

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 2 to SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF
1934

SMITH & WESSON HOLDING CORPORATION

(Name of Subject Company (Issuer))

SMITH & WESSON HOLDING CORPORATION

(Name of Filing Persons (Issuer and Offeror))

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

831756 10 1

(CUSIP Number of Class of Securities)

Robert J. Cicero

Vice President, General Counsel, Chief Compliance Officer, and Secretary

Smith & Wesson Holding Corporation

2100 Roosevelt Avenue

Springfield, Massachusetts 01104

(800) 331-0852

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

With a copy to:

Robert S. Kant, Esq.

Greenberg Traurig, LLP

2375 E. Camelback Road, Suite 700

Phoenix, Arizona 85016

Tel: (602) 445-8000

Fax: (602) 445-8100

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee
\$74,999,991	\$10,230

* Estimated for purposes of calculating the amount of the filing fee only. This amount assumes the purchase of 6,818,181 shares of common stock, par value \$0.001 per share, at the tender offer price of \$11.00 per share.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$10,230

Filing Party: Smith & Wesson Holding Corporation

Form or Registration No.: Schedule TO-I

Date Filed: June 17, 2013

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 2 (this "Amendment No. 2") amends and supplements the Tender Offer Statement on Schedule TO originally filed on June 17, 2013 (the "Schedule TO") by Smith & Wesson Holding Corporation, a Nevada corporation ("S&W"), and amended by Amendment No. 1 filed on June 26, 2013. The Schedule TO, as amended, relates to the offer by S&W to purchase up to 6,818,181 shares of its common stock, \$0.001 par value per share (the "Shares"), together with the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, at a price of \$11.00 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions described in the Offer to Purchase, dated June 17, 2013 (the "Original Offer to Purchase"), as amended and supplemented by the Supplement to the Offer to Purchase, dated July 10, 2013, and filed herewith as Exhibit (a)(1)(vii) (the "Supplement"), and in the related Amended Letter of Transmittal, dated July 10, 2013, filed herewith as Exhibit (a)(1)(viii) (as may be further amended or supplemented from time to time), which collectively, as each may be amended or supplemented from time to time, constitute the "Offer."

The purpose of this Amendment No. 2 is to amend and supplement the terms of the Offer by, among other things, (i) increasing the purchase price at which S&W is offering to purchase the Shares from a purchase price of \$10.00 per Share to a purchase price of \$11.00 per Share, (ii) decreasing the maximum aggregate number of Shares that S&W is offering to purchase to 6,818,181, and (iii) extending the expiration date of the Offer to 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013, unless otherwise extended, withdrawn, or terminated.

All information in the Offer is incorporated herein by reference in response to all of the items of the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Items 1 through 11. Additional Information.

Items 1 through 11 of the Schedule TO are hereby amended and supplemented by the information set forth in the Supplement, which is incorporated by reference herein.

Item 12. Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Name</u>
(a)(1)(i)**	Offer to Purchase, dated June 17, 2013
(a)(1)(ii)**	Letter of Transmittal
(a)(1)(iii)**	Notice of Guaranteed Delivery
(a)(1)(iv)**	Letter to Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees, dated June 17, 2013
(a)(1)(v)**	Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees, dated June 17, 2013
(a)(1)(vi)**	Summary Advertisement
(a)(1)(vii)*	Supplement to the Offer to Purchase, dated July 10, 2013
(a)(1)(viii)*	Amended Letter of Transmittal
(a)(1)(ix)*	Amended Notice of Guaranteed Delivery
(a)(1)(x)*	Amended Letter to Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees, dated July 10, 2013
(a)(1)(xi)*	Amended Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies, and Other Nominees, dated July 10, 2013

