

**NOTICE OF CLASS ACTION SETTLEMENT**  
**IN THE UNITED STATES DISTRICT COURT**  
**FOR THE MIDDLE DISTRICT OF TENNESSEE**  
**(NASHVILLE DIVISION)**

|  |   |                              |
|--|---|------------------------------|
| BRENDA THURMAN, on Behalf of Herself<br>and All Others Similarly Situated, | ) |                              |
|  | ) |                              |
| Plaintiff,   | ) | Case No. 3:05-CV-01001       |
|  | ) | Judge William J. Haynes, Jr. |
| v.   | ) |                              |
|  | ) |                              |
| HCA INC., et al.,  | ) |                              |
|  | ) |                              |
| Defendants.  | ) |                              |

**To all participants and beneficiaries in the HCA Inc. Retirement Plan and 401(k) Profit Sharing Plan (the "Plan") for whose individual accounts the Plan held an interest in the common stock of HCA between January 12, 2005 and November 17, 2006 (the "Class Period").**

**PLEASE READ THIS CLASS NOTICE CAREFULLY.**  
**A FEDERAL COURT AUTHORIZED THIS CLASS NOTICE.**  
**THIS IS NOT A SOLICITATION.**

This Class Notice advises you of a proposed settlement. The settlement provides for a cash payment by Defendants of \$3,000,000, to be divided among Class members after payment of court-awarded attorneys' fees and court-approved expenses (the "Settlement"). The Settlement resolves a lawsuit over whether HCA Inc. ("HCA") and others alleged to be fiduciaries of the Plan breached fiduciary duties in violation of the Employee Retirement Income Security Act of 1974 ("ERISA"), 29 U.S.C. § 1001 *et seq.* This Notice contains summary information about the settlement. The terms and conditions of the Settlement are set forth in a Stipulation of Settlement (the "Stipulation of Settlement"), which is on file with the Court. Terms capitalized in this Notice but not defined in the Notice have the meanings assigned to them in the Stipulation of Settlement. You should read the entire Class Notice carefully because your legal rights are affected whether you act or not.

| YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT   |  |
|--|--|
| <b>YOU CAN DO NOTHING</b><br><b>NO ACTION IS NECESSARY TO</b><br><b>RECEIVE PAYMENT INTO YOUR</b><br><b>PLAN ACCOUNT</b> | <p>You do not need to do anything for the settlement to be approved. If the Settlement is approved by the Court and you are a member of the Settlement Class, you will not need to do anything to receive payment.</p> <p>If you are a current Plan participant and are authorized to receive a payment, HCA will deposit the payment into your Plan account in the manner you designate for Plan contributions.</p> <p>If you are a Settlement Class member and no longer are a participant in the Plan, your Settlement proceeds will be deposited into a Plan account pending instructions from you. If you do not provide the Plan Administrator with instructions, the amount will be rolled over into an Individual Retirement Account in your name.</p> |
| <b>YOU CAN OBJECT</b><br><b>(BY MARCH 9, 2009)</b>   | <p>You can write to the Court if you don't like the Settlement.</p>  |
| <b>YOU CAN GO TO A HEARING</b><br><b>(ON MARCH 23, 2009)</b>   | <p>You can ask to speak in Court about the fairness of the Settlement</p>  |

Your rights and options, and the date by which you must object if you are opposed to the Settlement, are explained in this Class Notice.

## BASIC INFORMATION

### 1. Why did I get this notice package?

You or someone in your family may have been a participant or a beneficiary in the Plan and held in a Plan account an interest in the common stock of HCA at any time between January 12, 2005 and November 17, 2006. The Court sent you this Class Notice because you may have a right to know about a proposed Settlement of this lawsuit and about all of your options, before the Court decides whether to approve the Settlement. This package explains the lawsuit, the Settlement, and your legal rights. The Court in charge of the case is the United States District Court for the Middle District of Tennessee, Nashville Division, and the case is known as *Thurman v. HCA Inc., et al.*, 3:05-CV-01001 (WJH) (M.D. Tenn.). The person who sued (Brenda Thurman) is called the Plaintiff, and the people they sued, HCA, Jack O. Bovender, Jr., Richard M. Bracken, and Robert Milton Johnson, are called the Defendants.

