged between the Harrah's Nominated Directors and the Non-Harrah's Nominated Directors regarding the business and strategic direction of JCC.

3. On March 4, 2002, Philip G. Satre, the Chairman and then-Chief Executive Officer of HET and then-Chairman of JCC, and Charles L. Atwood, the Chief Financial Officer of HET, met in Los Angeles, California with Paul D. Debban, who was then a director and the President of JCC. During the meeting, Mr. Atwood expressed Harrah's interest in acquiring the outstanding common stock of JCC that it did not already own (the "Expression of Intent"). After deliberation and discussion, the Non-Harrah's Nominated Directors unanimously agreed to recommend to the full JCC Board the formation of a special committee to negotiate with Harrah's on JCC's behalf, and to authorize the special committee to retain its own legal counsel and financial advisor.

4. The JCC Board met on March 20, 2002, and formally ratified the constitution of the special committee, which was delegated sole authority to negotiate potential transactions with HET (the "Special Committee"). The JCC Board appointed Messrs. Debban, Smart, Lowden and Cerone (all of whom were Non-Harrah's Nominated Directors) to the Special Committee, and approved the Special Committee's recommendations that Hunt & Ayres, LLP ("Hunt & Ayres") serve as legal counsel and that Houlihan Lokey Howard & Zukin Capital ("Houlihan Lokey") serve as financial advisor. Mr. Cerone later left the JCC Board and the Special Committee. He was replaced on the JCC Board by Individual Defendant Charles Teamer, Sr., who did not serve on the Special Committee.

5. The discussions regarding a potential acquisition took place against a background of several legal disputes between Harrah's and JCC relating to the Company's business and corporate governance. Since October 1998, Harrah's New Orleans Management Company ("Harrah's Management Company"), a wholly-owned subsidiary of HOCI, managed the Casino under the terms of a management agreement with JCC. On April 18, 2002, JCC initiated litigation against HET, HOCI, and Harrah's Management Company, alleging that Harrah's Management Company was in breach of the management agreement and that HET unlawfully diverted business from JCC to other Harrah's casinos (the "Casino Management Dispute"). On April 22, 2002, HET and HOCI initiated litigation against the Non-Harrah's Nominated Directors, alleging self-dealing and breaches of fiduciary duty in connection with recent authorization of certain employment agreements and stock option grants to Messrs. Debban and Smart (the "Debban and Smart Compensation Dispute"). Additionally, Harrah's initiated litigation against JCC on March 15, 2002, seeking a judicial declaration that it was entitled to nominate two directors for election at the upcoming annual meeting of stockholders, which was originally scheduled for April 25, 2002 (the "Nomination Rights Dispute"). The parties stipulated, and the Delaware Court of Chancery ordered, that JCC's annual meeting of stockholders would be postponed to June 11, 2002, pending resolution of the Nomination Rights Dispute.

6. On April 29, 2002, HET formally retained Bear Stearns & Co. ("Bear Stearns") as its financial advisor with respect to the potential transaction with JCC. Houlihan Lokey and Bear Stearns thereafter discussed an acquisition. The discussions ended, however, due to the parties' divergent views on valuing the JCC common stock not already owned by Harrah's.

7. On May 31, 2002, the Court of Chancery ruled in favor of Harrah's in the Nomination Rights Dispute, permitting it to nominate two directors for election at the June 11, 2002 meeting. JCC appealed the Court of Chancery's decision. On June 7, 2002, Harrah's purchased shares of JCC stock held by Deutsche Bank Trust Company Americas, a third party not affiliated with Harrah's, for \$10.54 per share, which resulted in Harrah's increasing its percentage ownership in JCC from 49% to 63% (the "Deutsche Bank Transaction").

8. Representatives of HET and the Special Committee thereafter resumed negotiations, which continued at length, as to the price to be paid by HET in a possible acquisition of the outstanding JCC common stock and other matters, including the resignations of Messrs. Smart and Debban. A consensus was reached that any agreement with respect to the cessation of their employment at JCC should also resolve the Debban and Smart Compensation Dispute. Counsel for HET thereafter initiated negotiations over resignation and voting agreements with counsel for Messrs. Debban and Smart.