<u>Exhibit No.</u>	<u>Exhibit Name</u>
(a)(2)-(a)(4)	Not applicable.
(a)(5)(A)	Press Release dated June 13, 2013 (1)
(a)(5)(B)*	Press Release dated July 10, 2013
(b)	Not applicable.
(d)(i)	Form of Indemnity Agreement entered into with the following directors and executive officers: As of June 29, 2009 with Barry M. Monheit, Michael F. Golden, Robert L. Scott, John B. Furman, Mitch A. Saltz, I. Marie Wadecki, and Jeffrey D. Buchanan; as of November 2009 with P. James Debney; as of July 2011 with Robert H. Brust; as of December 14, 2011 with Mario Pasantes and Mark P. Smith; and as of April 24, 2012 with Michael J. Brown and Robert J. Cicero (2)
(d)(ii)	Amended and Restated Employment Agreement, executed December 8, 2011 as of September 26, 2011, between P. James Debney and Smith & Wesson Holding Corporation (3)
(d)(iii)	Severance and Change in Control Agreement, effective as of January 3, 2011, by and between Smith & Wesson Holding Corporation and Jeffrey D. Buchanan (4)
(d)(iv)	Letter of Amendment, dated September 9, 2011, between Jeffrey D. Buchanan and Smith & Wesson Holding Corporation (3)
(d)(v)	Separation Agreement and Release, dated September 26, 2011, between Michael F. Golden and Smith & Wesson Holding Corporation (5)
(d)(vi)	2001 Stock Option Plan (6)
(d)(vii)	Form of Option to 2001 Stock Option Plan (7)
(d)(viii)	Amended and Restated 2004 Incentive Stock Plan (5)
(d)(ix)	Form of Restricted Stock Unit Award Agreement to the 2004 Incentive Stock Plan (8)
(d)(x)	Form of Non-Qualified Stock Option Award Grant Notice and Agreement to the 2004 Incentive Stock Plan (3)
(d)(xi)	Form of Restricted Stock Unit Award Grant Notice and Agreement to the 2004 Incentive Stock Plan (3)
(d)(xii)	Form of Performance-Based Restricted Stock Unit Award Grant Notice and Agreement to the 2004 Incentive Stock Plan (9)
(d)(xiii)	Form of Time-Based Restricted Stock Unit Award Grant Notice and Agreement to the 2004 Incentive Stock Plan (9)
(d)(xiv)	Non-Qualified Stock Option Agreement issued on December 6, 2004 between the Registrant and Michael F. Golden (6)
(d)(xv)	2011 Employee Stock Purchase Plan (5)
(d)(xvi)	Rights Agreement, dated as of August 25, 2005, by and between the Registrant and Interwest Transfer Company, Inc., as Rights Agent (10)
(d)(xvii)	Indenture, dated as of June 17, 2013, among Smith & Wesson Holding Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee (11)
(d)(xviii)	Form of Exchange and Purchase Agreement by and among Smith & Wesson Holding Corporation and the investors party thereto (11)
(d)(xix)	First Supplemental Indenture, dated as of June 26, 2013, among Smith & Wesson Holding Corporation and The Bank of New York Mellon Trust Company, N.A., as Trustee (12)

<u>Exhibit No.</u>	<u>Exhibit Name</u>
(d)(xx)*	Smith & Wesson Holding Corporation Executive Severance Pay Plan
(g)	Not applicable.
(h)	Not applicable.

* Filed herewith.

** Previously filed with the Schedule TO on June 17, 2013.

- (1) Incorporated by reference to the Registrant's Schedule TO-C filed with the SEC on June 13, 2013.
- (2) Incorporated by reference to the Registrant's Form 10-K filed with the SEC on June 30, 2009.
- (3) Incorporated by reference to the Registrant's Form 10-Q filed with the SEC on December 8, 2011.
- (4) Incorporated by reference to the Registrant's Form 8-K filed with the SEC on December 21, 2010.
- (5) Incorporated by reference to the Registrant's Form 8-K filed with the SEC on September 28, 2011.
- (6) Incorporated by reference to the Registrant's Form S-8 (No. 333-128804) filed with the SEC on October 4, 2005.
- (7) Incorporated by reference to the Registrant's Proxy Statement on Schedule 14A filed with the SEC on December 28, 2001.
- (8) Incorporated by reference to the Registrant's Form 8-K filed with the SEC on May 19, 2006.
- (9) Incorporated by reference to the Registrant's Form 10-K filed with the SEC on June 28, 2012.
- (10) Incorporated by reference to the Registrant's Form 8-A filed with the SEC on August 25, 2005.
- (11) Incorporated by reference to the Registrant's Form 8-K filed with the SEC on June 17, 2013.
- (12) Incorporated by reference to the Registrant's Form 8-K filed with the SEC on June 26, 2013.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

