

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY  
Civil Action No. 04-374 (JAP) (Consolidated cases)**

\_\_\_\_\_  
IN RE ROYAL DUTCH/SHELL  
TRANSPORT SECURITIES  
LITIGATION  
\_\_\_\_\_

)  
) SPECIAL MASTER HON. NICHOLAS H.  
) POLITAN  
)

)  
) ERRATA TO TRANSCRIPT OF  
) PROCEEDINGS ON JULY 9, 2007  
)  
)  
)

**JOINT ERRATA SHEET  
ON BEHALF OF  
LEAD PLAINTIFF AND DEFENDANTS ROYAL DUTCH/SHELL TRANSPORT  
IN CONNECTION WITH THE HEARING TRANSCRIPT  
OF THE JULY 9, 2007 HEARING BEFORE SPECIAL MASTER**

**TABLE INCORPORATING TEXTUAL CORRECTIONS  
TO THE HEARING TRANSCRIPT (CITED TO PAGE AND LINE NUMBERS)**

<b>PAGE: LINE</b>	<b>ORIGINAL TEXT</b>	<b>CORRECT TEXT</b>
2:7	Dutch Transport	Dutch/Shell Transport
3:18	doing	do
3:21	Baber	Haber
3:22	active	the
4:1	will becategorizing	would be recategorizing
4:3	equipment	equivalent
4:3	and	DELETE
4:4	equipment	equivalent
4:15-16	an approved reserve. The approved	a proved reserve. The proved
4:22	of.	DELETE
4:23	recategorization	recategorization,
4:25	David	Davis
5:2-8	And Shell basically concluded -- and the report is in the record -- that there was a deliberate attempt by Shell to mislead investors after the report was prepared and presented to Shell formally, a-l-l-y, formally accepted the finding of the Davis Polk report.	And Shell basically concluded -- and the report is in the record -- that there was a deliberate attempt by Shell to mislead investors. After the report was prepared and presented, Shell formally, a-l-l-y, formally accepted the finding of the Davis Polk report.
5:11	moves	moved
5:12	is	was
6:1	Shell	Shell Deepwater
6:8	Not from the evidence.	DELETE
6:9	SPDS Shell	SDS
6:13	it he did	DELETE
6:14	sequence	DELETE
7:25	part of way	part of the way
8:25	was	wasn't
9:1	I'm suggesting	I'm not suggesting
9:19	Bissell's	Pisano's
10:6	Judge Pisano. Said	Judge Pisano said
11:23	prefatory	preparatory
12:6	prefatory	preparatory
12:8	prefatory	preparatory
13:9	material substantial	material and substantial
14:4	wheel	while
14:8	is the	is not the

14:13	operation. Kasser	operation, Kasser
14:23	IIT	IIT
14:24	IIT	IIT
15:3	prefatory	preparatory
15:23	prefatory	preparatory
15:24	It	If it
16:3	prefatory	preparatory
16:17	infected	affected
17:3	taking	taken
22:6	reserves. That	reserves that
22:7	recategorized and	recategorized. And
22:19	their	there
23:5	scienta	scienter
23:6	Test	sense
24:11	prefatory	preparatory
24:14	say;	say:
26:2	all The	all in the
28:1	And	as
28:23	U.S. based	U.S.-based
28:23	were	was
28:25	energy	oil equivalent
29:1	recategorized.	recategorized,
29:12	had	were
30:16	Deep Water	Deepwater
31:10	oil	all
31:17	pier	peer
31:19	in U.S.	in the U.K.
31:24	Watson and Wharton	Watts and Boynton
32:3-4	Watson and Wharton	Watts and Boynton
33:4	let's	Let's
33:8	i	I
33:18	conduct	conduct test
35:19	opinion."	opinion.
36:10	television	television's

