

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE RAIT FINANCIAL TRUST
SECURITIES LITIGATION

Master File No. 2:07-cv-03148-
LDD

**NOTICE OF LEAD PLAINTIFF'S MOTION FOR
PRELIMINARY APPROVAL OF SETTLEMENT, CERTIFICATION OF CLASS
FOR SETTLEMENT PURPOSES AND APPROVAL OF NOTICE TO THE CLASS**

TO: ALL PARTIES AND THEIR ATTORNEYS OF RECORD:

PLEASE TAKE NOTICE that, upon the Stipulation and Agreement of Settlement dated July 15, 2009 ("Stipulation"), attached hereto as Exhibit 1, and the accompanying Memorandum of Law in Support of Lead Plaintiff's Motion for Preliminary Approval of Settlement, Certification of the Class for Settlement Purposes and Approval of Notice to the Class, Lead Plaintiff Brahman Capital Corp., through its undersigned counsel, hereby moves this Court for entry of an Order that will, among other things: (i) preliminarily approve the proposed Settlement of this securities class action litigation on the terms set forth in the Stipulation; (ii) certify the Class, for settlement purposes only, pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure; (iii) approve the proposed forms of mail and publication notice, which will provide Class Members with information concerning the proposed Settlement; (iv) designate The Garden City Group, Inc. as Claims Administrator; and (v) schedule a final approval hearing.

For the reasons set forth in Lead Plaintiff's Memorandum of Law and in the Stipulation, Lead Plaintiff respectfully requests that the Court find that the proposed Settlement merits preliminary approval. A proposed Order granting the relief requested herein is attached hereto as Exhibit 2.

Dated: July 15, 2009

Respectfully submitted,

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

By: /s/ Chad Johnson
Chad@blbglaw.com
Gerald H. Silk
John C. Browne
John Rizio-Hamilton
1285 Avenue of the Americas
New York, New York 10019
Tel: (212) 554-1400
Fax: (212) 554-1444

*Counsel for Lead Plaintiff Brahman
Capital Corp. and Court-Appointed
Lead Counsel for the Class*

FINE, KAPLAN AND BLACK, R.P.C.
Roberta D. Liebenberg (PA ID # 31738)
rliebenberg@finekaplan.com
Ria C. Momblanco (PA ID # 201818)
rmomblanco@finekaplan.com
1835 Market Street, 28th Floor
Philadelphia, Pennsylvania 19103
Tel: (215) 567-6565
Fax: (215) 568-5872

*Liaison Counsel for Lead Plaintiff
Brahman Capital Corp. and the Class*

#389069.1