

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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CIVIL ACTION NO. 06-10234(HB)

IN RE XETHANOL CORPORATION SECURITIES  
LITIGATION

CLASS ACTION

PROOF OF CLAIM AND RELEASE

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**I. GENERAL INSTRUCTIONS**

1. To recover as a member of the class based on your claims in the action entitled *In re Xethanol Corporation Securities Litigation*, No. 06-10234(HB) (the "Litigation"), you must complete and, on page 4 of this form, sign this Proof of Claim and Release. If you fail to file a properly addressed Proof of Claim and Release, your claim may be rejected and you may be unable to recover anything from the Net Settlement Fund created in connection with the proposed settlement of the Litigation. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of settlement in the Litigation.
2. YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE POSTMARKED NO LATER THAN SEPTEMBER 26, 2008, TO:

*Xethanol Securities Litigation*  
c/o COMPLETE CLAIM SOLUTIONS, LLC  
P.O. Box 24790  
West Palm Beach, FL 33416

3. If you are a Member of the Class, you are bound by the terms of any judgment entered in the Litigation, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

**II. CLAIMANT IDENTIFICATION**

1. If you purchased the publicly-traded securities of Xethanol Corporation ("Xethanol") and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) were registered in the name of someone else, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.
2. Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of Xethanol securities which form the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER OR PURCHASERS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER OR PURCHASERS OF THE XETHANOL SECURITIES UPON WHICH THIS CLAIM IS BASED.

3. All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of Persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could result in delay or rejection of your claim.

### III. CLAIM FORM

1. Use Part II of this form entitled "Schedule of Transactions in Xethanol Publicly-Traded Common Stock" to list all required details of your transaction(s) in Xethanol 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 your name on each additional sheet. Provide all of the requested information with respect to *all* of your purchases and *all* of your sales of Xethanol publicly-traded common stock which took place at any time between January 31, 2006 and August 8, 2006, inclusive (the "Class Period"), whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.
  2. Broker confirmations or other documentation of your transactions in Xethanol common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.
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**DEADLINE FOR  
SUBMISSION:  
MUST BE  
POSTMARKED NO  
LATER THAN  
SEPTEMBER 26, 2008**



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OFFICIAL USE ONLY

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
*In re Xethanol Corporation Securities Litigation*  
No. 06-10234(HB)

PROOF OF CLAIM AND RELEASE  
Please Type or Print Clearly

**PART I: CLAIMANT IDENTIFICATION**

A. Complete this Section ONLY if the Beneficial Owner is an individual, joint, or IRA account. Proceed to Section C.

Last Name (Beneficial Owner)	First Name (Beneficial Owner)
<input type="text"/>	<input type="text"/>
Last Name (Joint Owner, if applicable)	First Name (Joint Owner, if applicable)
<input type="text"/>	<input type="text"/>
Name of IRA Custodian, if applicable	
<input type="text"/>	

If this account is an IRA, and if you would like any check that you MAY be eligible to receive made payable to the IRA account, please include "IRA" in the "Last Name" box above (e.g., Jones IRA).

B. Complete this Section ONLY if the Beneficial Owner is an Entity, such as a corporation, trust, estate, etc. Proceed to Section C.

Entity Name
<input type="text"/>
Name of Representative, if applicable (Executor, administrator, trustee, c/o, etc.)
<input type="text"/>

C. Mailing Information:

Number and Street or P.O. Box		
<input type="text"/>		
City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Foreign Province and Postal Code	Foreign Country	
<input type="text"/>	<input type="text"/>	
Telephone Number	Email	
<input type="text"/>	<input type="text"/>	

Enter Taxpayer Identification Number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. If you fail to provide this information, your claim may be rejected.

Social Security No. (for individuals)	or	Taxpayer Identification No. (for estates, trusts, corporations, etc.)
<input type="text"/>		<input type="text"/>



XETH



**PART II: SCHEDULE OF TRANSACTIONS IN XETHANOL PUBLICLY-TRADED COMMON STOCK**

A. At the start of business on January 31, 2006, I (we) owned of Xethanol publicly-traded common stock:  Number of Shares  
(If none, write "zero" or "0", if other than zero, must be documented.)