SMITH & WESSON HOLDING CORPORATION

By: /s/ P. James Debney

Name: P. James Debney

Title: President and Chief Executive Officer

Date: July 10, 2013

EXHIBIT INDEX

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(g)	Not applicable.
(h)	Not applicable.

* Filed herewith.

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- (12) Incorporated by reference to the Registrant's Form 8-K filed with the SEC on June 26, 2013.



**SUPPLEMENT DATED JULY 10, 2013
TO THE OFFER TO PURCHASE DATED JUNE 17, 2013**

**Smith & Wesson Holding Corporation Has Amended its Offer to Purchase
and Is Now Offering to Purchase up to 6,818,181 Shares of its Common Stock
(Including Series A Junior Participating Preferred Stock Rights)
at a Purchase Price of \$11.00 per Share**

THE OFFER, PRORATION PERIOD, AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THE EVENING OF TUESDAY, JULY 23, 2013, UNLESS THE OFFER IS FURTHER EXTENDED OR WITHDRAWN (SUCH DATE, AS IT MAY BE FURTHER EXTENDED, THE "EXPIRATION TIME").

On June 17, 2013, Smith & Wesson Holding Corporation, a Nevada corporation ("S&W," "we," or "us"), distributed documentation relating to its offer to purchase for cash up to 7,500,000 shares of its common stock, par value \$0.001 per share ("Shares"), together with the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, at a price of \$10.00 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in the Offer to Purchase, dated June 17, 2013 (the "Original Offer to Purchase"), and in the Letter of Transmittal. By this Supplement to the Original Offer to Purchase, dated July 10, 2013 (the "Supplement," and together with the Original Offer to Purchase, the "Offer to Purchase"), and the Amended Letter of Transmittal (the "Amended Letter of Transmittal"), we are amending and supplementing the Original Offer to Purchase. The Offer to Purchase and the Amended Letter of Transmittal, as each may be further amended or supplemented from time to time, together constitute the "Offer." The Offer was originally scheduled to expire at 12:00 midnight, New York City time, on the evening of July 15, 2013. **We have, pursuant to the terms hereof, (i) increased the purchase price at which stockholders may tender their Shares to a price of \$11.00, net to the seller in cash, less any applicable withholding taxes and without interest, (ii) decreased the number of Shares that we are offering to purchase to up to 6,818,181 Shares, and (iii) extended the expiration of the Offer to 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013.**

The Shares are listed and traded on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SWHC." On June 13, 2013, the last full trading day prior to the announcement of the Offer, the reported closing price of Shares on NASDAQ was \$9.30 per Share. On July 10, 2013, the last full trading day prior to the announcement of our intention to amend the terms of the Offer, the reported closing price of Shares on NASDAQ was \$10.62 per Share. **YOU ARE URGED TO OBTAIN CURRENT MARKET QUOTATIONS FOR SHARES BEFORE DECIDING WHETHER TO TENDER YOUR SHARES PURSUANT TO THE OFFER. SEE SECTION 8.**

Questions and requests for assistance may be directed to Innisfree M&A Incorporated, the information agent for the Offer (the "Information Agent"), and to Cowen and Company, LLC, the dealer manager for the Offer (the "Dealer Manager"), in each case at their respective telephone numbers and addresses set forth on the back cover page of this Supplement. You may request additional copies of the Offer to Purchase, the Amended Letter of Transmittal, the Amended Notice of Guaranteed Delivery, and other Offer documents from the Information Agent at the telephone numbers and address on the back cover page of this Supplement. The Information Agent will promptly furnish to stockholders additional copies of these materials at S&W's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company, or other nominee for assistance concerning the Offer.

