

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE LUMINENT MORTGAGE CAPITAL, INC.
SECURITIES LITIGATION

This Document Relates To:

ALL ACTIONS

C 07-04073 PJH

CLASS ACTION

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Settlement Class based on your claims in the action entitled *In re Luminent Mortgage Capital, Inc. Securities Litigation*, Master Case No. C 07-04073 PJH (the "Action"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release. If you fail to timely file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed settlement of the Action.
2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of settlement in the Action.
3. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE POSTMARKED NOT LATER THAN JUNE 9, 2009 ADDRESSED AS FOLLOWS:**

Luminent Mortgage Capital, Inc. Securities Litigation
c/o Complete Claim Solutions, LLC
P.O. Box 24765
West Palm Beach, FL 33416

If you are NOT a Member of the Settlement Class (as defined in the "Notice of Class Action Certification, Proposed Settlement, Motion for Attorneys' Fees and Expenses and Hearing Thereon") DO NOT submit a Proof of Claim and Release form.

4. If you are a Member of the Settlement Class, and you do not timely and validly request exclusion, you are bound by the terms of any judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE.

II. DEFINITIONS

Terms as defined in the Notice of Class Action Certification, Proposed Settlement, Motion for Attorneys' Fees and Expenses and Hearing Thereon shall also apply herein.

III. CLAIMANT IDENTIFICATION

1. If you purchased Luminent Mortgage Capital, Inc. ("Luminent") publicly traded securities or call options on publicly traded Luminent securities, or sold put options on publicly traded Luminent securities, 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 a third party, 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 publicly traded Luminent 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 PUBLICLY TRADED LUMINENT 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 delay verification of your claim or result in rejection of the claim.

IV. CLAIM FORM

1. Use Parts II, III and IV of this form to supply all required details of your transaction(s) in publicly traded Luminent 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.
2. On the schedules, provide all of the requested information with respect to **all** of your purchases and **all** of your sales of publicly traded Luminent securities (Part II - Schedule of Transactions in Luminent Common Stock), call options on publicly traded Luminent securities (Part III - Transactions in Call Options on Luminent Common Stock), and put options on publicly traded Luminent securities (Part IV - Transactions in Put Options on Luminent Common Stock), which took place at any time from February 9, 2007 through November 2, 2007, inclusive. Failure to report all such transactions may result in the rejection of your claim.
3. List each transaction from February 9, 2007 through November 2, 2007, inclusive, separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.
4. The date of covering a "short sale" is deemed to be the date of purchase of publicly traded Luminent securities. The date of a "short sale" is deemed to be the date of sale of publicly traded Luminent securities.
5. Broker confirmations or other documentation of your transactions in publicly traded Luminent securities must be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. Certain Claimants with a large number of transactions, such as institutional holders, may ask (or be asked) to submit claim information in an electronic format. The Claims Administrator will decide when electronic filing of information will be authorized. In these cases, all Claimants **must** still submit a manually signed paper Proof of Claim form. The Proof of Claim form must list all the data and transactions, whether or not they are also submitted electronically. Only electronic files authorized by the Claims Administrator will be considered properly submitted. The Claims Administrator will issue a written acknowledgement of receipt and acceptance of electronically submitted data to the Claimant.

Reminder Checklist:

1. Please sign the release and certification on page 6.
2. Remember to attach supporting documentation.
3. Do not send original or copies of stock certificates.
4. Keep a copy of your claim form for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.

MUST BE
POSTMARKED
NOT LATER THAN
JUNE 9, 2009

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
In re Luminent Mortgage Capital, Inc. Securities Litigation
Master File No. C 07-04073 PJH

FOR OFFICIAL USE ONLY

PROOF OF CLAIM AND RELEASE

PART I. CLAIMANT IDENTIFICATION - Complete either Section A or B - Please type or print.

A. Complete this Section ONLY if the Beneficial Owner is an individual, joint, or IRA account. Otherwise, proceed to B.

Last Name (Beneficial Owner)	First Name (Beneficial Owner)
<input type="text"/>	<input type="text"/>
Last Name (Joint Beneficial Owner, if applicable)	First Name (Joint Beneficial Owner)
<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; i.e., corporation, trust, estate, etc. Then, proceed to C.