9. On July 1, 2002, Bear Stearns indicated to Houlihan Lokey that \$10.54 per share in cash, subject to due diligence and the completion of a merger agreement, was HET's best and final offer. The following day, the Special Committee met with Houlihan Lokey to review a second preliminary draft valuation report, which estimated that the per share value of the JCC common stock ranged from \$9.98 to \$12.56. After reviewing the valuation report in detail with Houlihan Lokey, the Special Committee unanimously determined that, contingent upon receiving a final valuation report, the \$10.54 per share price offered by HET would be fair consideration for JCC's minority stockholders. Thereafter, the Special Committee, with the assistance of Houlihan Lokey, continued discussions with representatives of Harrah's in an effort to obtain an increase in the per share price. The discussions ceased after HET indicated it would not consider an acquisition at a higher price.

10. Throughout July 2002, the representatives and legal advisors for HET and the Special Committee negotiated at length regarding the drafting of the merger agreement. During this time, the Special Committee received periodic updates regarding the status of negotiations and directed further negotiations. Among the terms included in the final merger agreement (the "Merger Agreement") were (i) that the JCC Board could provide information to a potential acquirer who proposes to purchase JCC for a price equal to at least 115% of the (\$10.54 per share) merger consideration, (ii) provisions relieving JCC of the obligation to make certain representations and warranties, and (iii) a termination fee of \$1.5 million for HET's expenses, with a possible additional payment of \$3.5 million if termination resulted from certain uncured material breaches of the Merger Agreement by JCC.

11. HET and Messrs. Debban and Smart ultimately agreed upon the contents of the resignation and voting agreements. Under the agreements, Messrs. Debban and Smart agreed, among other things, to (i) vote their stock in favor of any merger between Harrah's and JCC and against any alternative transaction, (ii) resign as JCC officers and directors, (iii) individually settle the Debban and Smart Compensation Dispute, and (iv) provide a general release to HET and JCC.

12. On July 29, 2002, the Special Committee again met with Houlihan Lokey. Houlihan Lokey delivered its oral opinion, which it confirmed in writing (the "Fairness Opinion"), that the \$10.54 per share price was fair from a financial point of view to JCC's minority stockholders. After receiving this advice, the Special Committee then recommended that the JCC Board accept HET's offer of \$10.54 per share.

13. The JCC Board met promptly thereafter. Also present at the meeting were JCC's counsel, counsel to the Special Committee, as well as counsel for HET and Houlihan Lokey. Houlihan Lokey circulated the Fairness Opinion, explained the methodologies used therein, and rendered its opinion that the cash merger consideration of \$10.54 per share was fair, from a financial point of view, to JCC's minority stockholders. Houlihan Lokey answered questions from the JCC Board. Counsel explained the Merger Agreement and the directors' fiduciary duties, and answered questions from the JCC Board. Thereafter, the advisors left the meeting, and the JCC Board discussed the \$10.54 per share price and the terms of the Merger Agreement. The JCC Board then adjourned the meeting to permit time for further review of the written materials, including a copy of the Merger Agreement.

14. The following evening, July 30, 2002, the JCC Board reconvened. Houlihan Lokey and counsel for JCC and the Special Committee were also in attendance. A discussion regarding the proposed merger ensued, during which each director on the JCC Board was asked to pose any pertinent questions or concerns prior to a formal vote. Following the discussion, the JCC Board unanimously adopted and approved the Merger Agreement, declaring it advisable and in the best interests of JCC's minority stockholders. The JCC Board also unanimously approved the separation agreements for Messrs. Debban and Smart, both of whom abstained from the vote. Under the Merger Agreement, JCC would survive as a wholly-owned subsidiary of Harrah's and the minority stockholders of JCC would receive \$10.54 per share for their JCC stock (the "Merger"). The Merger Agreement provided for the resolution and dismissal of the Casino Management Dispute and JCC's then-pending appeal in the Nomination Rights Dispute. The Merger Agreement additionally provided that Harrah's would assume approximately \$27 million of JCC's debt.