36:21	suggesting	suggesting,
36:25	coaching	crucial
37:5	Jarrow	Jarrell
37:6	SEC	SEC,
37:20	AT	at
37:23	Jarrow	Jarrell
38:6	consult with	consult. With
38:7-10	We recognize the reality that the European settlement has been announced and. Negotiated some of the largest European investors have voted with their feet to go to Europe.	We recognize the reality that the European settlement has been announced and negotiated. Some of the largest European investors have voted with their feet to go to Europe.
38:16	The forecast I	You forecast what I
38:22	investor	investors
39:5	moneys	monies
42:21	arm's length	arm's-length
43:15	decision/	decision -
43:16	was.	was;
43:17	Where	where
44:1	prefatory	preparatory
44:2	and	or
45:5	Mr. Haber Mr. Millkey	Mr. Haber, Mr. Millkey
45:6	Ann Englar	Lennan Engler
45:6	pews	pews, who
45:7	of Mr. PSERS	of PSERS
45:13	Black	Block
45:21	field"	fields"
45:25	regulation how	regulation on how
46:9	buy	buy a
46:10	for it Tuesday. That	for it on Tuesday; that
46:17	Legacy	legacy
46:21	already booked	already-booked
46:22	auditor before	Auditor before Anton
46:23	Berendregt	Barendregt
47:5	Berendregt	Barendregt
48:17	application. Conduct	application of the conduct
48:18	SPDS	SDS
49:9	relation.	relations.
50:15	TKV	TSC
50:16	Quantitate and quantitative	Quantitative and qualitative

50:18	We are taking	We are talking
50:20-21	subjectively one percent which	suggesting one percent which
51:8	SPDS	SDS
51:9	States; that	States that
51:12	SPDS	SDS
51:13	SPDS	SDS
52:17	further reasons	furthering
53:12	It	It's
53:21	is the	is
54:12	prefatory	preparatory
55:8	prefatory	preparatory
55:9	furtherance. Fraud, direct causation – completed	furtherance of the fraud, direct causation, completed
55:16	here. You	here, you
55:18	TKV	TSC
55:19	identified go	identified and go
55:23	merits was there a statement	merits. Was there a statement?
56:3	TKV	TSC
57:12	IET	IIT
58:12	v.	versus
59:19-20	is no conduct	is conduct
61:8	significant material	significant and material
61:11	locution	locution
62:6	Circuit's was using	Circuit was
62:12	prefatory	preparatory
63:4	prefatory	preparatory
63:6	then	them
64:3-6	we, Shell, hired both Constant Financial, which is the world's premier traffic engineers in the lexicon of economic consulting firms.	we, Shell, hired both Thomson Financial, which is the world's premier traffic engineers, and the Lexecon economic consulting firm.
64:8	direct	correct
66:22	like	light
67:1	Sencar Agency, 424	Cen-Card Agency, 724
67:3	2d, 315	2d 315
67:16	as	is
68:13	Supreme Court	Third Circuit
68:21	rebuttal	rebuttable
68:25	prefatory	preparatory
70:17	formulated one, which or the other recently – both	formulated, one way or the other. Recently, both

71:6	their	there
71:17	Regulations	Relations
72:11	test	test.
72:14	Transport Trading	Transport and Trading
72:16	conference	Conference
72:21	Non U.S.	Non-U.S.
73:1	managed a	managed by a
73:8	of	and
73:10	of	and
73:13	of	and
73:14	ExCon	ExCom
73:15	ExCon	ExCom
73:16	ExCon	ExCom
73:20	Group Reserves Cordinator	Group Reserves Auditor
73:21	Group Coordinatiore	Group Reserves Coordinator
73:23	are birth mother fraudulent	are the birth mother of the fraud
73:24	SSD	SDS
74:5	E&M	E&P
74:19	approved to Europe. AAPR	proved to Europe. ARPR
74:24	AAPR	ARPR
74:25	Administrator	Coordinator
75:9	approved	proved
75:10	report..	report.
75:17	session what	session on what
75:18	with Guidelines	with the Guidelines
75:19	by Group Reserves in	by the Group Reserves Auditor in
76:22	Europe. Then in THE U.S. the	Europe, then in the U.S., the
76:23	EMT	E&P
77:2	EMT	E&P
77:8	approved results	proved reserves
77:9	New York	Europe
79:7	friendly	fraudulent
79:14	Restatement. The statement	restatement. The restatement
79:16	you	"you
79:17	million?	million?"
81:25	Migeria	Nigeria
82:5	set	first
82:10	SPDS	SDS
82:17	SPDS	SEPTAR
82:22	that does	that it does
82:23	fact the	fact that the

