

SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE (hereinafter "Settlement Agreement") dated and effective as of December 14, 2012, is made by and among the American Society for the Prevention of Cruelty to Animals ("ASPCA") and Feld Entertainment, Inc. ("FEI") (hereinafter the "Parties" or "Party" when referred to individually).

WITNESSETH

WHEREAS FEI and ASPCA are parties to the currently pending actions captioned as *Feld Entertainment, Inc. v. American Society for the Prevention of Cruelty to Animals, et al.*, Civil Action No. 07-1532 (EGS) (D.D.C.) ("Civil Action No. 07-1532 (EGS) (D.D.C.)"), and *American Society for the Prevention of Cruelty to Animals, et al., v. Feld Entertainment, Inc.*, Civil Action No. 03-2006 (EGS) (D.D.C.) ("Civil Action No. 03-2006 (EGS) (D.D.C.)") (collectively "the Lawsuits");

WHEREAS the Parties to this Settlement Agreement are desirous of forever compromising, settling and resolving all claims or potential claims between them except for the obligations created hereunder by this Settlement Agreement, and except as otherwise expressly provided by herein;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

A. Financial Terms

1. By no later than 10:00 a.m. Eastern Standard Time (hereinafter "EST"), on December 27, 2012, ASPCA shall transmit to FEI, and FEI shall receive, the sum of nine million three hundred thousand dollars and no cents (\$9,300,000.00), which sum shall be transmitted and received in immediately available funds via wire transfer. Counsel for FEI shall provide counsel



for ASPCA written instructions for the transmission of funds referred to in this paragraph A.1 no later than 5:00 p.m. EST on December 19, 2012. Confirmation of the receipt of funds by FEI via wire transfer shall be made, via electronic mail, to Peter W. Tomlinson (pwtomlinson@pbwt.com), counsel for ASPCA, by John M. Simpson, counsel for FEI (jsimpson@fulbright.com).

B. Stipulations of Dismissal with Prejudice

1. After the transmission by ASPCA and confirmation of receipt by FEI of the funds described in paragraph A.1 above and (i) no earlier than 9:00 a.m. EST on December 28, 2012, and (ii) no later than 12:00 p.m. EST on December 28, 2012, FEI shall file on behalf of the Parties, pursuant to Fed R. Civ. P. 41, joint stipulations of dismissal with prejudice of the Parties' respective claims against each other in the Lawsuits, to be approved and entered by order of the Court in each case. The forms of these joint stipulations of dismissal with prejudice and proposed court orders are attached as Exhibits 1 and 2 to this Settlement Agreement.

C. Press Releases

1. Neither Party shall issue a press release concerning the Parties' settlement or the joint stipulations of dismissal with prejudice referred to in paragraph B.1 above prior to the filing of both said joint stipulations of dismissal with prejudice with the Court. FEI shall issue its press release concerning the Parties' settlement by 1:00 p.m. EST on December 28, 2012. FEI shall give ASPCA advance notice of FEI's press release by sending a copy thereof to ASPCA's counsel as listed below by electronic mail no later than 9:30 a.m. EST on December 27, 2012. If ASPCA intends to issue a press release on December 28, 2012, concerning the Parties' settlement or the joint stipulations of dismissal with prejudice, ASPCA shall give FEI advance notice of ASPCA's press release by sending a copy thereof to FEI's counsel as listed below by electronic mail no later than 2:00 p.m. EST on December 27, 2012, and ASPCA shall

issue its press release after FEI issues its press release but no later than 5:00 p.m. EST on December 28, 2012. If ASPCA decides not to issue a press release on December 28, 2012, regarding the Parties' settlement or the joint stipulations of dismissal with prejudice, that decision shall be conveyed to counsel for FEI in the manner specified below by 2:00 p.m. EST on December 27, 2012. Each Party is free to adjust its press release in response to the other Party's press release and shall have no further obligation of prior notice for any press release issued on December 28, 2012. Written notice of the Parties' press releases (or a decision by ASPCA not to issue a press release) shall be transmitted by sending a copy of the press release (or notice of the decision not to issue a press release) by electronic mail to the Party's current respective counsel as follows: Peter W. Tomlinson for ASPCA (pwtomlinson@pbwt.com) and John M. Simpson for FEI (jsimpson@fulbright.com).

2. Neither Party shall publicly disclose the fact of settlement or the terms of settlement prior to the filing of the joint stipulations of dismissal with prejudice, except as may be required by obligations to the Court or Court personnel, and any such communication to the Court or its personnel shall be a joint, confidential communication of the Parties through counsel to the extent practicable. The Parties' obligations of prior notice as to press releases in paragraph C.1 shall immediately cease to apply in the event that the fact of settlement or any aspect of the terms of settlement is disclosed or otherwise becomes publicly known prior to the filing of the joint stipulations of dismissal with prejudice.