15. HET publicly announced the Merger in a press release dated July 31, 2002 (the "Press Release"). HET publicly filed the Press Release with the Securities and Exchange Commission ("SEC") on July 31, 2002, as an exhibit to a Form 8-K (the "8-K", together with the Press Release, the "Announcement").

16. The first of the actions later consolidated into the Litigation was initiated on July 31, 2002, when a Class Action Complaint was filed on behalf of a putative class consisting of all the stockholders of JCC unaffiliated with the

Defendants. The Class Action Complaint alleged breaches of fiduciary duty in connection with the Merger Agreement, and named as Defendants JCC, HET, and certain of the Individual Defendants who were directors of JCC. In particular, it alleged that the Merger was a product of an alleged conflict of interest between HET and the JCC Board, whom allegedly were controlled by HET, and that the merger price of \$10.54 was inadequate.

17. JCC filed a proxy statement with the SEC soliciting stockholder approval of the Merger on November 12, 2002 and filed a definitive supplement on December 2, 2002 (collectively, the "Proxy Statement"). On December 4, 2002, plaintiffs Michael Shapiro, Nechuma Cohen and Marc L. Bernstein (the "Initial Plaintiffs") filed a First Amended Complaint in the Litigation which added the remaining Individual Defendants, as well as HOIC and Satchmo. The First Amended Complaint alleged that the \$10.54 per share price was not fair to JCC's stockholders, and that the Individual Defendants breached fiduciary duties in connection with the Merger Agreement and certain allegedly materially misleading disclosures in the Proxy Statement.

18. At a December 9, 2002 special meeting, JCC's stockholders approved the Merger, with more than 87% of the minority holders of JCC stock voting in favor of the merger. Of the 4,577,719 shares not owned by Harrah's, the holders of 6,679 shares voted against the Merger. The Merger was consummated on December 10, 2002 (the "Merger Date").

19. The Defendants answered the First Amended Complaint on February 19, 2003, denying all allegations of wrongdoing and raising several affirmative defenses. Thereafter the parties engaged in discovery. On June 24, 2003, the Initial Plaintiffs moved for an order certifying the Litigation as a class action and appointing class representatives. On June 25, 2003, the Defendants moved for judgment on the pleadings. By opinion dated September 25, 2003, the Court granted Defendants' motion in part by dismissing the Initial Plaintiffs' disclosure claims.

20. On October 28, 2003, the Initial Plaintiffs moved to amend the First Amended Complaint to add new disclosure claims alleging the existence of certain long-term financial projections which the Proxy Statement said were not available. The Court granted the Initial Plaintiffs leave to amend. Plaintiffs Michael Shapiro and Nechuma Cohen (the "Plaintiffs") filed their Second Amended Complaint on November 21, 2003. The Defendants answered the Second Amended Complaint on December 19, 2003. Among other things, the Second Amended Complaint seeks the rescission of the Merger or an award of rescissory damages.

21. After extensive discussions and arm's length negotiations between Plaintiffs' counsel and Harrah's counsel concerning a possible settlement of the Litigation, counsel for Plaintiffs and Defendants reached an agreement-in-principle on a proposed settlement, which was memorialized in a Memorandum of Understanding dated March 18, 2004 (the "MOU"). The MOU forms the basis for the terms of this Settlement. For purposes of this Settlement, the class shall consist of all record and beneficial owners of the common stock of JCC from March 4, 2002 through December 10, 2002 (except the Defendants and their affiliates) (the "Class").

22. Counsel for the Plaintiffs in the Litigation have reviewed and analyzed the facts and circumstances relating to the claims asserted in the Litigation, as known by Plaintiffs and Plaintiffs' counsel to date, and the parties and their attorneys have decided to settle the Litigation based upon the benefits and conditions hereinafter set forth, after taking into account: (i) the benefits that the Class will receive from the Settlement, (ii) the risk of litigation, and (iii) a conclusion reached by the parties and their attorneys that the Settlement upon the terms and provisions set forth herein is fair, reasonable, adequate, and in the best interest of the members of the Class and will result in a material benefit to them.