The Dealer Manager for the Offer is:

COWEN
AND COMPANY

Supplement to the Offer to Purchase
Dated July 10, 2013

AMENDMENTS TO SUMMARY TERM SHEET

The Summary Term Sheet in the Original Offer to Purchase is hereby amended and supplemented as follows:

What Is the Purchase Price and What Will Be the Form of Payment?

- The purchase price is \$11.00 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, to be paid promptly after the Expiration Time (as such date may be extended pursuant to Section 15). There may be tax consequences to receiving this payment. Under no circumstances will we pay interest on the purchase price, even if there is a delay in making payment. See Sections 3 and 14.

How Many Shares is S&W Offering to Purchase?

- We are offering to purchase up to 6,818,181 Shares in the Offer, or approximately 10.6% of the 64,410,271 Shares outstanding as of July 9, 2013. The Offer is not conditioned on any minimum number of Shares being tendered, but is subject to certain terms and conditions. See Section 7.

How Long Do I Have To Decide Whether to Tender My Shares in the Offer? Can the Offer be Extended, Amended, or Terminated?

- You may tender your Shares until the Offer expires. The Offer is scheduled to expire at 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013. ***If Shares are held by a broker, dealer, commercial bank, trust company, or other nominee, they may have an earlier deadline for you to instruct them to accept the Offer on your behalf. We urge you to contact your broker, dealer, commercial bank, trust company, or other nominee to find out their deadline.***
- We can extend the Offer at any time and for any reason, subject to applicable laws. We cannot assure you, however, that we will extend the Offer or, if we extend it, for how long. If we choose to do so, we will delay the acceptance of any Shares that have been tendered. We can also amend or terminate the Offer in our reasonable discretion. See Section 15.

Why Did S&W Increase the Purchase Price, Decrease the Number of Shares It Is Offering to Purchase, and Extend the Expiration Time?

- We increased the purchase price of the Offer in light of the increased trading prices of our Shares. We decreased the number of Shares we are offering to purchase to allow us to purchase only up to approximately \$75 million in value of the tendered Shares. We have extended the Offer to comply with applicable laws and to ensure that stockholders have sufficient time to consider the Offer on its revised terms and tender their Shares if they so choose.

If I Previously Tendered My Shares and I Do Not Wish to Withdraw those Shares, Do I Need to Do Anything Further?

- No. If you have previously tendered your Shares, and you do not wish to withdraw the tender of those Shares or increase the number of Shares tendered, you do not need to take any further action in response to this Supplement.

If I Previously Tendered My Shares and I Wish to Increase the Number of Shares Tendered, What Do I Need to Do?

- If you have previously tendered your Shares and you wish to increase the number of Shares tendered, please submit an Amended Letter of Transmittal (which will supersede your original Letter of Transmittal), containing your new instructions in accordance with the procedures set forth in Section 3 or, if your Shares are registered in the name of a broker, dealer, commercial bank, trust company, or other nominee, follow the procedures given to you by such nominee or contact such nominee and request that your prior instructions with respect to your tendered Shares be changed. See Section 3.

Once I Have Tendered My Shares or if I Previously Tendered My Shares, May I Withdraw My Tender?

- Yes. You may withdraw any Shares you have tendered at any time before 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013, or such later Expiration Time to which we may extend the Offer, in which case, you can withdraw your Shares until the expiration of the Offer as extended. In addition, unless we have already accepted tendered Shares for payment, a stockholder may withdraw his or her tendered Shares at any time after 12:00 midnight, New York City time, on the evening of August 12, 2013 (40 business days following the date of the Original Offer to Purchase). See Section 4.

What Is a Recent Market Price of the Shares?

- On June 13, 2013, the last full trading day prior to the announcement of the Offer, the reported closing price of Shares on NASDAQ was \$9.30 per Share. On July 10, 2013, the last full trading day prior to the announcement of our intention to amend the terms of the Offer, the reported closing price of Shares on NASDAQ was \$10.62 per Share. See Section 8.
- *We urge you to obtain a current market quotation for Shares before deciding whether to tender your Shares.*

AMENDMENTS TO THE ORIGINAL OFFER TO PURCHASE

1. Introduction.

(a) The thirteenth paragraph under the heading “Introduction” in the Original Offer to Purchase is amended and restated as follows:

As of July 9, 2013 there were 64,410,271 Shares outstanding. The 6,818,181 Shares that we are offering to purchase under the Offer represent approximately 10.6% of the Shares then outstanding. See Section 8.

