

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff,

v.

BRISTOL-MYERS SQUIBB COMPANY,

Defendant.

Civil Action No. 04-3680 (FSH)

NOTICE OF SETTLEMENT

TO: ALL PERSONS OR ENTITIES WHO PURCHASED COMMON STOCK OF BRISTOL-MYERS SQUIBB COMPANY BETWEEN JANUARY 1, 2000 AND DECEMBER 31, 2001, INCLUSIVE.

YOU ARE HEREBY NOTIFIED of a settlement (the "SEC Settlement") in the above-captioned action. Bristol-Myers Squibb Company ("BMS") has agreed, without admitting or denying the allegations in the complaint of the United States Securities and Exchange Commission (the "SEC"), to relief including the following: (1) disgorgement of \$1; (2) a civil penalty of \$100 million; and (3) an additional \$50 million payment into a fund for the benefit of shareholders.

ACCORDINGLY, a total of \$150,000,001.00 plus interest (the "SEC Settlement Fund"), less distribution costs, is eligible to be distributed pro rata to persons and entities who purchased BMS common stock between January 1, 2000 through and including December 31, 2001. This recovery is in addition to the amount recovered in In re Bristol-Myers Squibb Securities Litigation, Master File No. 02-cv-2251 (LAP), pending in the United States District Court for the Southern District of New York (the "BMS Securities Litigation Settlement").

PLEASE NOTE that the period covered by the SEC Settlement is not the same as the Class Period in the BMS Securities Litigation Settlement. As a result, only individuals and entities that purchased BMS common stock between January 1, 2000 through and including December 31, 2001, may make a claim for an additional distribution from the SEC Settlement Fund.

PLEASE NOTE that no attorneys' fees can be claimed, and none will be deducted, from the SEC Settlement Fund.

IF YOU PURCHASED COMMON STOCK OF BMS DURING THE PERIOD FROM JANUARY 1, 2000 THROUGH AND INCLUDING DECEMBER 31, 2001, YOU MAY BE ELIGIBLE TO SHARE IN THE SEC SETTLEMENT FUND. The claims administrator for the SEC Settlement Fund is The Garden City Group, Inc. If you wish to recover from the SEC Settlement Fund and the moneys recovered in the BMS Securities Litigation Settlement, please follow the instruction in the Notice of Pendency and Proposed Settlement of Class Action and Proof of Claim and Release Form for the BMS Securities Litigation Settlement ("Notice"), which is enclosed herewith. If, for whatever reason, you have not received the Notice, you may obtain copies of these documents by contacting, In re Bristol-Myers Squibb Securities Litigation, c/o The Garden City Group, Inc., Claims Administrator, PO Box 9000 #6252, Merrick, New York 11566-9000, (800) 326-4150. Copies of the Notice and Proof of Claim and Release form may also be downloaded from: www.bermanesq.com or www.blbglaw.com. YOU MUST SUBMIT A PROOF OF CLAIM AND RELEASE FORM NO LATER THAN JANUARY 31, 2005.

PLEASE NOTE that if you want to be excluded from the BMS Securities Litigation Settlement pursuant to paragraph 57 of the Notice, but still want to share in the SEC Settlement Fund, then you must: (a) follow the instructions in paragraph 57 of the Notice requesting exclusion from the Class, and (b) include the following language in your exclusion letter: "I (we) do, however, wish to share in the SEC Settlement Fund." You will then receive additional instructions in the mail.

PLEASE NOTE that funds from the SEC Settlement Fund will be distributed based on a calculation of loss amounts as described in the Plan of Allocation set forth in paragraph 42(a) of the Notice. Any funds remaining from the SEC Settlement Fund after the distribution and the payment of costs associated with the distribution will be returned to the United States District Court for the District of New Jersey and thereafter disbursed according to the law.

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

Steven L. Klawans
Alexander T. Moore
U.S. Securities and Exchange Commission
Midwest Regional Office
175 West Jackson Boulevard, Suite 900
Chicago, IL 60604
(312) 353-7390 (phone)
(312) 353-7398 (fax)

Dated: September 3, 2004