3. The procedures governing exchange of draft press releases in paragraph C.1 only apply to press releases to be issued on December 28, 2012.

[Remainder of page intentionally left blank]

D. Mutual Releases

1. FEI to the ASPCA

a. FEI, for itself and its respective legal representatives, predecessors, successors and assigns, present and former subsidiaries and affiliated entities, present and former employees, partners, agents, representatives, independent contractors, officers, directors, shareholders, attorneys, accountants, managers, and all other legally associated persons or entities of FEI, hereby releases and forever discharges ASPCA and its respective legal representatives, predecessors, successors and assigns, present and former subsidiaries and affiliated entities, present and former employees, partners, agents, representatives, independent contractors, officers, directors, attorneys, accountants, managers, and all other legally associated persons or entities of ASPCA of any and all claims, demands, damages, actions or causes of action based upon, arising out of, or in any way connected in whole or in part with any act, omission, transaction, occurrence or other event occurring prior to the effective date of this Settlement Agreement, including, but not limited to, any and all claims that were or could have been asserted in the Lawsuits or which relate to the conduct of the Parties in those actions, unless specifically excluded herein. This release encompasses all claims or demands whatsoever in law or in equity, including a waiver of any rights under any Federal or state statute purporting to limit the scope of this release, including those which may be asserted by successors or assigns by reason of any matter, prior to the effective date of this Settlement Agreement.

b. This release applies only to claims between FEI and ASPCA, and FEI specifically excludes from its release any and all claims, demands, damages, actions or causes of action that FEI had, has or could have in the future against the following persons and entities ("Non-Released Persons and Entities"): Thomas Eugene Rider; The Humane Society of the United States, Inc.; The Fund for Animals, as a stand-alone entity and in its capacity as an

affiliate, however such relationship may actually exist or be described, of The Humane Society of the United States, Inc.; the Animal Welfare Institute; the Animal Protection Institute, as a stand-alone entity and in its capacity doing business as Born Free USA United with Animal Protection Institute; Born Free USA; the Wildlife Advocacy Project; Meyer & Glitzenstein; Meyer, Glitzenstein & Crystal; Katherine A. Meyer; Eric R. Glitzenstein; Howard M. Crystal; Jonathan Lovvorn; Kimberly D. Ockene; Tanya Sanerib; Stephen A. Saltzburg; Delcianna J. Winders; People for the Ethical Treatment of Animals; Animal Defenders; Animal Defenders International; Last Chance for Animals; In Defense of Animals and all legal representatives, heirs, successors and assigns, present, former and successor subsidiaries and affiliated entities, present and former employees, partners, agents, representatives, independent contractors, officers, directors, attorneys, accountants, managers, and all other legally associated persons or entities of any and all Non-Released Persons and Entities.

c. The release in favor of ASPCA shall not relieve the ASPCA and all of its legal representatives, heirs, successors and assigns, present and former subsidiaries and affiliated entities, present and former employees, partners, agents, representatives, independent contractors, officers, directors, attorneys, accountants, managers, and all other legally associated persons or entities of ASPCA, of any obligation to respond to any proper discovery request allowable against a non-party under the Federal Rules of Civil Procedure in connection with the Lawsuits, after the filing with the Court of the joint stipulations of dismissal with prejudice referred to in paragraph B.1. Notwithstanding the releases stated herein, nothing herein shall relieve or alter ASPCA's obligation to continue to preserve all documents and information in its possession, custody or control related to the Lawsuits.

d. FEI specifically excludes from its release any and all claims arising out of any breach or failure to perform any provision of this Settlement Agreement.

e. This release shall be effective upon the transmission by ASPCA and receipt by FEI of the funds described in paragraph A.1 above.

f. This is a full and final release of all claims of every nature and kind whatsoever, including any claims which may exist or which FEI, or anyone claiming by or through FEI, may contend exist, including witness fees, attorney's fees and costs in connection with the Lawsuits. FEI understands and agrees that this release covers all claims that are known or unknown, suspected or unsuspected, accrued or unaccrued.

g. FEI acknowledges that it has been fully informed and has full knowledge of the terms of this release and that it enters into this release voluntarily after conferring with legal counsel of its choice.

