

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

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: MDL No. 1725  
: Master Case No. 05-md-1725  
: Hon. Gerald E. Rosen  
: This Document Relates to:  
IN RE: DELPHI CORPORATION : In Re: Delphi Corp. Securities Litig.  
SECURITIES, DERIVATIVE & "ERISA" LITIGATION : No. 06-10026, and Case Nos. 06-10025, 06-10027,  
: 06-10028, 06-10029, 06-10030, 06-10031, and 06-10032  
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**SUMMARY NOTICE OF PENDENCY OF CLASS ACTION  
AND SETTLEMENT WITH CERTAIN DEFENDANTS**

YOU ARE HEREBY NOTIFIED that the Court in the above-captioned actions (the "Delphi Securities Action") has preliminarily certified a Class consisting of all persons and entities who purchased or otherwise acquired publicly traded securities of Delphi Corporation, including securities issued by Delphi Trust I and Delphi Trust II ("Delphi Securities") between March 7, 2000 and March 3, 2005, inclusive (the "Class Period"), and who suffered damages thereby, including all persons and entities who acquired shares of Delphi common stock and preferred stock in the secondary market and all persons or entities who acquired debt securities of Delphi in the secondary market or pursuant to a registration statement. The Court also preliminarily approved a Settlement providing for a recovery with a potential value of \$295,100,000, comprised of the following payments to be made by or on behalf of the Settling Defendants (defined below): i) a claim in the Delphi Bankruptcy Case with a potential value of \$204,000,000 in Delphi Plan Currency; ii) \$78,600,000 in cash on behalf of the Delphi Officer and Director Defendants; iii) \$1,500,000 in cash by or on behalf of certain of the Underwriter Defendants; and iv) contingent payments of a maximum of \$11,000,000, also to be paid on behalf of the Delphi Officer and Director Defendants (collectively, the "Settling Defendants").

As Delphi is currently a debtor and debtor-in-possession in a Chapter 11 bankruptcy proceeding, this Settlement is wholly contingent upon approval by United States Bankruptcy Judge Robert D. Drain, for the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") of Delphi's Plan of Reorganization, which was filed on September 6, 2007, and incorporates the Settlement. If the Settlement and Delphi's Plan of Reorganization are approved, the Settlement will resolve all of Lead Plaintiffs' claims in this litigation against the Settling Defendants. The Delphi Plan Currency will be paid by Delphi following its emergence from the Delphi Bankruptcy Case in accordance with the Delphi Plan of Reorganization. The Class will also receive interest on the cash payments described herein ("Cash Settlement Amount"). At this time, Co-Lead Counsel estimate that the Delphi Plan Currency will be comprised of common stock in the reorganized Delphi and cash. However, the form of the Delphi Plan Currency could change and, even if not, the allocation between cash and stock will not be identified until the Bankruptcy Court confirms the Delphi Plan of Reorganization. In addition, the precise dollar value of the Delphi Plan Currency will not be known until Delphi emerges from bankruptcy and pays the Delphi Plan Currency. A more detailed description of the Settlement consideration is provided in the full printed Notice of Proposed Settlement With Certain Defendants, Motion for Attorneys' Fees and Reimbursement Hearing (the "Notice").

A hearing will be held before the Honorable Gerald E. Rosen in the United States District Court for the Eastern District of Michigan, Southern Division, Theodore Levin Courthouse, 231 W. Lafayette Blvd., Detroit, Michigan 48226 in

Courtroom 733, at 9:30 a.m., on November 13, 2007 to determine whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) the proposed plan of allocation should be approved by the Court as fair and reasonable; (3) Co-Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved; (4) the claims against the Settling Defendants should be dismissed with prejudice; and (5) such other matters as the Court deems appropriate to rule upon.

The Settlement does not resolve Lead Plaintiffs' claims against Non-Settling Defendants JP Morgan Chase & Co. (as successor in interest to Bank One Corporation), SETECH Inc., BBK Ltd. and Deloitte & Touche LLP, as further described in the Notice. Therefore, Lead Plaintiffs will continue to prosecute their claims against the Non-Settling Defendants.

IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full printed Notice and Proof of Claim form ("Proof of Claim") you may obtain copies of these documents by downloading them from the website [www.delphiclasssettlement.com](http://www.delphiclasssettlement.com) or by contacting:

In re Delphi Corporation Securities Litigation Settlement  
c/o The Garden City Group, Inc.  
Claims Administrator  
P.O. Box 9185  
Dublin, OH 43017-4185

Inquiries, other than requests for the forms of Notice and Proof of Claim, may be made to Co-Lead Counsel:

Bradley E. Beckworth, Esq. Nix, Patterson & Roach, L.L.P. 205 Linda Drive Daingerfield, TX 75638	Jeffrey N. Leibell, Esq. Bernstein Litowitz Berger & Grossmann LLP 1285 Avenue of the Americas New York, NY 10019
Sean Handler, Esq. Schiffirin Barroway Topaz & Kessler, LLP 280 King of Prussia Road Radnor, PA 19087	James J. Sabella, Esq. Grant & Eisenhofer P.A. 485 Lexington Avenue 29th Floor New York, NY 10017

To participate in the Settlement, you must submit a Proof of Claim no later than January 15, 2008. The deadline for filing objections and the receipt of requests for exclusions is October 29, 2007.

Further information may also be obtained by directing your inquiry in writing to the Claims Administrator, The Garden City Group, Inc., at the address listed above. You may also call 1-800-918-0998, toll free for more information.

By Order of The Court