

In re EVCI Career Colleges Holding Corp. Securities Litigation
c/o Analytics Inc., Claims Administrator
P.O. Box 2003
Chanhassen, MN 55317-2003

Must Be
Postmarked
No Later Than:
August 29, 2007

PROOF OF CLAIM AND RELEASE

WRITE ANY NAME AND ADDRESS CORRECTIONS BELOW OR IF THERE IS NO PREPRINTED DATA TO THE LEFT, YOU MUST PROVIDE THE NAME AND ADDRESS OF THE BENEFICIAL OWNER(S) HERE:

Name:

Address:

City:

State/Country and Zip Code:

PLEASE COMPLETE THE FOLLOWING:

Telephone Number (Day)

Telephone Number (Night)

Social Security Number or Employer Identification Number

The Social Security (or Employer Identification) number and telephone number of the beneficial owner may be used in verifying the Claim. Failure to provide any of the foregoing information could delay verification of your Claim or result in rejection of your Claim.

Check One:

Individual Partnership Joint Owners Corporation

IRA, Keogh or other type of Retirement Plan (specify type of plan):

Other _____
(Specify)

For informational purposes only, you must also respond to the following questions:

Claimant **was** / **was not** (circle one) an officer, or director of EVCI at any time from August 14, 2003 through and including December 6, 2005.

If so, state position(s) held, and dates of employment or affiliation: _____

GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of: (1) Pendency of Class Action, and (2) Hearing on Proposed Settlement and Attorneys' Fee Petition and Right to Share in Settlement Fund (the "Notice") and Plan of Allocation of Net Settlement Fund (the "Plan of Allocation") that accompany this Proof of Claim and Release. The Notice and Plan of Allocation describe the proposed Settlement, how the Class Members are affected by it, and the manner in which the Settlement Fund will be distributed, if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim and Release. By signing and submitting the Proof of Claim and Release, you will be certifying that you have read and understood the Notice.
2. IN ORDER TO PARTICIPATE IN THE SETTLEMENT, YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, BY FIRST-CLASS MAIL, POSTAGE PREPAID, POSTMARKED ON OR BEFORE AUGUST 29, 2007, ADDRESSED TO:

In re EVCI Career Colleges Holding Corp. Securities Litigation
c/o Analytics, Incorporated, Claims Administrator
P.O. Box 2003
Chanhassen, MN 55317-2003

This Proof of Claim and Release is directed to all Persons who purchased or otherwise acquired EVCI common stock from August 14, 2003 through December 6, 2005. Excluded from the Class are all Defendants, members of the immediate

family of each Individual Defendant, any entity in which any Defendant has a controlling interest, officers and directors of the Company and its subsidiaries and affiliates, and the legal representatives, heirs, predecessors, successors and assigns of any such excluded party. Also excluded from the Class are any Persons who exclude themselves by filing a request for exclusion in accordance with the requirements set forth in the Notice.

3. "Class Member" means any person who is included in the definition of the Class, who did not timely submit proper request for exclusion in accordance with the requirements set forth in the Notice.
4. "Authorized Claimant" means a Class Member who timely submits to the Claims Administrator a valid Proof of Claim and Release that has been allowed pursuant to the terms of the Stipulation.
5. IF YOU ARE NOT A CLASS MEMBER, OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, FILES A REQUEST FOR EXCLUSION FROM THE CLASS, DO NOT SUBMIT A PROOF OF CLAIM AND RELEASE. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A CLASS MEMBER. THUS, IF YOU FILE A REQUEST FOR EXCLUSION IN A TIMELY MANNER, ANY PROOF OF CLAIM AND RELEASE THAT YOU SUBMIT, OR WHICH MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.
6. To recover as a Class Member, you must complete and sign this Proof of Claim and Release and mail it to the Claims Administrator on or before August 29, 2007. If you fail to file a timely, properly addressed, and completed Proof of Claim and Release, your claim may be rejected and you may be precluded from receiving any distribution from the Settlement Fund.
7. Submission of this Proof of Claim and Release does not ensure that you will share in the proceeds of the Settlement Fund. Distributions from the Settlement Fund are governed by the Plan of Allocation approved by the Court. The proposed Plan of Allocation, which is subject to the Court's approval, is included in the Notice.
8. If you have questions concerning the Proof of Claim and Release, or need additional copies of the Proof of Claim and Release or Notice, you may contact the Claims Administrator, Analytics, Incorporated, at the above address or by toll-free phone at 1-888-822-9522 or you can e-mail your inquiries through or download the documents from the Claims Administrator's Internet web site, www.evcisecuritiessettlement.com.
9. If you are a Class Member and you, or someone acting on your behalf, does not submit a timely Request for Exclusion, and if the Court approves the Settlement, you will be bound by the terms of any judgment that the Court enters. You will be bound by the judgment whether or not you submit a Proof of Claim and Release. The judgment enjoins the filing or continued prosecution of Released Claims. It also releases the Released Claims against the Released Parties, including those that are subject to pending lawsuits or arbitrations.
10. You are required to submit genuine and sufficient documentation for all your transactions in EVCI common stock during the Class Period of August 14, 2003 through and including December 6, 2005. Documentation may be photocopies of stockbrokers' confirmation slips or stockbrokers' monthly statements (reflecting your opening and closing balances for the months specified on the actual claim form, and in which transactions during the Class Period occurred). IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL STOCK CERTIFICATES.
11. All joint purchasers must each sign this Proof of Claim and Release.
12. Agents, executors, administrators, guardians, and trustees must complete and sign the Proof of Claim and Release on behalf of persons represented by them and they must:
 - (a) expressly state the capacity in which they are acting;
 - (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the EVCI common stock; and
 - (c) furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting to the Proof of Claim and Release. (Authority to complete and sign a Proof of Claim and Release cannot be established by stockbrokers only demonstrating that they have discretionary authority to trade stock in another's accounts.)
13. By submitting a signed Proof of Claim and Release, you will be swearing that you:
 - (a) own(ed) the EVCI common stock you have listed in the Proof of Claim and Release; or
 - (b) are expressly authorized to act on behalf of the owner thereof.
14. By submitting a signed Proof of Claim and Release, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

