

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

U.S. Securities and Exchange Commission, Plaintiff,
v.
Augustine M. Cruciotti, Defendant.

Civil Action No. 1:04-cv-01267-WYD

Notice to Possible Qwest Fair Fund Claimants

To: All Persons or Entities who Purchased Common Stock, Bonds or Options of Qwest Communications International Inc. from July 27, 1999 through and including July 28, 2002

On November 4, 2004, the United States District Court for the District of Colorado entered a Final Judgment against Qwest Communications International Inc. ("Qwest") where, without admitting or denying the allegations in the complaint of the United States Securities and Exchange Commission (the "SEC"), Qwest agreed to pay \$1 in disgorgement and a \$250 million civil penalty. *SEC v. Qwest Communications International Inc.*, Civil Action No. 04-D-2179 (OES) (D. Colo.) These funds were added to the Fair Fund previously established, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, for the benefit of defrauded Qwest shareholders in *SEC v. Augustine Cruciotti*, Civil Action No. 04-D-1267 (MJW) (D. Colo.). The Fair Fund also includes moneys paid by other former Qwest employees in connection with settled SEC enforcement actions. These actions include *SEC v. Roger B. Hoaglund*, Civil Action No. 05-N-482 (D. Colo.), *SEC v. William L. Eveleth*, Civil Action No. 05-M-481 (BNB) (D. Colo.), and *SEC v. Gregory M. Casey*, Civil Action No. 05-MK-480 (DBS) (D. Colo.). In total, the Fair Fund currently consists of \$252,869,387.50 ("SEC Fair Fund"). This amount, plus interest, less distribution costs, is eligible to be distributed pro rata to persons and entities that purchased Qwest common stock, bonds, or options from July 27, 1999 through and including July 28, 2002.

The SEC Fair Fund is in addition to the amount recovered in *In re Qwest Communications International Inc. Securities Litigation*, Civil Action No. 01-CV-1451-REB-CBS, pending in the United States District Court for the District of Colorado (the "Qwest Securities Litigation Settlement"). Please note that no attorneys' fees can be claimed, and none will be deducted, from the SEC Fair Fund. Please also note that the period for which recovery from the SEC Fair Fund is available is not the same as the Class Period in the Qwest Securities Litigation Settlement.

If you purchased common stock of Qwest during the period from July 27, 1999 through and including July 28, 2002, you may be eligible to share in the SEC Fair Fund. You have two options:

1. If you wish to recover from the SEC Fair Fund but are requesting exclusion from the Qwest Securities Litigation Settlement, the claims administrator will, upon receiving your statement requesting exclusion from the Class Action, send you a SEC Fair Fund Proof of Claim for Opt-Out Plaintiffs. **You must submit a statement regarding exclusion from the Class no later than March 23, 2006.**
2. If you wish to recover from the SEC Fair Fund and the moneys recovered in the Qwest Securities Litigation Settlement, please follow the instructions in the Notice of Pendency and Partial Settlement of Class Action ("Notice of Pendency") and Proof of Claim and Release. **You must submit a Proof of Claim and Release form no later than May 2, 2006.** The Proof of Claim and Release form will serve as your proof of claim for the SEC Fair Fund.

The claims administrator is Gilardi & Co., LLC. If, for whatever reason, you have not received the relevant documents, you may obtain copies by contacting: Qwest Securities Litigation, c/o Gilardi & Co., LLC, PO Box 808003, Petaluma, CA 94975-8003, 1-800-516-6339. Copies of the relevant documents may also be downloaded from www.gilardi.com.

Please note that funds from the SEC Fair Fund will be distributed based on a calculation of loss amounts as described in the Plan of Allocation set forth in Section VI of the Notice of Pendency. Any funds remaining from the SEC Fair Fund after the distribution and the payment of costs associated with the distribution will be returned to the United States District Court for the District of Colorado and thereafter disbursed according to the law.

Please do not contact the Court or the Clerk's Office regarding this Notice. Inquiries, other than requests for the Notice of Pendency and the Proof of Claim and Release Form, may be made to Mary S. Brady or Susie Youn, U.S. Securities and Exchange Commission, Central Regional Office, 1801 California St., Suite 1500, Denver, CO 80202.

Dated: February 24, 2006