2. ASPCA to FEI

a. ASPCA, for itself and its respective legal representatives, predecessors, successors and assigns, present and former subsidiaries and affiliated entities, present and former employees, partners, agents, representatives, independent contractors, officers, directors, shareholders, attorneys, accountants, managers, and all other legally associated persons or entities of ASPCA, hereby releases and forever discharges FEI and its respective legal representatives, predecessors, successors and assigns, present and former subsidiaries and affiliated entities, present and former employees, partners, agents, representatives, independent contractors, officers, directors, shareholders, attorneys, accountants, managers, and all other legally associated persons or entities of FEI of any and all claims, demands, damages, actions or causes of action based upon, arising out of, or in any way

connected in whole or in part with any act, omission, transaction, occurrence or other event occurring prior to the effective date of this Settlement Agreement, including, but not limited to, any and all claims that were or could have been asserted in the Lawsuits or which relate to the conduct of the Parties in those actions, unless specifically excluded herein. This release encompasses all claims or demands whatsoever in law or in equity, including a waiver of any rights under any Federal or state statute purporting to limit the scope of this release, including those which may be asserted by successors or assigns by reason of any matter, prior to the effective date of this Settlement Agreement.

b. ASPCA specifically excludes from its release any and all claims arising out of any breach or failure to perform any provision of this Settlement Agreement.

c. This release shall be effective upon the transmission by ASPCA and receipt by FEI of the funds described in paragraph A.1 above.

d. This is a full and final release of all claims of every nature and kind whatsoever, including any claims which may exist or which ASPCA, or anyone claiming by or through ASPCA, may contend exist, including witness fees, attorney's fees and costs in connection with the Lawsuits. ASPCA understands and agrees that this release covers all claims that are known or unknown, suspected or unsuspected, accrued or unaccrued.

e. ASPCA acknowledges that it has been fully informed and has full knowledge of the terms of this release and that it enters into this release voluntarily after conferring with legal counsel of its choice.

E. No Admission of Liability

1. The Parties hereby acknowledge and agree that this Settlement Agreement was reached in compromise of the Parties' claims in the Lawsuits, that neither of the Parties admits any unlawful or otherwise wrongful conduct or liability of any kind, and that nothing in

this Agreement shall be construed as an admission of liability or wrongdoing by any Party.

2. No Party shall seek to use this Settlement Agreement or the fact of the Parties' settlement in any legal proceeding save for the enforcement of this agreement.

F. Resolution of Disputes

1. The Parties hereby consent to the jurisdiction of the United States District Court for the District of Columbia to resolve any dispute arising out of or related to the provisions of this Settlement Agreement.

G. Warranties and Representations

1. This Settlement Agreement and the exhibits attached hereto constitute the entire agreement between the Parties, and supersedes all prior discussions and/or communications between the Parties concerning the matters addressed in this Settlement Agreement, and no other representations, warranties or any other statements or promises have been made by any Party to any other Party in connection with this Settlement Agreement.

2. Each Party to this Settlement Agreement hereby warrants and represents that it is entering into this Settlement Agreement voluntarily and after conferring with legal counsel of the respective Party's choice.

3. Each Party to this Settlement Agreement hereby warrants and represents that the person executing the Settlement Agreement on each Party's behalf has been duly authorized by all necessary and appropriate action to execute and enter into this Settlement Agreement.

H. Miscellaneous

1. The rights and obligations between the Parties contained in this Settlement Agreement shall be binding upon, and shall inure to the benefit of, the Parties and the Parties' successors and assigns.

2. This Settlement Agreement shall be effective immediately upon execution by all Parties on December 14, 2012. This Settlement Agreement may be signed in counterparts, but shall be interpreted and construed as if signed in one document.

3. This Settlement Agreement may be amended or modified only by written consent of both parties with a written agreement executed by an authorized representative of each Party.

4. If any provision of this Settlement Agreement should, for any reason whatsoever, be declared invalid or unenforceable, the validity or enforceability of the remaining provisions shall not thereby be affected and shall remain in full force and effect.

5. This Settlement Agreement shall be governed by, and construed in accordance with, the laws of the District of Columbia, without regard to conflicts of law principles.

IN WITNESS WHEREOF, the Parties have executed or caused this Settlement Agreement to be executed by their representatives heretofore fully authorized, all as of the dates written below.

[Remainder of page intentionally left blank]

REDACTED

Feld Entertainment, Inc.

LISA ZEILER JOINER

Printed Name

SR. V.P. & GENERAL COUNSEL

Title

Dated: December 14, 2012

REDACTED

American Society for the Prevention of Cruelty to
Animals

Ed Sayres

Printed Name

President & CEO

Title

Dated: 12/14/12