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UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

In re IMPAX LABORATORIES, INC.  
SECURITIES LITIGATION  

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This Document Relates To:  
  
ALL ACTIONS.  

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) Master File No. C-04-4802-JW  
)  
) CLASS ACTION  
) ~~PROPOSED~~ FINAL JUDGMENT AND  
) ORDER OF DISMISSAL WITH PREJUDICE  
)  
) DATE: May 11, 2009  
) TIME: 9:00 a.m.  
) COURTROOM: The Honorable James Ware

1 This matter came before the Court for hearing pursuant to an Order of this Court, dated  
2 February 18, 2009, on the application of the Settling Parties for approval of the Settlement set forth  
3 in the Stipulation of Settlement dated as of January 28, 2009 (the "Stipulation"). Due and adequate  
4 notice having been given of the Settlement as required in said Order, and the Court having  
5 considered all papers filed and proceedings held herein and otherwise being fully informed in the  
6 premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED AND  
7 DECREED that:

8 1. This Judgment incorporates by reference the definitions in the Stipulation, and all  
9 terms used herein shall have the same meanings set forth in the Stipulation.

10 2. This Court has jurisdiction over the subject matter of the Litigation and over all  
11 parties to the Litigation, including all Members of the Settlement Class.

12 3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby  
13 certifies, for purposes of effectuating this Settlement, a Settlement Class of all Persons who  
14 purchased or otherwise acquired Impax securities during the period from and including May 5, 2004  
15 to November 3, 2004, and were damaged thereby. Excluded from the Settlement Class are  
16 Defendants, any entity in which any Defendant has or had a controlling interest or that is a parent or  
17 subsidiary or is controlled by any Defendant, Defendants' officers and directors, including any  
18 person who was an officer or director during the Settlement Class Period, Defendants' affiliates,  
19 legal representatives, heirs, predecessors, successors or assigns, and members of Defendants'  
20 immediate families. Also excluded from the Settlement Class are those Persons who timely and  
21 validly requested exclusion from the Settlement Class pursuant to the Notice of Pendency and  
22 Proposed Settlement of Class Action, as set forth in Exhibit 1 hereto.

23 4. With respect to the Settlement Class, this Court finds for the purposes of effectuating  
24 this Settlement that (a) the Members of the Settlement Class are so numerous that joinder of all  
25 Settlement Class Members in the class action is impracticable; (b) there are questions of law and fact  
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1 common to the Settlement Class which predominate over any individual questions; (c) the claims of  
2 the Plaintiffs are typical of the claims of the Settlement Class; (d) the Plaintiffs and Lead Counsel  
3 have fairly and adequately represented and protected the interests of all of the Settlement Class  
4 Members; and (e) a class action is superior to other available methods for the fair and efficient  
5 adjudication of the controversy, considering: (i) the interests of the Members of the Settlement Class  
6 in individually controlling the prosecution of the separate actions; (ii) the extent and nature of any  
7 litigation concerning the controversy already commenced by Members of the Settlement Class; (iii)  
8 the desirability or undesirability of continuing the litigation of these claims in this particular forum;  
9 and (iv) the difficulties likely to be encountered in the management of the class action.

11           5.       Except as to any individual claim of those Persons (identified in Exhibit 1 attached  
12 hereto) who have validly and timely requested exclusion from the Settlement Class, the Litigation  
13 and all claims contained therein, including all of the Released Claims, are dismissed with prejudice  
14 as to the Plaintiffs and the other Members of the Settlement Class, and as against each and all of the  
15 Released Parties. The parties are to bear their own costs, except as otherwise provided in the  
16 Stipulation.

18           6.       Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby  
19 approves the Settlement set forth in the Stipulation and finds that said Settlement is, in all respects,  
20 fair, reasonable and adequate to, and is in the best interests of, the Plaintiffs, the Settlement Class  
21 and each of the Settlement Class Members. This Court further finds the Settlement set forth in the  
22 Stipulation is the result of arm's-length negotiations between experienced counsel representing the  
23 interests of the Plaintiffs, Settlement Class Members and the Defendants. Accordingly, the  
24 Settlement embodied in the Stipulation is hereby approved in all respects and shall be consummated  
25 in accordance with its terms and provisions. The Settling Parties are hereby directed to perform the  
26 terms of the Stipulation.  
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1           7.       Upon the Effective Date hereof, Plaintiffs, and each of the Settlement Class Members  
2 shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever  
3 released, relinquished and discharged all Released Claims against the Released Parties, whether or  
4 not such Settlement Class Member executes and delivers a Proof of Claim and Release form. The  
5 Settling Parties acknowledge and the Settlement Class Members shall be deemed by operation of law  
6 to acknowledge, that the waiver of Unknown Claims, and of the provisions, rights and benefits of  
7 Section 1542 of the California Civil Code, was bargained for and is a key element of the Settlement  
8 of which the release in this paragraph is a part.