### 2. How do I get more information?

To obtain more information about the Settlement, you can read the Complaint and the full Stipulation of Settlement, which are on file with the Court. You can also contact the attorneys who represent the Plaintiff in the lawsuit at the phone numbers provided in Item 13, below. **Please do not contact the Court, HCA, or the Plan's recordkeeper. They will not be able to answer your questions.**

### 3. What is this lawsuit about?

In the Complaint, Plaintiff alleges that Defendants HCA, Jack O. Bovender, Jr., Richard M. Bracken, and Robert Milton Johnson (collectively, "Defendants") breached fiduciary duties and otherwise violated ERISA by permitting a significant percentage of the Plan's assets to be invested in HCA stock; failing to adequately monitor the fiduciaries with responsibility for overseeing the merits of the Plan's investments in HCA stock; failing to take steps to eliminate or reduce the amount of HCA stock in the Plan; failing to provide accurate information about HCA and its operations and security; permitting investment in HCA stock as a prudent Plan investment; requiring that company matching contributions into participants' accounts be invested in HCA stock; and failing to avoid and resolve conflicts of interest caused by investing participants' and beneficiaries' money in HCA stock. The Complaint seeks to recover from the Defendants any losses to the Plan, and indirectly, to its participants and beneficiaries caused by Defendants' alleged conduct.

Defendants continue to deny each of the claims and allegations of wrongdoing contained in the Complaint. Defendants specifically deny, among other things, the allegations that the Defendants breached any fiduciary duties or any other provisions of ERISA in connection with the acquisition or retention of HCA stock by the Plan during the Class Period, or before, and deny that they in any way misrepresented the operations or security of HCA or the value of HCA stock either directly or indirectly to the Plan's participants. Defendants deny that Plaintiff or the Plan is entitled to any relief.

### 4. Why is this being done on behalf of the Plans?

In a claim brought under section 502(a)(2) of ERISA, one court resolves the issues for the Plan and all Plan participants. Because the wrongful conduct alleged by Plaintiff in this case affected the Plan and all Plan participants in a similar way, Plaintiff filed this case on behalf of the Plan under Section 502(a)(2). The relief available under this section of ERISA benefits the Plan and all Plan participants.

### 5. Why is there a Settlement?

Rather than continuing with the case, both sides agreed to a Settlement. By agreeing to a Settlement, parties avoid the costs and risk of trial and appeal, and the Plan participants for whose individual accounts the Plan held an interest in the common stock of HCA will get a share of the settlement proceeds. The Plaintiff who filed this suit and her attorneys believe that the Settlement is in the best interest of the Plan and all Plan participants whose accounts held interests in HCA stock.

### 6. How do I know if I am part of the Settlement?

Everyone who fits the following description is a Member of the Settlement Class and is therefore included in the Settlement:

All participants and beneficiaries in the HCA Inc. Retirement Plan and 401(k) Profit Sharing Plan (the "Plan") for whose individual accounts the Plan held an interest in the common stock of HCA between January 12, 2005 and November 17, 2006.

### 7. Are there exceptions to being included?

You are not included in the Settlement Class if you are a Defendant in the case, if you are currently an officer or director of Defendant HCA or were an officer or director of Defendant HCA during the class period, if you are an immediate family member of a Defendant, or an heir, successor or assign of any of the foregoing.

**8. I'm still not sure if I'm included.**

If you are still not sure whether you are included, you may contact the class attorneys listed in Item 13.

**9. Can I exclude myself from the Settlement?**

In some other class action contexts, class members have the opportunity to exclude themselves from a Settlement. This is sometimes referred to as "opting out" of the Settlement. **You do not have the right to exclude yourself from the Settlement in this case.** Because of the way ERISA operates, this Settlement will bind the Plan and all Plan participants. Some breach of fiduciary duty claims must be brought by participants on behalf of the Plan, and any judgment or resolution necessarily applies to all Plan participants and beneficiaries. As such, it is not possible for any participants or beneficiaries to exclude themselves from the benefits of the Settlement. **Therefore, you will be bound by any judgments or orders that are entered in this Action, and, if the Settlement is approved, you will be deemed to have released each and all of the Defendants, and certain parties related to the Defendants, from any and all claims that were or could have been asserted in this case on your behalf or on behalf of the Plan under Section 502(a)(2) of ERISA or otherwise included in the release in the Stipulation of Settlement, other than your right to obtain the relief provided to you, if any, by the Settlement.**

Although you cannot opt-out of the Settlement, you can object to the Settlement and ask the Court not to approve the Settlement. See question 16.

**THE SETTLEMENT BENEFITS**

**10. What does the Settlement provide?**

A Settlement Fund of three million dollars (\$3,000,000) has been established. The net amount in the Settlement Fund, after payment of Court-approved attorneys' fees, Settlement administration fees and expenses, and Settlement implementation expenses, will be divided among the Class members.