**PURCHASES**

B. I (we) made the following purchases and/or acquisitions of Xethanol publicly-traded common stock during the period from January 31, 2006 through August 8, 2006, inclusive:

Date(s) of Purchase (List Chronologically) (Month/Day/Year)	Number of Shares of Xethanol Common Stock Purchased	Purchase Price Per Share of Common Stock	Aggregate Cost (including commissions, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

C. Total number of shares of Xethanol publicly-traded common stock purchased from August 9, 2006 to August 16, 2006:  Number of Shares  
(If none, write "zero" or "0", if other than zero, must be documented.)

**SALES**

D. I (we) made the following sales of Xethanol publicly-traded common stock during the period from January 31, 2006 through August 15, 2006, inclusive: (If none, write "zero" or "0", if other than zero, must be documented.)

Date(s) of Sale (List Chronologically) (Month/Day/Year)	Number of Shares of Xethanol Common Stock Sold	Sale Price Per Share of Common Stock	Amount Received (net of commissions, taxes, and fees)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

E. At the close of business on August 16, 2006, I (we) owned of Xethanol publicly-traded common stock:  Number of Shares  
(If none, write "zero" or "0", if other than zero, must be documented.)

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS, PHOTOCOPY THIS PAGE.  
YOU MUST READ AND SIGN THE RELEASE ON PAGE 4.

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

I, \_\_\_\_\_ submit this Proof of Claim and Release under the terms of the Stipulation of Settlement dated as of April 29, 2008 ("Stipulation") described in the Notice. I also submit to the jurisdiction of the United States District Court for the Southern District of New York, with respect to my claim as a Class Member (as defined in the Notice) and for purposes of enforcing the release set forth herein. I further acknowledge that I am bound by and subject to the terms of any judgment that may be entered in the Litigation. I agree to furnish additional information to Lead Counsel to support this claim if required to do so. I have not submitted any other claim



covering the same purchases or sales of Xethanol securities during the Class Period and know of no other Person having done so on my behalf.

## V. RELEASE

1. I hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, relinquish and discharge, all of the Released Claims against each and all of the Defendants (Xethanol, Christopher D'Arnaud-Taylor, Jeffrey Langberg, and Lawrence S. Bellone) and each and all of their "Related Parties," defined as each of a Defendant's past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, agents, controlling shareholders, attorneys, accountants, auditors, advisors, investment advisors, personal or legal representatives, predecessors, successors, parents, subsidiaries, divisions, joint ventures, assigns, spouses, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest, any members of an Individual Defendant's immediate family, or any trust of which an Individual Defendant is the settlor or which is for the benefit of an Individual Defendant's family.
2. "Released Claims" shall collectively mean any and all claims, debts, demands, rights, liabilities and causes of action of every nature and description whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, including, without limitation, claims for negligence, gross negligence, breach of duty of care and/or breach of duty of loyalty, fraud, breach of fiduciary duty, whether class or individual in nature including both known claims and Unknown Claims (as defined below), whether or not concealed or hidden (i) that have been asserted in this Action by the Lead Plaintiffs or any Class Member against any of the Parties or Related Parties, or (ii) that could have been asserted in any forum by the Lead Plaintiffs or any Class Member against any of the Parties or Related Parties which arose out of the purchase of Xethanol stock during the Class Period.

"Unknown Claims" means any and all Released Claims which 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 Persons, which if known 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 Released Claims, the parties stipulate and agree that upon the Effective Date, the Lead Plaintiffs shall expressly waive and each Class Member shall be deemed to have waived, and by operation of the 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, which is similar, comparable or equivalent to Cal. Civ. Code § 1542, which provides:

**A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

Lead Plaintiffs acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims was separately bargained for and was a key element of the Settlement.

The Lead 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 subject matter of the Released Claims, but the Lead Plaintiffs shall expressly fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-



contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence 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 facts. The Lead Plaintiffs acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

3. This release shall be of no force or effect unless and until the Court approves the Stipulation and it becomes effective on the Effective Date.
4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.
5. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Xethanol publicly-traded common stock that occurred during the Class Period as well as the number of Xethanol shares of common stock held by me (us) at the start of business on January 31, 2006 and at the close of business on August 16, 2006.

### VI. 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 Service 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 Service 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 Service that you are subject to backup withholding, you must cross out Item 2 above.

The Internal Revenue Service 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)

Signature of Claimant

Signature of Joint Claimant (if any)

Type or Print Your Name Here

Type or Print Joint Claimant Name Here

(Capacity of person(s) signing, e.g., Beneficial Purchaser, Executor or Administrator)