23. Defendants have denied, and continue to deny, any wrongdoing or liability with respect to all claims, events and transactions complained of in the Litigation, deny that they engaged in any wrongdoing, deny that they committed any violation of law, deny that they breached any fiduciary duties or acted in bad faith, and deny liability of any kind to the Class, but state that they consider it desirable that the Litigation be settled and dismissed on the merits and with prejudice in order to (i) avoid the substantial expense, burden and risk of continued litigation; (ii) dispose of potentially burdensome and protracted litigation; and (iii) finally put to rest and terminate the claims asserted in the Litigation.

III. THE SETTLEMENT AND PARTICIPATION IN THE SETTLEMENT DISTRIBUTION

In consideration of the settlement of the Litigation (including any claim for attorneys' fees in connection with the Litigation), and the release of all Settled Claims (see Section IV, below) the Company has agreed to pay \$1,630,446.58 (the "Settlement Fund"). The amount of the Settlement Fund is determined by multiplying the 3,327,442 shares of JCC common stock held as of record by Class members on the Merger Date (the "Record Holders") by the agreed-upon settlement amount of \$.49 per share. The Settlement Fund will be distributed to the Record Holders on the Merger Date, after payment of: (a) the costs of notice and administration, (b) any taxes, (c) any final award of attorneys' fees and reimbursement of expenses, and (d) a reasonable allowance for future settlement administration expenses, in proportion to the number of shares held by each Record Holder on the Merger Date. Brokerage firms, banks and/or other persons or

entities who held shares of JCC common stock from March 4, 2002 through December 10, 2002 for the benefit of others will be directed to send such payments to all of their respective beneficial owners. The Settlement Administrator will make reasonable efforts to locate and reissue checks to any Record Holders whose checks were returned or were not cashed within 90 days after the initial mailing thereof. If there are any funds remaining in the Net Settlement Fund after the conclusion of such reasonable efforts, Plaintiffs' counsel will seek the approval of the Court for the donation of the remainder to a suitable charitable organization. If you are a Class member, you will be bound by any judgment entered in the Litigation whether or not you actually receive this Notice or any payment from the Settlement Fund. You may not opt out of the Class.

IV. RELEASE

The Stipulation of Settlement (the "Stipulation") provides that, subject to Court approval of the Settlement, and in consideration for the benefits provided by the Settlement: (a) the Litigation shall be dismissed on the merits with prejudice as to all Defendants and against all members of the Class, without fees or costs (except as provided for herein); and (b) all claims, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, matters and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, material or immaterial, that have been, could have been, or in the future can or might be asserted in the Litigation or in any court, tribunal or proceeding (including, but not limited to, any claims arising under federal or state law relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws or otherwise), by or on behalf of any member of the Class, whether individual, class, derivative, representative, legal, equitable or any other type or in any other capacity (the "Releasing Persons") against Defendants or any of their families, parent entities, associates, affiliates or subsidiaries, and each and all of their respective past, present or future officers, directors, stockholders, representatives, employees, attorneys, financial or investment advisors, consultants, accountants, law firms, investment bankers, commercial bankers, engineers, advisors or agents, heirs, executors, trustees, general or limited partners or partnerships, personal representatives, estates, administrators, predecessors, successors and assigns (collectively, the "Released Persons") which have arisen, could have arisen, arise now or hereafter arise out of, or relate in any manner to, the allegations, facts, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved, set forth or otherwise related, directly or indirectly, to any of the complaints filed in the Litigation, the Expression of Interest, the Announcement, the Casino Management Dispute, the Debban and Smart Compensation Dispute, the Deutsche Bank Transaction, the Merger Agreement, the Merger, the Proxy Statement, and any proxy material, public filings or statements (including, but not limited to, public statements) by any of the Defendants or any other Released Persons in connection with the Merger Agreement or the Merger (collectively, the "Settled Claims") shall be individually and collectively compromised, settled, released, discharged, and dismissed with prejudice. The Stipulation further provides that the Releasing Persons shall waive their rights to the extent permitted by law, to any benefits of the provisions of Section 1542 of the California Civil Code or any other similar state law, federal law or principle of common law, which may have the effect of limiting the release set forth above. Section 1542 of the California Civil Code 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.