PART II: OPENING POSITION AS OF CLOSE OF TRADING ON AUGUST 13, 2003

A. Indicate the Claimant's opening position in EVCI common stock as of the close of trading on August 13, 2003: Be sure to attach the required documentation.

Check Here If Documentation Is Enclosed

PART III: PURCHASES

B. List all purchases of EVCI common stock made during the period August 14, 2003 through and including December 6, 2005. Be sure to attach the required documentation evidencing your transactions.

Trade Date(s) (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price*	Check Here If Documentation Is Enclosed
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>

*excluding commissions, transfer taxes or other fees

PART IV: SALES

C. List all sales of EVCI common stock made during the period August 14, 2003 through and including December 6, 2005. Be sure to attach the required documentation evidencing your transactions.

Date(s) of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price*	Check Here If Documentation Is Enclosed
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>

*excluding commissions, transfer taxes or other fees

PART V: POSITION AS OF THE CLOSE OF TRADING ON DECEMBER 6, 2005

D. Indicate the Claimant's closing position in EVCI common stock as of the close of trading on December 6, 2005, the last day of the Class Period:

Check Here If Documentation Is Enclosed

Be sure to attach the required documentation.

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS PHOTOCOPY THIS PAGE

YOU MUST READ THE FOLLOWING RELEASE AND SIGN ON PAGE 6.

RELEASE OF CLAIMS

Definitions

For the purpose of the Proof of Claim, defined terms have the following meanings. (Other defined terms have the meanings given them in the Stipulation of Settlement dated April 12, 2007 (“Stipulation”).

“Effective Date” means the latest date all of the events and conditions specified in paragraph 18 of the Stipulation have been met or have occurred.

“Individual Defendants” means, collectively, Arol I. Buntzman, John J. McGrath, and Richard Goldenberg.

“Judgment” means the Order or Orders entered by the Court, if and upon approval of the Settlement, dismissing the Action with prejudice and without costs (except to the extent awarded by the Court) to any Settling Party, certifying the Class for Settlement purposes, releasing all Released Claims as against the Released Parties, and enjoining Class Members from instituting, continuing or prosecuting any action asserting any Released Claims against any Released Party.

“Released Claims” means collectively any and all claims (including Unknown Claims, as defined below), debts, demands, rights or causes of action, actions, suits, matters, and issues or liabilities of every nature and description whatsoever (including, but not limited to, any claims of negligence, gross negligence, omissions, breaches of duty of care and/or breaches of any other duty, fraud, or violations of any state or federal statutes, regulations, or rules, and any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether known or unknown, whether fixed, contingent, accrued, unaccrued, liquidated, unliquidated, or absolute, whether suspected or unsuspected, whether disclosed or undisclosed, whether matured or unmatured, whether or not concealed or hidden, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, at law or in equity, whether class or individual in nature, that (i) have been asserted in the Action against any of the Released Parties; or (ii) could have been or might be asserted in any litigation or forum by Lead Plaintiff or any of the Class Members, or their successors or assigns, in any capacity against any of the Released Parties that arise out of, relate to, or are based upon the purchase, acquisition or sale of EVCI common stock in connection with (a) the subject matter of the Action; or (b) the allegations, transactions, events, facts, acts, disclosures, statements, matters, occurrences, representations, omissions, or failures to act involved, set forth or referred to in the Action; or (iii) arise out of, relate to, or are in connection with the Settlement or resolution of the Action; or (iv) have been or could have been asserted in the Action or in any forum by Defendants or any of them or the successors and assigns of any of them against the Lead Plaintiff, any Class Member or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Action. Provided, however, that Released Claims shall not include any claim, right or cause of action or liability specifically alleged by the plaintiff in the derivative action denominated *Ferre v. John J. McGrath, et al.*, 06 Civ. 1684 (CM), which action has been dismissed and judgment entered in favor of defendants in that case.