(b) The fourteenth paragraph under the heading “Introduction” in the Original Offer to Purchase is amended and restated as follows:

The Shares are listed on NASDAQ and trade under the symbol “SWHC.” On June 13, 2013, the last full trading day prior to the announcement of the Offer, the reported closing price of Shares on NASDAQ was \$9.30 per Share. On July 10, 2013, the last full trading day prior to the announcement of our intention to amend the terms of the Offer, the reported closing price of Shares on NASDAQ was \$10.62 per Share. You are urged to obtain current market quotations for Shares before deciding whether to tender your Shares pursuant to the Offer. See Section 8.

2. Section 8 – Price Range of Shares; Dividends.

(a) Section 8 of the Original Offer to Purchase is amended and restated as follows:

Our Shares are listed for trading on NASDAQ under the symbol “SWHC.” The following table sets forth for each fiscal quarter indicated, the high and low sales prices per Share as reported on NASDAQ.

	<u>High</u>	<u>Low</u>
Fiscal year ended April 30, 2012:		
First quarter	\$ 3.67	\$2.63
Second quarter	3.39	2.29
Third quarter	5.20	2.72
Fourth quarter	8.60	4.93
Fiscal year ended April 30, 2013:		
First quarter	\$10.25	\$6.07
Second quarter	11.24	7.40
Third quarter	11.25	7.67
Fourth quarter	10.63	8.25
Fiscal year ending April 30, 2014:		
First quarter (through July 10, 2013)	\$10.75	\$8.53

On June 13, 2013, the last full trading day prior to the announcement of the Offer, the reported closing price of Shares on NASDAQ was \$9.30 per Share. On July 10, 2013, the last full trading day prior to the announcement of our intention to amend the terms of the Offer, the reported closing price of Shares on NASDAQ was \$10.62 per Share. **We urge stockholders to obtain current quotations of the market price of Shares.**

We have never declared or paid any cash dividends on Shares and do not intend to declare or pay any cash dividends in the foreseeable future. In addition, our credit facility, as well as the indenture governing the New Notes (as defined in Section 11), restrict our ability to pay dividends.

3. Section 10 – Certain Information Concerning the Company.

(a) The information set forth under the heading “Incorporation by Reference” of Section 10 of the Original Offer to Purchase is supplemented by amending and restating the first bullet point as follows:

- Annual Report on Form 10-K for the fiscal year ended April 30, 2012, as filed on June 28, 2012, and Annual Report on Form 10-K for the fiscal year ended April 30, 2013, as filed on June 25, 2013;

4. Section 11 – Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares.

(a) The first paragraph of Section 11 of the Original Offer to Purchase is amended and restated as follows:

Shares Outstanding. As of July 9, 2013 there were 64,410,271 Shares outstanding. The 6,818,181 Shares that S&W is offering to purchase under the Offer represent approximately 10.6% of the total number of Shares outstanding as of such date.

(b) The information set forth under the heading “Interests of Directors and Executive Officers” of Section 11 of the Original Offer to Purchase is amended and restated as follows:

As of July 9, 2013, our directors and executive officers as a group (13 persons) beneficially owned an aggregate of 3,064,854 Shares, representing approximately 4.62% of the total number of outstanding Shares on a fully diluted basis. Our directors and executive officers are entitled to participate in the Offer on the same basis as other stockholders. However, all of our directors and executive officers have informed us that they do not intend to tender Shares in the Offer.

Our directors and executive officers may, subject to applicable law and applicable policies and practices of S&W, sell their Shares from time to time in open market transactions, including through the plans established pursuant to Rule 10b5-1 of the Exchange Act prior to the commencement of the Offer, at prices that may be more or less favorable than the Purchase Price to be paid to our stockholders pursuant to the Offer.

