

EXHIBIT A

PLAN OF ALLOCATION OF THE NET FAIR FUND

A. Preliminary Matters

The Securities and Exchange Commission (“SEC”) has recovered \$48.15 million in cash (the “Fair Fund”) for the benefit of Potentially Eligible Claimants³. The Fair Fund and the interest earned thereon, less fees and expenses, is the “Net Fair Fund.” The Net Fair Fund will be distributed to Potentially Eligible Claimants who submitted a valid claim in the *In re Countrywide Financial Corporation Securities Litigation* (“Countrywide Class Action”) or who submit timely and valid Proof of Claim forms (“Eligible Claimants”) in the SEC Fair Fund matter pursuant to the Plan of Distribution.

The purpose of this Plan of Allocation (the “Plan”) is to establish a reasonable and equitable method of distributing the Net Fair Fund among Eligible Claimants. This Plan is intended to be generally consistent with an assessment of, among other things, the monetary loss suffered by each Eligible Claimant as a result of the conduct alleged by the SEC.

The Net Fair Fund will likely amount to less than the total losses suffered by Eligible Claimants. The calculated Recognized Losses do not represent the amount that will actually be paid to Eligible Claimants. Rather, the Recognized Losses provide the basis upon which the Distribution Agent will allocate the Net Fair Fund to Eligible Claimants on a *pro rata* basis.

B. Eligible Security

The Countrywide Financial Corporation security (“Eligible Security”) for which a Potentially Eligible Claimant may be entitled to receive a distribution from the Net Fair Fund consists of Countrywide Financial Corporation common stock (CUSIP No. 222372104).

C. Relevant Period

Only those persons or entities that purchased or otherwise acquired the Eligible Security during the period of March 1, 2005 to April 24, 2008 (the “Relevant Period”) are eligible for a distribution.

D. Principles and Additional Definitions

This Plan is based on the following principles and additional definitions (listed alphabetically), among others:

1. “Approved Claim” shall mean the Recognized Loss ultimately determined by the Distribution Agent pursuant to the Plan of Distribution.
2. The “Distribution Amount” is the actual amount to be distributed to an Eligible Claimant from the Net Fair Fund.
3. The “Holding Price” is (i) the sale price for units sold after April 24, 2008 and before July 1, 2008, the date of Countrywide’s merger with Bank of America Corporation; or (ii) \$4.25 for units held as of the close of trading on June 30, 2008.
4. “Inflation” is the amount by which the price of the Eligible Security was overvalued on each day in the Relevant Period because of the alleged misrepresentations.
5. A “purchase” is the acquisition of the Eligible Security by any means other than a purchase transaction conducted for the purpose of covering a “short sale” transaction.
6. “Purchase Price Per Unit” is the amount paid per unit by a Potentially Eligible Claimant to purchase the Eligible Security.
7. “Recognized Loss” is the amount of loss, as calculated under this Plan, based on the amount of inflation in the Eligible Security’s prices.
8. A “sale” is the disposition of the Eligible Security by any means other than a “short sale” transaction.
9. “Sales Price Per Unit” is the amount received per unit by a Potentially Eligible Claimant upon the sale of the Eligible Security.
10. “Total Purchase Amount” is the Purchase Price Per Unit multiplied by the number of units purchased by a Potentially Eligible Claimant during the Relevant Period.
11. “Total Sales Proceeds” is (a) the Sales Price Per Unit multiplied by the number of units sold by a Potentially Eligible Claimant during the Relevant Period, or (b) the Holding Price per Unit multiplied by the number of units purchased during the Relevant Period held as of the close of trading on April 24, 2008.

³ Capitalized terms have the meanings ascribed to them in the Plan of Distribution.

12. "Trading Gain" means the amount by which the Total Sales Proceeds exceed the Total Purchase Amount for the Eligible Security.

13. "Trading Loss" means the amount by which the Total Purchase Amount exceeds the Total Sales Proceeds for the Eligible Security.