Among other things, the Stipulation recites the parties' agreement to fully and forever settle and release any unknown claims without regard to the future discovery of new facts.

V. REASONS FOR THE SETTLEMENT

Plaintiffs, through their counsel, have completed a thorough investigation of the claims and allegations asserted in the Litigation, as well as the underlying events and transactions relevant to the Litigation. In connection with this investigation, Plaintiffs' counsel have carefully reviewed the documents produced in the Litigation and have conducted factual and legal research concerning the validity of Plaintiffs' claims.

Further, in evaluating the Settlement, Plaintiffs and their counsel have considered: (i) the immediate substantial monetary benefits to the members of the Class (as hereinafter defined) from the Settlement; (ii) the facts developed during the discovery process; (iii) the attendant risks of continued litigation; and (iv) the probability of success on the merits and the allegations contained in the Litigation, including the uncertainty relating to the proof of those allegations.

Defendants have denied, and continue to deny, any wrongdoing or liability with respect to all claims, events, and transactions complained of in the Litigation, deny that they engaged in any wrongdoing, deny that they committed any

violation of the law, deny that they breached any fiduciary duties, and deny liability of any kind to Plaintiffs or the Class, but considered it desirable that the Litigation be settled and dismissed on the merits and with prejudice in order to: (i) avoid substantial expense burden and risk of continued litigation; (ii) dispose of potentially burdensome and protracted litigation; and (iii) finally put to rest and terminate the claims asserted in the Litigation.

VI. ATTORNEYS' FEES

At or before the Settlement Hearing, Plaintiffs' counsel will seek an award by the Court of attorneys' fees not to exceed 30% of the Settlement Fund and reimbursement of Plaintiffs' reasonable expenses incurred in the prosecution of the Litigation. Any fee award to Plaintiffs' counsel shall be paid solely from the Settlement Fund. The fairness, reasonableness and adequacy of the Settlement may be considered and ruled upon by the Court independently of any award of attorneys' fees and expenses. Defendants have agreed not to oppose the application for fees or disbursements.

VII. SETTLEMENT HEARING

The Court has scheduled a Settlement Hearing which will be held in the New Castle County Courthouse, 500 North King Street, Twelfth Floor, Wilmington, Delaware 19801, on December 7, 2004, at 10:00 a.m., to determine whether: (i) to approve the Settlement as fair, reasonable and adequate and in the best interests of the Class; (ii) to dismiss the Litigation and release the Settled Claims such that no Plaintiff or Class member could sue on their claims again; (iii) the Litigation should be certified as a Class Action; (iv) Plaintiffs and their counsel have adequately represented the interests of the Class; and (v) if the Court approves the Settlement, the Court should grant the request of Plaintiffs' counsel for attorneys' fees and expenses.

The Court has reserved the right to adjourn the Settlement Hearing from time to time by oral announcement at such Settlement Hearing or at any adjournment thereof, without further notice of any kind. The Court has also reserved the right to approve the Settlement with or without modification, to enter an Order and Final Judgment, and to order the payment of attorneys' fees and expenses without further notice of any kind.