The following table sets forth certain information regarding the beneficial ownership of Shares as of July 9, 2013 for each of our executive officers and directors. Except as otherwise noted, each person listed below has sole voting and investment power with respect to all Shares beneficially owned, subject to applicable community property law. Except as otherwise indicated, each person may be reached as follows: c/o Smith & Wesson Holding Corporation, 2100 Roosevelt Avenue, Springfield, Massachusetts 01104.

<u>Name of Beneficial Owner (1)</u>	<u>Number of Shares (1)</u>	<u>Percent (1)</u>
Directors and Executive Officers:		
P. James Debney	378,986 (2)	*
Jeffrey D. Buchanan	283,985 (3)	*
Mario Pasantès	63,834 (4)	*
Mark P. Smith	35,500 (5)	*
Michael J. Brown	45,741 (6)	*
Robert J. Cicero	18,833 (7)	*
Robert H. Brust	25,000 (8)	*
John B. Furman	134,100 (9)	*
Michael F. Golden	964,937 (10)	1.48%
Barry M. Monheit	231,800 (11)	*
Mitchell A. Saltz	649,100 (12)	1.01%
Robert L. Scott	145,000 (13)	*
I. Marie Wadecki	88,038 (14)	*
All directors and executive officers as a group (13 persons)	3,064,854 (15)	4.62%
Other significant stockholders:		
The Vanguard Group.	4,943,056(16)	7.69%
BlackRock, Inc.	3,520,967(17)	5.48%

* Percentage ownership of less than one percent.

- (1) The number of Shares beneficially owned by each person or entity is determined under the rules promulgated by the SEC. Under such rules, beneficial ownership includes any Shares as to which the person or entity has sole or shared voting power or investment power. The number of Shares shown includes, when applicable, Shares owned of record by the identified person's minor children and spouse and by other related individuals and entities over whose Shares such person has custody, voting control, or power of disposition. The percentages shown are calculated based on 64,410,271 Shares outstanding on July 9, 2013. The numbers and percentages shown include Shares actually owned on July 9, 2013 and Shares that the identified person or group had the right to acquire within 60 days of such date. In calculating the percentage of ownership, all Shares that the identified person or group had the right to acquire within 60 days of July 9, 2013 upon the exercise of options or the delivery of RSUs are deemed to be outstanding for the purpose of computing the percentage of Shares owned by that person or group, but are not deemed to be outstanding for the purpose of computing the percentage of Shares stock owned by any other person or group.
- (2) Includes 348,002 Shares issuable upon exercise of vested stock options. Does not include up to 30,000 restricted stock units that will vest on August 2, 2013 if the compensation committee of the Board certifies that certain target performance metric of S&W's stock price has been achieved.
- (3) Includes (a) 244,601 Shares issuable upon exercise of vested stock options, and (b) 150 Shares held indirectly by Mr. Buchanan's son.
- (4) Includes 59,668 Shares issuable upon exercise of vested stock options.
- (5) Includes 31,334 Shares issuable upon exercise of vested stock options.
- (6) Includes 39,666 Shares issuable upon exercise of vested stock options.
- (7) Includes 14,667 Shares issuable upon exercise of vested stock options.
- (8) Includes 25,000 Shares issuable upon exercise of vested stock options.
- (9) Includes (a) 80,000 Shares issuable upon exercise of vested stock options, (b) 1,000 Shares held by K.I.D.S. Properties, LP, and (c) 16,100 Shares held by Mr. Furman's defined benefit pension trust.
- (10) Includes 708,334 Shares issuable upon exercise of vested stock options.
- (11) Includes 80,000 Shares issuable upon exercise of vested stock options. The Shares are held by Barry M. Monheit, Trustee, SEP PROP Monheit Family Trust U/A Dtd 7/16/2002. Does not include 3,000 Shares issuable upon delivery of Shares underlying vested RSUs, the delivery of which is deferred until retirement from the Board.
- (12) Includes 165,000 Shares issuable upon exercise of vested stock options. The Shares are held by Stockbridge Enterprises, L.P., of which Mr. Saltz is the Manager.
- (13) Includes 60,000 Shares issuable upon exercise of vested stock options. Does not include 3,000 Shares issuable upon delivery of Shares underlying vested RSUs, the delivery of which is deferred until retirement from the Board.
- (14) Includes 60,000 Shares issuable upon exercise of vested stock options. Does not include 3,000 Shares issuable upon delivery of Shares underlying vested RSUs, the delivery of which is deferred until retirement from the Board.
- (15) Includes 1,916,272 Shares issuable upon exercise of vested stock options.
- (16) Based on the statement on Schedule 13G filed with the SEC on February 11, 2013, The Vanguard Group has sole voting power over 100,261 Shares; sole dispositive power over 4,846,395 Shares; and shared dispositive power over 96,661 Shares. The address of The Vanguard Group is 100 Vanguard Blvd., Malvern, PA 19355.
- (17) Based on the statement on Amendment No. 3 to Schedule 13G filed with the SEC on February 8, 2013, BlackRock, Inc. has sole voting and dispositive power over all such Shares. The address of BlackRock, Inc. is 40 East 52nd Street, New York, NY 10022.

