

**BIOVAIL CORPORATION SECURITIES LITIGATION SETTLEMENT FUND
DISTRIBUTION FREQUENTLY ASKED QUESTIONS**

All email inquiries should go to: info@BiovailSecuritiesLitigationSettlement.com

GENERAL INFORMATION

1. *What is this payment for?*

This distribution is in payment of your proportionate share of the Net Settlement Fund from the Biovail Corporation Securities Litigation.

2. *Why did it take so long to receive my payment?*

All the Proofs of Claim that were submitted needed to be processed in order for the pro-rata distribution of funds to be made. Each claim was reviewed and calculated in accordance with the Court-approved Plan of Allocation. Depending on deficiencies and objections, individual claims required some time to become perfected. We appreciate your patience.

3. *I received this payment for my IRA or 401(k) Pension account. What do I do?/Can I cash it?*

You should deposit it in that account as if it were a distribution from the Biovail securities you held in the account at one time. If you cash it, it may be considered a distribution from your IRA or Pension Account and that may have unfortunate consequences if you are not eligible yet to receive such distributions. Please contact your financial advisor if you have any questions.

4. *I received Canadian Dollars, why?*

You filed your claim using a Canadian account; therefore to make it easier and more economical for you, your distribution was converted from USD\$ to CAD\$.

5. *Do you have the contact number for my financial advisor?*

No. We do not have access to that information.

6. *Is there a stale date on this payment?*

Yes, payment is conditional on your cashing the distribution you received within 180 days from the date on the distribution. After 180 days from the date on the document the payment is void and subject to redistribution to others.

7. *Can I get an extension on the stale date?*

Please cash the distribution as soon as possible.

8. *Is this taxable? Will I get a 1099?*

The Biovail Settlement Fund was created and administered in the United States and was held and distributed as a Qualified Settlement Fund ("QSF") under IRS Treasury Regs. 1.468B. Please note that the regulations provide in part that "whether a distribution from a Qualified Settlement Fund is included in the claimant's gross income is generally determined by reference to the claim in respect of which the distribution is made and as if the distribution were made directly by the transferor." The claims upon which the In re Biovail Corporation Securities Litigation were based involved allegations that members of the Class were misled into purchasing the common stock of Biovail Corporation at artificially inflated prices during the Class Period in violation of the Federal Securities Laws.

The US tax treatment of this distribution varies based upon the recipient's tax status and treatment of his, her or its investments. Therefore, we cannot determine the appropriate tax reporting for all recipients and we cannot provide individual tax advice. The tax treatment of distributions from the

Net Settlement Fund is the responsibility of each recipient. You should consult your tax advisor to determine the tax consequences, if any, of this distribution to you.

There is no Form 1099 reporting required under these regulations to the individual recipients; therefore, no. Form 1099 will be sent to payment recipients.

9. *I believe that I should have received a larger payment. I question the amount I received. What can I do?*

All accepted claims are being paid a proportionate share of the Net Settlement Fund based on the amount that their “Recognized Claim” relates to the total of all Recognized Claims of all accepted claimants. The total Recognized Claim of all accepted Claimant is approximately \$493 million, and the Net Settlement Fund is approximately \$112 million. Accordingly accepted claimants are being paid about 22% of their Recognized Claim amount. You may calculate your Recognized Claim in accordance with the Plan of Allocation that appears beginning at page 12 of the Notice. Note that the Recognized Claim is not the same thing as out-of-pocket loss. If you think you received less than 22% of the amount of your Recognized Claim, you can request a statement showing how your Recognized Claim was calculated. Requests for the calculation should include your name and claim number (as shown on your payment stub) and should be mailed to the following address:

In re Biovail Securities Litigation
c/o Rust Consulting, Inc.
Claims Administrator
P.O. Box 24640
West Palm Beach, FL 33416

If after having seen the calculation, you think your Recognized Claim amount is incorrect, you may send us a letter indicating whatever mistake you think was made, and showing your calculation of a larger Recognized Claim from your transactions, under the formulas provided by the Plan of Allocation.

10. *Does this payment affect the value of my account?*

No.

11. *This distribution was sent to my address, but the payee no longer lives here. What do I do?*

If you know the forwarding address of the payee, please forward the letter and payment to the appropriate address if possible, and advise them to tell us their correct address for any future correspondence. Otherwise, please return the original payment with the correct information. If you have opened the mail, please write void on the payment.

If you do not know the forwarding address, please write “return to sender” on the envelope. If you have opened the mail, please write void on the payment.

Send it back to :	In re Biovail Securities Litigation c/o Rust Consulting, Inc. Claims Administrator P.O. Box 24640 West Palm Beach, FL 33416
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REISSUE REQUESTS

12. *The name of the payee is incorrect or has changed, what can I do?*

Note: In all cases, we must receive the original documents back if you have it. If you don’t have it, you must state you lost or never received the payment and request a stop payment and reissue.

13. *The person listed on the payment is deceased. What do I do?*

Please go to the financial institution first as they may cash the payment if documentation regarding the status of the account holder and your status as the beneficiary/executor is presented.