83:4	SDA	SPDC
83:7	SPDS	SPDC
83:11	there	their
83:13	to Bongo, 702	of Bonga 702
83:15	Bongo	Bonga
83:18	SPDS	SDS
83:19	SPDS's	SDS's
83:25	Bongo	Bonga
84:3	SPDS	SDS
84:4	They're	Their
84:8-10	"field development." We will deliver, planning	field development, well delivery, planning
84:13-14	SPDS – how to keep the local	SDS – how deep the well goes
84:21	prefatory	preparatory
84:23	SPDS	SDS
84:24	approved	proved
85:1	SPDS	SDS
85:4	Angelo	Angola
85:9	SPDS	SDS
85:12	SPDS	SDS
85:14	SPDS	SDS
85:18	SPDS	SDS
85:20	prefatory	preparatory
85:25	prefatory	preparatory
86:19	enhance EOR	Enhanced Oil Recovery, EOR
87:7	prefatory	preparatory
88:1	prefatory	preparatory
88:9	48	for the eight
90:2	Hoppe who	Hoppe, who
90:10 (first time)	SPDS	SDS
90:10 (second time)	SPDS	SDS
90:13	Netherlands operation	Netherlands, operation
90:24	four	DELETE
91:7	SPDS	SPDC
91:15	SPDS	SDS
92:8	SPDS's	SDS's
93:4	documents	United States
93:9	known compliant	non-compliant
94:4	like	light
94:10	deadlines	guidelines
95:11	Hey	"Hey
95:13	reserves.	reserves."

95:14	SPDS	SDS
95:21	Berendregt, the Group reserves	Barendregt, the Group Reserves
96:2	SPDS	SDS
96:19	True	proved
97:6	EC, the exploration	EP, the exploration and production
97:10	-- e-mail	-- an e-mail
98:1	SPDS	SDAN
98:3	SPDS	SDS
98:5	SPDS	SDS
98:6	SPDS	SDS
98:10	an approved	a proved
98:21	as	to
99:15	billion	million
99:16	102 to	121
99:17	categorized	recategorized
100:5	SPDS	SDS
100:7	SPDS	SDS
100:8	SPDS	SDS
100:15	SPDS's expertise in warranty order	SDS's expertise in deepwater
100:17	Bongo	Bonga
100:19	SPDS	SDS
100:23	tying	trying
100:24	Berendregt's	Barendregt's
101:4	New	de-
101:8	billion	million
101:20	SPDS	SDS
102:11	SPDS	SDS
102:16	SPDS	SDS
102:24	AGA's	AGI's
103:3	new booking	debooking
103:6	alkaloid	al Hawaisah
103:6	forward	in order
103:21	to approve	to be proved
104:12	it that a	is that as a
105:16	when	and
106:23	Weed	Ware
106:24	Weed	Ware
106:25	WEED	WARE
107:3	WEED	WARE
107:4	rode	rowed
107:7	WEED	WARE



107:10	WEED	WARE
107:24	WEED	WARE
107:24	believes	believed
108:1	Behringare	Barendregt
108:4	Behringare	Barendregt
108:7	carried	cleared
108:17	Berendregt	Barendregt
108:17	Reserve's	Reserves
108:18	auditor	Auditor
108:19	auditor	Coordinator,
108:22	SDA and Engle	SDS and Angola
108:24	Berendregt	Barendregt
109:3	Berendregt	Barendregt
109:6	SPDS's	SDS's
109:14	SPDS	SDS
109:25	Australia	Australia
110:12	SPDS	SDS
110:14	SPDS	SDS
110:14	prove	proved
110:19	SPDS	SDS
111:2	SPDS	SDS
111:10	SPDS	SDS
111:12	BST	BSP
111:14	modular	marginal
111:16	SPDS	SDS
111:21	Bedward	Reservoir
111:24	modular	marginal
112:14	SPDS	SDS
113:3	Percaval	Percival
113:10	performed	performed
113:14	there	their
115:5	Itoba	Itoba

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Respectfully Submitted by,

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