10           8.       Upon the Effective Date hereof, Plaintiffs and all Settlement Class Members and  
11 anyone claiming through or on behalf of any of them, are forever barred and enjoined from  
12 commencing, instituting, or continuing to prosecute any action or proceeding in any court of law or  
13 equity, arbitration tribunal, administrative forum, or other forum of any kind, asserting against any of  
14 the Released Parties, and each of them, any of the Released Claims.

16           9.       Upon the Effective Date hereof, each of the Released Parties shall be deemed to have,  
17 and by operation of the Judgment shall have, fully, finally, and forever released, relinquished and  
18 discharged Plaintiffs, Settlement Class Members, and Lead Counsel from all claims (including,  
19 without limitation, Unknown Claims) arising out of, relating to, or in connection with the institution,  
20 prosecution, assertion, settlement or resolution of the Litigation or the Released Claims.

22           10.      The distribution of the Notice of Pendency and Proposed Settlement of Class Action  
23 and the publication of the Summary Notice as provided for in the Order Preliminarily Approving  
24 Settlement and Providing for Notice constituted the best notice practicable under the circumstances,  
25 including individual notice to all Members of the Settlement Class who could be identified through  
26 reasonable effort. Said notice provided the best notice practicable under the circumstances of those  
27 proceedings and of the matters set forth therein, including the proposed Settlement set forth in the  
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1 Stipulation, to all Persons entitled to such notice, and said notice fully satisfied the requirements of  
2 Federal Rule of Civil Procedure 23, the requirements of due process, and any other applicable law.

3 11. Any plan of allocation submitted by Lead Counsel or any order entered regarding the  
4 attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall be  
5 considered separate from this Judgment.  
6

7 12. Neither the Stipulation nor the Settlement contained therein, nor any act performed or  
8 document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be  
9 deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim,  
10 or of any wrongdoing or liability of the Defendants; or (b) is or may be deemed to be or may be used  
11 as an admission of, or evidence of, any fault or omission of any of the Defendants in any civil,  
12 criminal or administrative proceeding in any court, administrative agency or other tribunal.  
13 Defendants may file the Stipulation and/or the Judgment in any other action that may be brought  
14 against them in order to support a defense or counterclaim based on principles of *res judicata*,  
15 collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of  
16 claim preclusion or issue preclusion or similar defense or counterclaim.  
17

18 13. Without affecting the finality of this Judgment in any way, this Court hereby retains  
19 continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of  
20 the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund;  
21 (c) hearing and determining applications for attorneys' fees and expenses in the Litigation; and (d)  
22 all parties hereto for the purpose of construing, enforcing and administering the Stipulation.  
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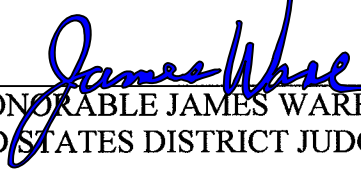
24 14. The Court finds that during the course of the Litigation, the Settling Parties and their  
25 respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure

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1           15.     In the event that the Settlement does not become effective in accordance with the  
2 terms of the Stipulation or the Effective Date does not occur, or in the event that the Settlement  
3 Fund, or any portion thereof, is returned to the Defendants, then this Judgment shall be rendered null  
4 and void to the extent provided by and in accordance with the Stipulation and shall be vacated and,  
5 in such event, all orders entered and releases delivered in connection herewith shall be null and void  
6 to the extent provided by and in accordance with the Stipulation.

7           The Clerk shall close this consolidated case and all other member cases.

8  
9 DATED: May 12, 2009

  
\_\_\_\_\_  
THE HONORABLE JAMES WARE  
UNITED STATES DISTRICT JUDGE

10  
11 Submitted by:

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# EXHIBIT 1



AS OF APRIL 13, 2009

NO REQUESTS FOR EXCLUSION HAVE BEEN RECEIVED

EXHIBIT 1

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CERTIFICATE OF SERVICE

I hereby certify that on April 14, 2009, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I have mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I further certify that I caused this document to be forwarded to the following designated Internet site at: <http://securities.csgrr.com/>.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on April 14, 2009.

s/ JOY ANN BULL  
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**Manual Notice List**

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