

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

IN RE THE MILLS CORPORATION)
SECURITIES LITIGATION)

CIVIL ACTION NO.
1:06-cv-00077 (LO-TRJ)

**SUMMARY NOTICE OF PENDENCY OF CLASS
ACTION AND PROPOSED SETTLEMENTS, AND NOTICE
OF RESCHEDULING OF SETTLEMENT FAIRNESS HEARING**

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED PUBLICLY TRADED COMMON STOCK AND/OR PREFERRED STOCK OF THE MILLS CORPORATION ("MILLS") DURING THE PERIOD FROM FEBRUARY 27, 2001, THROUGH AUGUST 10, 2006, AND WHO WERE DAMAGED THEREBY.

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Eastern District of Virginia, Alexandria Division (the "Court"), (i) of the pendency of this action (the "Action") as a class action on behalf of the persons and entities described above (the "Class"), except for certain persons and entities who are excluded from the Class by definition, including persons who purchased and sold all of their Mills stock before the close of the market on October 31, 2005; and (ii) that three settlements in this Action for a combined total of \$202.75 million in cash have been proposed that will fully and finally settle all claims against and release all Defendants.

YOU ALSO ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court, that a hearing (the "Settlement Fairness Hearing") will be held before the Honorable Liam O'Grady, at the United States District Court for the Eastern District of Virginia, Alexandria Division, Albert V. Bryan U.S. Courthouse, 401 Courthouse Square, Courtroom 7, Alexandria, VA 22314 at 10:00 a.m. on November 19, 2009 (i) to determine whether each of the proposed Settlements should be approved by the Court as fair, reasonable, and adequate; (ii) to determine whether the Settling Claims against the Settling Defendants and the other Released Parties should be dismissed with prejudice; (iii) to determine whether a proposed plan of allocation should be approved by the Court as fair and reasonable; and (iv) to determine whether fees and reimbursement of expenses should be awarded to Lead Counsel and, if so, the amount of such an award. The full printed Notice of Pendency of Class Action, Proposed Settlements and Settlement Fairness Hearing (the "Notice"), which you may already have received, set forth that the Settlement Fairness Hearing would be held on October 8, 2009. PLEASE TAKE NOTE THAT THE SCHEDULE SET FORTH IN THE NOTICE HAS BEEN REVISED BY ORDER OF THE COURT. THE FAIRNESS HEARING WILL BE HELD ON NOVEMBER 19, 2009.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED BY THE PENDING ACTION AND THE SETTLEMENTS, AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUNDS. If you have not yet received the Notice with the attached Claim Form, you may obtain a copy of these documents by contacting the Claims Administrator:

In re The Mills Corporation Securities Litigation
c/o The Garden City Group, Inc.
P.O. Box 9504
Dublin, OH 43017-4804
1-866-282-3988

Copies of the Notice and Claim Form may also be downloaded from the Claims Administrator's website, www.millssecuritieslitigation.com, or from Lead Counsel's websites, www.blbglaw.com and www.barrack.com.

If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgment entered in the Action. To exclude yourself from the Class, you must submit a request for exclusion such that it is *received* no later than October 29, 2009, in accordance with the instructions set forth in the Notice. Any objections to any of the proposed Settlements, the proposed plan of allocation, and Lead Counsel's application for fees and reimbursement of expenses must be filed with the Court and delivered to Lead Counsel for the Class and counsel for the Settling Defendants such that they are *received* no later than October 29, 2009, in accordance with the instructions set forth in the Notice. The Notice set forth that any requests for exclusion must be submitted such that they are *received* no later than September 17, 2009, and that any objections must be filed with the Court and delivered to Counsel such that they are *received* no later than September 17, 2009. PLEASE TAKE NOTE THAT THE SCHEDULE SET FORTH IN THE NOTICE HAS BEEN REVISED BY ORDER OF THE COURT. ANY REQUESTS FOR EXCLUSION MUST BE SUBMITTED, AND ANY OBJECTIONS MUST BE FILED WITH THE COURT AND DELIVERED TO COUNSEL, SUCH THAT THEY ARE *RECEIVED* NO LATER THAN OCTOBER 29, 2009.

To participate in the Settlements, Class Members must submit a Claim Form and supporting documentation by December 31, 2009. The Notice set forth that, to participate in the Settlements, Class Members must submit a Claim Form and supporting documentation by November 12, 2009. PLEASE TAKE NOTE THAT THE SCHEDULE SET FORTH IN THE NOTICE HAS BEEN REVISED BY ORDER OF THE COURT. TO PARTICIPATE IN THE SETTLEMENTS, CLASS MEMBERS MUST SUBMIT A CLAIM FORM AND SUPPORTING DOCUMENTATION BY DECEMBER 31, 2009.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE. Inquiries, other than requests for the Notice, may be made to Lead Counsel:

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By Order of the Court

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