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

C. Account/Mailing Information:

Specify one of the following:		
<input type="checkbox"/> Individual(s)	<input type="checkbox"/> Corporation	<input type="checkbox"/> UGMA Custodian
<input type="checkbox"/> IRA	<input type="checkbox"/> Partnership	<input type="checkbox"/> Estate
<input type="checkbox"/> Trust	<input type="checkbox"/> Other: <input type="text"/>	
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 (Day)	Telephone Number (Evening)	
<input type="text"/>	<input type="text"/>	
E-mail Address		
<input type="text"/>		
Enter Taxpayer Identification Number below for the Beneficial Owner(s).		
Social Security No. (for individuals)	or Taxpayer Identification No.	
<input type="text"/>	<input type="text"/>	



PART II. SCHEDULE OF TRANSACTIONS IN LUMINENT COMMON STOCK

YOU MUST SUBMIT DOCUMENTATION SUPPORTING THE INFORMATION BELOW.

COMMON STOCK

BEGINNING HOLDINGS

A. At the close of trading on **February 8, 2007**, I owned shares of Luminent common stock. (If none, write "zero" or "0")
(If other than zero, must be documented).

PURCHASES

B. Below please list (in chronological order) all purchases of Luminent common stock (not acquisitions) made between **February 9, 2007** and **November 2, 2007**, inclusive. Please check the box next to each stock transaction which resulted from either an option being exercised or assigned.

Check Box if result of an Option Exercised/Assigned	Date(s) of Purchase (list chronologically) Month/Day/Year	Number of Shares of Common Stock Purchased	Purchase Price Per Share of Common Stock	Amount Paid (excluding commissions, taxes & fees)
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				

Number of Shares

SALES

C. Below please list (in chronological order) all sales of Luminent common stock made between **February 9, 2007** and **November 2, 2007**, inclusive. Please check the box next to each stock transaction which resulted from either an option being exercised or assigned.

Check Box if result of an Option Exercised/Assigned	Date(s) of Sale (list chronologically) Month/Day/Year	Number of Shares of Common Stock Sold	Sale Price Per Share of Common Stock	Amount Received (net of commissions, taxes & fees)
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				
<input type="checkbox"/>				

Number of Shares

UNSOLD

D. At the close of trading on **November 2, 2007**, I owned shares of Luminent common stock. (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.



PART III. TRANSACTIONS IN CALL OPTIONS ON LUMINENT COMMON STOCK

YOU MUST SUBMIT DOCUMENTATION SUPPORTING THE INFORMATION BELOW.

CALL OPTIONS

BEGINNING POSITION

A. At the close of trading on **February 8, 2007**, I owned the following call options on Luminent common stock (must be documented):

Number of Contracts	Expiration Month & Year	Strike Price of Options	Insert "E" if Exercised, "X" if Expired, or "O" if Closed Out	Date Exercised, Expired or Closed Out (Month/Day/Year)

PURCHASES

B. I made the following purchases of call options on Luminent common stock between **February 9, 2007** and **August 6, 2007**, inclusive (must be documented):

Date(s) of Purchase (list chronologically) Month/Day/Year	Number of Contracts	Expiration Month & Year	Strike Price of Options	Purchase Price Per Contract	Amount Paid (excluding commissions, taxes & fees)	Insert "E" if Exercised, "X" if Expired, or "O" if Closed Out	Date Exercised, Expired or Closed Out (Month/Day/Year)

SALES

C. I made the following sales of the above call options on Luminent common stock which call options were purchased before **August 7, 2007** (include all such sales no matter when they occurred) (must be documented):

Date(s) of Sale (list chronologically) Month/Day/Year	Number of Contracts	Expiration Month & Year	Strike Price of Options	Sale Price Per Contract	Amount Received (net of commissions, taxes & fees)



PART IV. TRANSACTIONS IN PUT OPTIONS ON LUMINENT COMMON STOCK

YOU MUST SUBMIT DOCUMENTATION SUPPORTING THE INFORMATION BELOW.