VIII. RIGHT TO APPEAR AND OBJECT

Any member of the Class who (a) objects to the: (i) Settlement, (ii) Class Action determination, (iii) adequacy of representation by Plaintiffs and their counsel, (iv) dismissal of the Litigation, (v) judgment to be entered with respect thereto, and/or (vi) Plaintiffs' counsel's request for fees and reimbursement of costs and expenses in the Litigation; or (b) otherwise wishes to be heard, may appear in person or by his or her attorney at the Settlement Hearing. If you want to do so, however, you must file, *by Monday, November 29, 2004*, with the Register in Chancery, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801: (i) a written Notice of Intention to Appear, (ii) proof of your membership in the Class, (iii) a statement of your objections to any matters before the Court, and (iv) the grounds thereof or the reasons for your desiring to appear and be heard, as well as documents or writings you desire the Court to consider. Also, on or before the date you file such papers, you must serve them upon the following attorneys of record:

Carmella P. Keener, Esquire
Rosenthal, Monhait, Gross
& Goddess, P.A.
919 Market Street, Suite 1401
P.O. Box 1070
Wilmington, DE 19899

Kevin G. Abrams, Esquire
Thomas A. Beck, Esquire
Richards, Layton & Finger, P.A.
One Rodney Square
P.O. Box 551
Wilmington, DE 19899

Robert K. Payson, Esquire
Michael A. Pittenger, Esquire
Potter, Anderson & Corroon, LLP
1313 North Market Street
P.O. Box 951
Wilmington, DE 19899

Any Class member who does not object to the Settlement, the Class action determination, or the request by Plaintiffs' counsel for an award of attorneys' fees or expenses need not do anything at this time.

Unless the Court otherwise directs, no person will be entitled to object in the approval of the Settlement, the Class action determination or the judgment to be entered in the Litigation, or otherwise to be heard, except by serving and filing written objections as described above.

Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including the right to appeal) and will be forever barred from raising such objection in this or any other action or proceeding.

IX. INTERIM INJUNCTION

Pending final determination of whether the Stipulation should be approved, Plaintiffs and all members of the Class, and each of them, and any of their respective representatives, trustees, successors, heirs, and assigns are barred and enjoined from commencing or prosecuting any action either directly or in any other capacity which asserts Settled Claims against any of the Released Persons.

X. ORDER AND FINAL JUDGMENT OF THE COURT

If the Court determines that the Settlement, as provided for in the Stipulation, is fair, reasonable, adequate and in the best interests of the Class, the parties will ask the Court to enter an Order and Final Judgment, which will, among other things:

1. approve the Settlement and adjudge the terms thereof to be fair, reasonable, adequate and in the best interests of the Class, pursuant to Court of Chancery Rule 23(e);
2. authorize and direct the performance of the Settlement in accordance with its terms and conditions and reserve jurisdiction to supervise the consummation of the Settlement provided herein; and
3. dismiss the Litigation with prejudice on the merits and release Defendants, and each of them, and all the Released Persons from the Settled Claims.

XI. NOTICE TO PERSONS OR ENTITIES HOLDING OWNERSHIP ON BEHALF OF OTHERS

Brokerage firms, banks and/or other persons or entities who held shares of JCC common stock from March 4, 2002 through December 10, 2002 for the benefit of others are directed promptly to send this Notice to all of their respective beneficial owners. If additional copies of the Notice are needed for forwarding to such beneficial owners, any requests for such additional copies may be made to:

JCC Holding Company Shareholders Litigation
c/o Complete Claim Solutions, Inc.
P.O. Box 24756
West Palm Beach, FL 33416
Phone: (866) 404-0136

XII. SCOPE OF THIS NOTICE

This Notice is not all-inclusive. The references in this Notice to the pleadings in the Litigation, the Stipulation, and other papers and proceedings are only summaries and do not purport to be comprehensive. For the full details of the Litigation, claims which have been asserted by the parties and the terms and conditions of the Settlement, including a complete copy of the Stipulation, members of the Class are referred to the Court files in the Litigation. You or your attorney may examine the Court files during regular business hours of each business day at the Office of the Register in Chancery, New Castle County Courthouse, 500 North King Street, Wilmington, Delaware 19801. Questions or comments may be directed to Plaintiffs' counsel, Joshua Rubin, Esquire, Abbey Gardy LLP, 212 E. 39th Street, New York, NY 10016.

DO NOT WRITE OR TELEPHONE THE COURT.

Dated: September 3, 2004

BY ORDER OF THE COURT
/s/ Dianne M. Kempski
Register in Chancery