14. A "unit" is the measure by which the security is denominated (i.e., shares).

15. Eligible Claimants must have purchased or otherwise acquired the Eligible Security between March 1, 2005 and April 24, 2008, inclusive (the "Relevant Period"). Further, in order for the Potentially Eligible Claimant to share in the distribution of the Net Fair Fund, the market price of the Eligible Security must have declined due to disclosure of the alleged Countrywide fraud. Because disclosure of the alleged Countrywide fraud did not affect prices of Countrywide common stock until July 24, 2007, in order for a Potentially Eligible Claimant to share in the distribution, the Eligible Security must have been (a) purchased during the Relevant Period prior to July 24, 2007 and held until at least July 24, 2007, or (b) purchased on or after July 24, 2007 but before April 25, 2008; and, in either case, the Potentially Eligible Claimant must have suffered an overall net Trading Loss as described below.

16. For purposes of computing both Trading Losses (Gains) and Recognized Losses (Gains) for a Potentially Eligible Claimant's multiple purchases or sales of the Eligible Security, purchases will be matched to sales using the "first-in/first out" (FIFO) inventory method, which matches sales to purchases based on the dates of those transactions. Specifically, when any Proof of Claim includes a Relevant Period sale of the Eligible Security acquired during the Relevant Period, the earliest sale during the Relevant Period of the Eligible Security will be matched first against the Potentially Eligible Claimant's opening position on the first day of the Relevant Period, if any, for the Eligible Security, and then matched chronologically thereafter against each purchase or acquisition of the Eligible Security during the Relevant Period. Sales matched to units from a Potentially Eligible Claimant's opening position are excluded from the calculation of Trading Loss or Recognized Loss. Note: Short sales and purchases to cover short sales (whether they occurred before, during, or after the Relevant Period) are not included when calculating Trading Losses (Gains) or Recognized Losses (Gains).

17. *Effect of shares acquired from the exercise of options:* Countrywide common stock acquired during the Relevant Period through the exercise of an exchange-traded call option shall be treated as a purchase of Countrywide common stock on the date of exercise. The purchase price paid for such stock shall be the closing price of Countrywide common stock on the date of exercise.

E. Trading Loss

The Trading Loss (or Gain) for the Eligible Security is computed as the Total Purchase Amount minus the Total Sales Proceeds. A Trading Loss exists if the Total Purchase Amount exceeds the Total Sales Proceeds.

The Eligible Security's Holding Price is (i) the sale price for units sold after April 24, 2008 and before July 1, 2008, the date of Countrywide's merger with Bank of America Corporation; or (ii) \$4.25 for units held as of the close of trading on June 30, 2008.

For all units of the Eligible Security purchased by a Potentially Eligible Claimant during the Relevant Period, the Trading Loss (or Gain) will be totaled. If a Potentially Eligible Claimant has an overall net Trading Gain or has a net Trading Loss equal to zero (Total Sales Proceeds exceed or are equal to Total Purchase Amount) during the Relevant Period, the Claimant "made money" or "broke even" overall and accordingly will not be eligible to receive a distribution from the Net Fair Fund. In computing such net Trading Gains or net Trading Losses, the Distribution Agent (i) will offset Trading Gains against Trading Losses, and (ii) will treat any units held at the end of the Relevant Period as if they were sold for the Holding Price.

If there is not a net Trading Loss, the Potentially Eligible Claimant will not be eligible to receive a distribution from the Net Fair Fund. If there is a net Trading Loss, the Distribution Agent will then compute the Recognized Loss (and Recognized Claim), if any, as indicated herein.

If a Potentially Eligible Claimant acquired the Eligible Security during the Relevant Period by means of a gift, inheritance or operation of law, the Trading Loss (Gain) for that acquisition will be computed by using the price of the Eligible Security on the original date of purchase - if the original purchase was during the Relevant Period - and not the date of transfer, unless the transfer resulted in a taxable event or other change in the cost basis of the Eligible Security. To the extent that the Eligible Security was originally purchased prior to or after the end of the Relevant Period, and there was no taxable event or change in cost basis at the time of transfer during the Relevant Period, the Potentially Eligible Claimant's Trading Loss (Gain) for that acquisition shall be zero.

