

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE EATON VANCE CORPORATION
SECURITIES LITIGATION

No. 01CV10911 EFH

**SPECIAL NOTICE TO CLASS MEMBERS WHO PREVIOUSLY REQUESTED TO BE
EXCLUDED FROM THE CLASS AND REQUEST FOR REVOCATION OF EXCLUSION**

TO: ALL PERSONS WHO PURCHASED SHARES (INCLUDING PURCHASES BY DIVIDEND REINVESTMENT) OF THE EV CLASSIC SENIOR FLOATING-RATE FUND BETWEEN MAY 25, 1998 AND MARCH 15, 1999, INCLUSIVE, OR BETWEEN MARCH 13, 2000 AND MARCH 2, 2001, INCLUSIVE, AND WHO PREVIOUSLY SUBMITTED A TIMELY AND VALID REQUEST TO BE EXCLUDED FROM THE CLASS

This is a Special Notice being sent to all members of the Class, certified by the Court in this Action, who submitted a timely and valid request to be excluded from the Class in response to the earlier Notice of Pendency of Class Action mailed to Class Members beginning on October 29, 2004.

The Lead Plaintiffs and Lead Counsel believe that this Special Notice is necessary and appropriate because, among other reasons, there have been **significant developments** in this Action that could cause persons who previously excluded themselves from the Class to reconsider this earlier action, and decide to re-join the Class.

Among the most significant developments are:

1. Lead Plaintiffs, on behalf of the Class, have entered into a Settlement of this case with Defendants Eaton Vance Corp., EV Classic Senior Floating-Rate Fund ("EV Classic"), Eaton Vance Prime Rate Reserves, Eaton Vance Management, James B. Hawkes, James L. O'Connor, Scott H. Page, Payson F. Swaffield, M. Dozier Gardner, Jessica M. Bibliowicz, Donald R. Dwight, Samuel L. Hayes, Norton H. Reamer, Lynn A. Stout, John L. Thorndike, and Jack L. Treynor (collectively, "Defendants") that will provide for the payment of ten million five hundred thousand dollars (\$10,500,000.00), less attorneys' fees and expenses as awarded by the Court and certain notice, tax, and administration costs and expenses, to the Class, and the Eaton Vance Defendants' agreement to pay up to \$200,000.00 of total notice and administration expenses, as more fully described in the separate Notice of Proposed Settlement of Class Action and Fairness Hearing, which is also enclosed with this Special Notice.

2. Only members of the Class will be eligible to receive a portion of the proceeds from the Settlement of this Action. If you do not revoke your earlier request to be excluded from the Class in the manner described below, you will not be eligible to participate in or receive any money from the Settlement.

3. If you do not revoke your prior request to be excluded from the Class in the manner described below, you will not have any further opportunity to re-join the Class.

4. In deciding to enter into the proposed Settlement, Lead Counsel for the Class considered, among other things, that there are certain risks of continued litigation with respect to the claims asserted in this Action. A discussion of these risks is set forth in the Notice of Proposed Settlement of Class Action and Fairness Hearing included with this Special Notice.

**What You Should Do If You Previously Requested To Be Excluded
From The Class, But Now Wish To Be A Member Of The Class**

To change your prior request to be excluded from the Class, you must fill out and sign the attached "Request for Revocation of Exclusion from the Class," which must be signed, dated, and sent to the Claims Administrator, at the address stated on the Revocation form. ***The deadline for you to change your prior request to be excluded from the Class is April 5, 2006.***

This Special Notice is meant to be read in conjunction with the Notice of Proposed Settlement of Class Action and Fairness Hearing enclosed with this Special Notice. The Notice contains important additional information regarding the Settlement and related matters affecting Class Members' rights. If you have not received a complete copy of the Notice, you may obtain it free of charge by contacting: *In re Eaton Vance Corporation Securities Litigation*, c/o Complete Claim Solutions, Inc., P.O. Box 24723, West Palm Beach, FL 33416, toll-free telephone (866) 404-0132; by sending an e-mail to eatonvancelitigation@labaton.com; or by downloading it from www.klafterolsen.com or the Claims Administrator's website: www.CompleteClaimSolutions.com.

You may also contact Lead Counsel for Lead Plaintiffs directly: Joel H. Bernstein, Esq., Labaton Sucharow & Rudoff LLP, 100 Park Avenue, New York, NY 10017; Jeffrey A. Klafter, Esq., Klafter & Olsen LLP, 1311 Mamaroneck Avenue, Suite 220, White Plains, NY 10605; and Paul J. Geller, Esq., Lerach Coughlin Stoia Geller Rudman & Robbins LLP, 197 South Federal Highway, Boca Raton, FL 33432.

**EMPLOYEES OF THE COURT CANNOT ANSWER QUESTIONS ABOUT THIS CASE.
PLEASE DIRECT ALL QUESTIONS TO THE CLAIMS ADMINISTRATOR OR LEAD COUNSEL.**

DATED: January 9, 2006

BY ORDER OF THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE EATON VANCE CORPORATION
SECURITIES LITIGATION

No. 01CV10911 EFH

REQUEST FOR REVOCATION OF EXCLUSION FROM THE CLASS

Dated: _____, 2006

In re Eaton Vance Corporation Securities Litigation
c/o Complete Claim Solutions, Inc.
P.O. Box 24723
West Palm Beach, FL 33416

Re: *In re Eaton Vance Corporation Securities Litigation*

Dear Administrator:

Although I (we) earlier submitted a timely and valid Request for Exclusion from the Class, I (we) now wish to revoke that Request for Exclusion and be included in the Class.

My (Our) contact information is as follows:

Name: _____

Address: _____

Claimant ID: _____

(The Claimant ID is located at the top of the address label sent to you)

Telephone Number: _____ Fax Number: _____

E-mail address: _____

Signature

Print name

Joint Signature (If applicable)

Print name

Date

Note: If you are requesting inclusion on behalf of an entity, trust, or the like, you must state your position and provide evidence of your authority to act on behalf of that entity, trust, or the like.

Note: To receive money from the Settlement obtained by Lead Plaintiffs for the Class, you must also submit a Claim Information Form by May 31, 2006. A Claim Information Form will be mailed to you promptly after we receive this Form.

**THIS REQUEST FOR REVOCATION OF EXCLUSION
MUST BE POSTMARKED NO LATER THAN APRIL 5, 2006**