**11. How Much Will My Payment Be?**

The Settlement Fund, minus court-approved attorneys' fees and expenses paid to Plaintiff's attorneys, any incentive award made by the Court to the Plaintiff, and minus the cost of administering the settlement ("Net Settlement Fund"), will be divided among the class members on a pro rata basis reflecting class members' interest in the HCA Stock Fund during the class period.

The Court has preliminarily approved a formula for calculating the class members' payments, which provides as follows:

- A. The Plan or Trustee shall determine each member's percentage interest in the HCA Stock Fund as of three separate days: (1) the first day of the Class Period (January 12, 2005); (2) the midpoint of the Class Period (December 15, 2005); and (3) the final day of the Class Period (November 17, 2006);
- B. The Plan or Trustee shall calculate the average percentage interest in the HCA Stock Fund for these three dates for each member. This average, multiplied by the Distribution Amount, shall constitute each member's Preliminary Recovery;
- C. The Plan or Trustee shall identify all members whose Preliminary Recovery is less than five dollars (\$5.00). All such members shall receive an allocation from the Net Settlement Fund of zero, and the Preliminary Recovery otherwise allocable to such members shall be redistributed among members whose Preliminary Recovery is five dollars (\$5.00) or greater in accordance with their average percentage interests in the HCA Stock Fund, as determined above.
- D. For all members whose Preliminary Recovery is five dollars (\$5.00) or greater, the amount of the member's Final Recovery shall equal the amount of the member's Preliminary Recovery plus any amount redistributed to such Member pursuant to step C above.

Based upon the books and records of HCA, the parties estimate that the class members will receive, on average, between \$10.00 and \$20.00 as a result of this settlement.

**12. How will I receive My Payment?**

You do not need to file a claim for recovery.

Members who have active Plan accounts ("Participant Members"): As soon as practicable after deposit into the Plan of the Net Settlement Fund, the Plan or Trustee shall cause to be deposited into each Participant Member's account his or her Final Recovery as calculated above. The deposited amount shall be allocated among the Participant Member's investment options in accordance with the existing investment elections then in effect (or into Mix B if the Participant Member has no investment elections on file) and treated thereafter for all purposes

under the Plan as assets of the Plan properly credited to that Participant Member's account.

Members who have inactive Plan accounts ("Former Participant Members"): As soon as practicable after deposit into the Plan of the Net Settlement Fund, the Plan or Trustee will cause the Plan to create or activate a Plan account for each Former Participant Member due a Final Recovery of five dollars (\$5.00) or greater. The Plan or Trustee will deposit into this account his or her Final Recovery as calculated above. The Plan will, through standard mailings, notify the Former Participant Member of his or her Final Recovery and will seek instructions from the Former Participant Member as to how the money should be distributed. The Final Recovery will remain in the Former Participant Member's account for a minimum of one hundred eighty (180) days before the Plan may, without instruction from the Former Participant Member, roll the Final Recovery over to an IRA pursuant to standard Plan processes. There is a fee for withdrawal of funds from the IRA, so if a Former Participant Member fails, within 180 days, to provide the Plan Administrator with instructions for payment of the settlement proceeds, the Former Participant Member may incur a fee to withdraw the Final Recovery.

### THE LAWYERS AND PLAINTIFF REPRESENTING YOU

#### 13. Do I have a lawyer in this case?

The law firms of Vianale & Vianale LLP, Gainey & McKenna, and Harwood Feffer LLP have been representing the Plaintiff who seeks to bring claims on behalf of the Plan and its participants. If you want to be represented by your own lawyer, you may hire one at your own expense. If you would like to discuss the case or the proposed settlement with the Plaintiff's lawyers, feel free to do so. They may be contacted as follows:

Julie Vianale  
VIANALE & VIANALE LLP  
2499 Glades Road  
Suite 112  
Boca Raton, FL 33431  
Telephone: (561) 392-4750  
Facsimile: (561) 392-4775

Robert I. Harwood  
HARWOOD FEFFER LLP  
488 Madison Avenue  
New York, NY 10022  
Telephone: (212) 935-7400  
Facsimile: (212) 753-3630

Thomas J. McKenna  
GAINNEY & MCKENNA  
295 Madison Avenue  
4th Floor  
New York, NY 10017  
Telephone: (212) 983-1300  
Facsimile: (212) 983-0383

If the Settlement is approved by the Court, Plaintiff's Counsel will ask the Court to approve payment of attorneys' fees and expenses from the settlement proceeds. You are not responsible for paying any part of the attorneys' fees or expenses. Plaintiff's counsel will seek a fee of no more than 30% of the Settlement proceeds and reimbursement of their costs and expenses of no more than \$ 35,000.00. The Plaintiff's motion for payment of attorneys' fees and expenses will be considered at the Fairness Hearing. The parties will also ask the Court to approve payment from the Settlement Fund of the costs associated with notifying the Class of the settlement.