“Released Parties” means the Defendants and their current and former agents, employees, officers, directors, members, representatives, heirs, attorneys, advisors, subsidiaries, parents, affiliates, predecessors, successors and assigns during the Class Period.

“EVCI” or the “Company” means EVCI Career Colleges Holding Corp., its predecessors, successors, subsidiaries and assigns.

“Defendants” means EVCI and the Individual Defendants.

“Unknown Claims” means collectively all claims, demands, rights, liabilities, and causes of action of every nature and description which any Lead Plaintiff or Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to object to this settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Lead Plaintiff shall expressly waive, and each of the Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

The Lead Plaintiff shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. The Lead Plaintiff and Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff shall expressly fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected,

contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff acknowledges, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the settlement of which this release is a part.

The Release

I (we) understand and acknowledge that without further action by anyone, on and after the Effective Date, each Class Member, ***including Class Members who are parties to any other actions, arbitrations, or other proceedings against any of the Defendants that are pending on the Effective Date***, on behalf of themselves, their heirs, executors, administrators, successors, assigns, and any person they represent, for good and sufficient consideration, the receipt and adequacy of which are hereby acknowledged, shall be deemed to have, and by operation of law and of the Judgment shall have fully, finally, and forever released relinquished, settled and discharged all Released Claims against each and every one of the Released Parties, including such Released Claims as already may have been asserted in any pending actions, arbitrations, or other proceedings, and whether or not a Proof of Claim

REMINDER CHECKLIST

1. Please sign the Proof of Claim on page 6.
2. If this Claim is being made on behalf of Joint Claimants, then both must sign.
3. Please remember to attach supporting documents. These must include documentation of: (a) all opening and closing balances, as set forth in the specific sections of the Claim Form; and (b) all purchases and sales of EVCI common stock during the Class Period from August 14, 2003 through and including December 6, 2005, as set forth in the specific sections of the Claim Form.
4. If you move, please send your new address to:

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5. **DO NOT SEND ORIGINALS OF ANY SUPPORTING DOCUMENTS.**
6. Keep a copy of your Proof of Claim and all documentation submitted for your records.
7. You will not receive confirmation that your Proof of Claim have been received **unless** you send it via Certified Mail, Return Receipt Requested, or by some other means which provide you with proof of receipt.

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.

THANK YOU FOR YOUR PATIENCE

SIGNATURE AND CERTIFICATIONS

By signing and submitting this Proof of Claim and Release, the Claimant or the person who represents the Claimant certifies, as follows:

1. that the Claimant is a Class Member, as defined in the Notice;
2. that I (we) have read and understand the contents of the Notice and the Proof of Claim;
3. that I (we) are not acting for any of the Defendants, nor am I (are we) such a Defendant or otherwise excluded from the Class;
4. that I (we) have not filed a Request for Exclusion from the Class and that I (we) do not know of any Request for Exclusion from the Class filed on my (our) behalf with respect to my (our) transactions in EVCI common stock;
5. that I (we) own(ed) the EVCI common stock identified in the Proof of Claim, or that, in signing and submitting this Proof of Claim, I (we) have the authority to act on behalf of the owner(s) thereof;
6. that Claimant may be entitled to receive a distribution from the Net Settlement Fund;
7. that Claimant desires to participate in the Settlement described in the Notice and agrees to the terms and conditions thereof;
8. that I (we) submit to the jurisdiction of the United States District Court for the Southern District of New York for purposes of investigation and discovery under the Federal Rules of Civil Procedure with respect to this Proof of Claim;
9. that I (we) agree to furnish such additional information with respect to this Proof of Claim as the parties or the Court may require;
10. that I (we) waive trial by jury, to the extent it exists, and agree to the Court's summary disposition of the determination of the validity or amount of the claim made by this Proof of Claim; and
11. that I (we) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike the language that you are not subject to backup withholding in the certification above. The Internal Revenue Service does not require your consent to any provision other than the certification required to avoid backup withholding.

I declare, under penalty of perjury under the laws of the United States of America, that the statements made and answers given in this Proof of Claim are true and correct and that the documents submitted herewith are true and genuine.

Signature of Claimant

Signature of Joint Claimant, if any

Print Name of Claimant

Print Name of Joint Claimant

Date

Date

***If Claimant is other than an individual, or is not the person completing this form,
the following also must be provided:***

Signature of Person Completing Form

Date

Print Name of Person Completing Form

Capacity of Person Signing (Executor, President, Trustee, etc.)