If the bank will not cash the payment, please write void on it and return the original payment to us.

If the payment was issued to you and the deceased, either jointly as husband and wife, or as Joint Tenants With Right Of Survivorship (JTWROS), or to the Decedent with “Pay On Death” to you, return the payment to us with an original Death Certificate and we will reissue the payment to you.

If the sole payee is deceased, we can reissue the payment to the decedent’s Estate, or to the person appointed as Personal Representative of the deceased (*E.g.* an Executor or Administrator) but, in addition to the original payment, you will need to give us an original Death Certificate and a certified copy of the Court’s appointment of the Personal Representative (*E.g.* Letters Testamentary or Letters of Administration).

Send any request with the original payment and other original documents described above to:

In re Biovail Securities Litigation
c/o Rust Consulting, Inc.
Claims Administrator
P.O. Box 24640
West Palm Beach, FL 33416

14. *My name has legally changed. Can I still handle the payment?*

Yes. Please go to the financial institution first as they may cash it if documentation regarding the status of your name change is presented.

If the bank will not cash the payment, please write void on it and return the original payment to us, along with proof of your name change (*e.g.*, a COPY of marriage certificate), to:

In re Biovail Securities Litigation
c/o Rust Consulting, Inc.
Claims Administrator
P.O. Box 24640
West Palm Beach, FL 33416

15. *Since filing the claim, my spouse and I have gotten a divorce. What can we/I do?*

You have three options.

1. If the Divorce Decree clearly identifies the party who should receive this payment, provide a copy of your Divorce Decree along with the voided payment and letter of instruction stating that you want the payment re-issued accordingly.
2. Provide us with joint written instructions, signed by both former spouses and Notarized, directing how the funds should be split.
3. Handle the payment on your own. Meaning both of you endorse the payment and split the monies based on your own decision.

16. *The account holder is now under guardianship/has given me power of attorney, what do I do?*

Please go to the financial institution first as they may cash the payment if documentation regarding the status of the account holder and your status as the guardian/power of attorney is presented.

If the bank will not cash the payment, please write void on it and return the original payment to us, along with proof of guardianship/power of attorney.

17. I no longer hold the account that is listed on the payment (e.g., IRA, Trust, etc.). Can you reissue this payment into my other account?

Yes, please write void on it and return the original payment to us, along with a letter of instruction stating that you no longer hold the account and would like the payment reissued.

18. I have a new custodian for my IRA / Pension/ Trust account. What do I do?

If the payment is made out correctly it should not matter, sign it over for deposit to your new account, otherwise, please void the payment and return the original payment to us, along with a letter of instruction stating that you have a new custodian for your account. Send to:

In re Biovail Securities Litigation
c/o Rust Consulting, Inc.
Claims Administrator
P.O. Box 24640
West Palm Beach, FL 33416

19. I received a payment for an UTMA/UGMA account. The person has reached the age of majority. What do I do?

Please go to the financial institution first as they may cash the payment if identification showing that the claimant is now of age is presented.

If the bank will not cash the payment, please void the payment and return the original payment to us, along with a letter of instruction stating that they have reached of age of majority.

ADDITIONAL QUESTIONS

20. If I want to return the payment more quickly than by the US Post Office, where can I address my letter for overnight delivery?

We do not encourage you to use other delivery services, but if you choose to do so at your own cost, you may use the following address:

Via Courier (UPS, Fed Ex, DHL, etc.):
In re Biovail Securities Litigation
c/o Rust Consulting, Inc.
5210 Hood Road
Palm Beach Gardens, Florida 33418
800-760-6769

21. What is the timeframe for you to reissue my payment?

Approximately 30 - 40 days from our receipt of your valid request.

22. I received this distribution and it has been damaged. Can you reissue a new payment?

Please write void on it and return the original document to us, along with a letter requesting a reissuance of your payment because it is damaged, to:

In re Biovail Securities Litigation
c/o Rust Consulting, Inc.
Claims Administrator
P.O. Box 24640
West Palm Beach, FL 33416

23. *I received a distribution package, but misplaced or lost the payment. Can you provide me a new payment?*

Yes. Your request must be in writing and state that you have misplaced or lost your payment and include your name and claim number. A stop payment will be issued on the original payment and issuance of a replacement will need to be delayed until we know the payment has not cleared. Please write to.

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Claims Administrator
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West Palm Beach, FL 33416

24. *Is this payment legitimate?*

This distribution has been Court approved; therefore, this payment is legitimate.

25. *I don't remember filling a claim. Can I get a copy of my claim form?*

You must request a copy of your claim in writing and provide name, address, social security number (or part of it).

26. *What is the difference between market loss and recognized loss?*

Market loss is overall loss. Recognized loss is the amount calculated from your Class Period transactions in Biovail common stock pursuant to the formulas in the Plan of Allocation approved by Court, as shown beginning at page 12 of the Settlement Notice you received with the Proof of Claim form you submitted.