Brenda Thurman is the named Plaintiff in the case, and has been appointed by the Court as Class Representative. Plaintiff's Counsel will ask the Court to make an incentive award from the Settlement Fund of two thousand five hundred dollars (\$2,500) to the Plaintiff, for her contributions to the case. If any incentive award is made by the Court, it will be in addition to any benefits the Plaintiff may receive as a regular class member under this proposed settlement.

### OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of it.

#### 15. What does it mean to object?

Objecting is simply telling the Court that you do not like something about the Settlement.

#### 16. How do I tell the Court that I don't like the Settlement?

You can object to the Settlement if you dislike any part of it and/or to Plaintiff's Counsel's request for attorney's fees, reimbursement of expenses, and an incentive award to the Plaintiff. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying that you object to the Settlement in *Thurman v. HCA Inc., et al.*, 3:05-CV-01001 (WJH) (M.D. Tenn.). Be sure to include your name, address, telephone number, your signature, proof of your status as a Plan participant or beneficiary, and the reasons you object to the Settlement. You must identify in your objection the names of any witnesses you intend to call at the hearing and any exhibits you intend to introduce. **You must file your objection with the Clerk of Court at the address listed below no later than March 9, 2009. You must also mail a copy of your objection, postmarked no later than March 9, 2009, to Plaintiff's and Defendants' counsel listed below. If you fail to follow these deadlines, the Court will not consider your objection.**

**ALL PAPERS SUBMITTED MUST INCLUDE THE CASE NAME AND NUMBER, *Thurman v. HCA Inc., et al.*, 3:05-CV-01001 (WJH) (M.D. Tenn.) ON THE FIRST PAGE AND MUST BE DELIVERED TO THE FOLLOWING THREE ADDRESSES:**

| COURT  | PLAINTIFF'S COUNSEL  | DEFENDANTS' COUNSEL   |
|--|--|---|
| Clerk of the Court<br>United States District Court<br>Middle District of Tennessee<br>Nashville Division<br>800 Estes Kefauver Federal Bldg.<br>and United States Courthouse<br>801 Broadway<br>Nashville, TN 37203-3816 | Julie Vianale<br>Vianale & Vianale LLP<br>2499 Glades Road<br>Suite 112<br>Boca Raton, Florida 33431 | Steven Riley<br>Riley, Warnock & Jacobson, PLC<br>1906 West End Avenue<br>Nashville, TN 37203 |

#### THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but you are not required to do so.

#### 17. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing at 1:30 p.m., on Monday, March 23, 2009, at the United States District Court for the Middle District of Tennessee, Nashville Division, 800 Estes Kefauver Federal Bldg. and United States Courthouse, 801 Broadway, Courtroom A845, Nashville, TN 37203-3816. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Judge will also consider Plaintiff's application for payment of attorneys' fees and expenses at the Fairness Hearing. If there are objections, the Court will consider them. Judge Haynes will listen to people who have asked to speak at the hearing. At or after the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

#### 18. Do I have to go to the fairness hearing?

No, Plaintiff's Counsel will answer any questions that Judge Haynes may have. You may attend the hearing at your own expense or pay an attorney to appear on your behalf. Even if you submit an objection, you still do not have to appear in Court. As long as your objection is filed with the Court and sent to the lawyers identified in Item 16 by March 9, 2009, the Court will consider it. You also may pay your own lawyer to attend, but it is not necessary.

#### 19. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *Thurman v. HCA Inc., et al.*, 3:05-CV-01001 (WJH) (M.D. Tenn.)." Please be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be filed with the Court and mailed to the attorneys listed above in question 16 no later than March 9, 2009.

#### IF YOU DO NOTHING

#### 20. What happens if I do nothing at all?

The Settlement does not require you to do anything in order to receive the benefits if it is approved by the Court.

#### GETTING MORE INFORMATION

#### 21. Are there more details about the Settlement?

This Class Notice summarized the proposed Settlement. More details are in the Stipulation of Settlement, which is on file with the Court. You may also contact Class Counsel identified in item 13 if you have questions about the Settlement.

**PLEASE do not contact the Court or HCA if you have any questions.**

DATE: January 5, 2009.