PUT OPTIONS

BEGINNING POSITION

A. At the close of trading on February 8, 2007, I was obligated on the following put options on Luminent common stock (must be documented):

Number of Contracts	Expiration Month & Year	Strike Price of Options	Insert "A" if Assigned, "X" if Expired, or "O" if Closed Out	Date Assigned, Expired or Closed Out (Month/Day/Year)

SALES (WRITING) OF PUT OPTIONS

B. I wrote (sold) put options on Luminent common stock between February 9, 2007 and August 6, 2007, inclusive (must be documented):

Date(s) of Sale (list chronologically) Month/Day/Year	Number of Contracts	Expiration Month & Year	Strike Price of Options	Sale Price Per Contract	Amount Received (excluding commissions, taxes & fees)	Insert "A" if Assigned, "X" if Expired, or "O" if Closed Out	Date Assigned, Expired or Closed Out (Month/Day/Year)

COVERING TRANSACTIONS (REPURCHASES)

C. I made the following repurchases of the above put options on Luminent common stock that I wrote (sold) before August 7, 2007 (include all repurchases no matter when they occurred) (must be documented):

Date of Repurchase (list chronologically) Month/Day/Year	Number of Contracts	Expiration Month & Year	Strike Price of Options	Purchase Price Per Contract	Amount Paid (excluding commissions, taxes & fees)



V. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I also submit to the jurisdiction of the United States District Court for the Northern District of California, with respect to my claim as a Settlement Class Member 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 Action. I agree to furnish additional information such as transactions in all publicly traded Luminent securities (including common stock and options) to the Claims Administrator to support this claim if required to do so. I have not submitted any other claim covering the same purchases or sales of publicly traded Luminent securities during the Settlement Class Period and know of no other Person having done so on my behalf.

VI. RELEASE

1. I hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge from the Released Claims each and all of the Released Persons 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, controlling shareholders, attorneys, accountants or auditors, 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 member of any Individual Defendant's immediate family, or any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant's family.
2. "Settled Class Claims" or "Released Claims" means any and all claims, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, that have been, could have been, or in the future can or might be asserted in the Action or in any court, tribunal or proceeding (including, but not limited to, any claims arising under federal or state statutory or common law relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws or otherwise) by or on behalf of Lead Plaintiff or any member of the Settlement Class, against the "Released Persons," whether or not any such Released Persons were named, served with process or appeared in the Action, arising out of, or relating in any manner to the allegations, facts, events, acquisitions, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing or cause whatsoever, or any series thereof, through and including the Effective Date of this settlement, which have been or could have been alleged in the Action or which are embraced, involved, set forth in, referred to, or otherwise related in any way to the purchase, or purchase and sale, or other acquisition, of holdings of publicly traded Luminent securities or put options by the Lead Plaintiff or any Class Member during the Settlement Class Period; and any claims arising out of, relating to, or in connection with the settlement or resolution of this Action. Nothing herein is intended to release the exclusively derivative claims asserted on behalf of Luminent in the pending derivative suit, *Brett v. Moore, et al.*, Case No. CGC-07-466824 (San Francisco).
3. "Unknown Claims" means any Released Claims which any Lead Plaintiff or Settlement 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 settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this settlement or not to seek exclusion from this settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Lead Plaintiff shall expressly and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights and benefits of California Civil 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.

The Lead Plaintiff shall expressly and each of the Settlement Class Members shall be deemed to have, 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 California Civil Code § 1542. The Lead Plaintiff and Settlement 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 each Lead Plaintiff shall expressly and each Settlement 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 Plaintiff acknowledges, and the Settlement 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.

- 4. This release shall only be in force when the Court approves the Stipulation of Settlement and the Stipulation becomes effective on the Effective Date (as defined in the Stipulation).
- 5. 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.
- 6. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in publicly traded Luminent securities which occurred from February 9, 2007 through November 2, 2007 as well as the number of shares of Luminent common stock, call options, or put options held by me (us) at the close of trading on November 2, 2007.

VII. 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 _____, 2009 in _____, _____.
(City) (State/County)

[Redacted Signature Box]

Signature of Claimant

[Redacted Name Box]

(Print your name here)

[Redacted Signature Box]

Signature of Joint Claimant, if any

[Redacted Name Box]

(Print your name here)

[Redacted Signature Box]

Signature of person signing on behalf of Claimant

[Redacted Name Box]

(Print your name here)

[Redacted Capacity Box]

Capacity of person signing on behalf of Claimant, if other than an individual (e.g., Executor, President, Custodian, etc.)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