F. Recognized Loss

If a Potentially Eligible Claimant has a net Trading Loss, the Distribution Agent will calculate a Recognized Loss (Gain). The calculation of Recognized Loss (Gain) is the dollar amount of inflation per unit at date of acquisition multiplied by the number of units acquired, minus either (i) the dollar amount of inflation per unit at the date of sale multiplied by the number of units sold if sold on or before April 24, 2008, or (ii) zero for those units purchased during the Relevant Period and held past April 24, 2008. Inflation (deflation) per unit is based, in part, on the price changes (net of market/industry movements) in the security caused by disclosures that allegedly corrected the previous misrepresentations.

Recognized Loss will be reduced dollar-for-dollar to the extent that (i) units were purchased or acquired at a price below the lowest trading or published price on the date during the Relevant Period on which the purchase or acquisition was made (e.g., in a private sale or at a discounted price), or (ii) units were sold at a price above the highest trading or published price on the date during the Relevant Period on which the sale was made.

1. Inflation for Transactions in Countrywide Common Stock

For Countrywide common stock, a unit is a share of common stock. The dollar amount of inflation in the price of a share of Countrywide common stock for purposes of calculating Recognized Loss appears in the table below.

Inflation in Prices of Countrywide Common Stock

<i>Period Start</i>	<i>Period End</i>	<i>Inflation at Time of Purchase or Sale</i>
03/01/2005	01/30/2006	\$0.06
01/31/2006	06/30/2006	\$0.60
07/01/2006	09/30/2006	\$4.56
10/01/2006	12/31/2006	\$7.14
01/01/2007	07/23/2007	\$8.60
07/24/2007	08/13/2007	\$5.84
08/14/2007	08/14/2007	\$4.08
08/15/2007	08/15/2007	\$1.44
08/16/2007	04/24/2008	\$0.03

2. A Potentially Eligible Claimant's Recognized Gains will be netted against that claimant's Recognized Losses for transactions in the Eligible Security to determine the net Recognized Loss. For all units purchased during the Relevant Period, the Recognized Loss (or Gain) will be totaled. Recognized Gains and Losses, in other words, will be netted or aggregated. If a Potentially Eligible Claimant has a net Recognized Gain on all of the claimant's purchases and sales of the Eligible Security during the Relevant Period, the claimant will not be eligible to receive a distribution from the Net Fair Fund. If a Claimant has a net Recognized Loss on all purchases and sales of the Eligible Security during the Relevant Period, the Distribution Agent will then calculate the Claimant's Recognized Claim.

G. Recognized Claim

Each Authorized Claimant's aggregate Recognized Claim will be calculated as the sum of his, her or its Recognized Claims for the Eligible Security as computed based on the preceding provisions.

If a Claimant has an overall net Trading Loss and a net Recognized Loss on all of the Claimant's transactions in the Eligible Security, then a Claimant's Recognized Claim is the **lesser** of (i) the Recognized Loss or (ii) the Trading Loss.

H. Distributions from the Net Fair Fund

The Distribution Agent will determine each Eligible Claimant's share of the Net Fair Fund. In general, each Eligible Claimant will receive an amount (the "Distribution Amount") determined by multiplying the Net Fair Fund by a fraction, the numerator of which is the Eligible Claimant's Recognized Claim and the denominator of which is the aggregate Recognized Claims of all Eligible Claimants. In no event will the Distribution Amount received by an Eligible Claimant exceed his, her, or its Recognized Claim.

The Court has reserved jurisdiction to modify, amend or alter the Plan of Allocation without further notice to anyone, and to allow, disallow or adjust any Potentially Eligible Claimant's claim to ensure a fair and equitable distribution.

Please note that the term "Recognized Claim" is used solely for calculating the amount of participation by Eligible Claimants in the Net Fair Fund. It is not the actual amount an Eligible Claimant can expect to recover.