(c) The last paragraph under the subheading "Severance and Change of Control Agreements and Severance Policy" of Section 11 of the Original Offer to Purchase is amended and restated as follows:

On July 2, 2013, we adopted the Smith & Wesson Holding Corporation Executive Severance Pay Plan for the benefit of any our officers or an affiliate who is selected by the administrator in its sole and absolute

discretion for plan participation. In the event that we or our subsidiary terminate a participating executive without Good Cause (other than due to death or disability) or a participating executive resigns for Good Reason (each as defined in the plan), we will pay the participating executive's base salary for a period of 26 weeks and pay a pro rata portion of the cash incentive bonus earned in accordance with the bonus plan applicable to the participating executive. In addition, in the event the participating executive elects such coverage, we will reimburse the participating executive and his or her eligible dependents for the cost of continuation coverage pursuant to COBRA for a period of 26 weeks. In the event that (i) during a Potential Change in Control Protection Period or Change in Control Protection Period (each as defined in the plan), we or our subsidiary terminate a participating executive without Good Cause (other than due to death or disability) or (ii) a participating executive resigns following an Adverse Change in Control Effect (as defined in the plan), we will pay the participating executive's base salary for a period of 52 weeks, pay a lump sum equal to the average of the participating executive's cash bonus paid for each of the two fiscal years immediately preceding the termination or resignation, and all unvested equity-based compensation held by the participating executive at the time of the termination or resignation that was granted to the participating executive after the effective date of the plan in his or her capacity as an employee of our company or our subsidiary will vest. In addition, in the event the participating executive elects such coverage, we will reimburse the participating executive and his or her eligible dependents for the cost of continuation coverage pursuant to COBRA for a period of 52 weeks. Our obligations under the plan are contingent upon the participating executive executing (and not revoking during any applicable revocation period) or violating any provision of a valid and enforceable full and unconditional release of any claims the participating executive may have against us or any of our affiliates, whether known or unknown, as of the effective date of termination or resignation. In addition, all benefits under the plan are contingent on the participating executive's full compliance with any and all non-competition, non-solicitation, and similar agreements by which the participating executive was bound on the effective date of the termination or resignation.

The compensation committee of the Board will be the administrator of the plan. Currently, the executives participating in the plan are Mario Pasantes, Senior Vice President, Marketing and International Sales; Mark P. Smith, Vice President, Manufacturing and Supply Chain Management; Michael J. Brown, Vice President, U.S. Sales; and Robert J. Cicero, Vice President, General Counsel, Chief Compliance Officer, and Secretary. P. James Debney, President and Chief Executive Officer, and Jeffrey D. Buchanan, Executive Vice President, Chief Financial Officer, and Treasurer, are covered under their individual employment and severance and change in control agreements, respectively.

The foregoing is a summary only and does not purport to be a complete description of all of the terms, provisions, covenants, and agreements contained in the plan, and is subject to and qualified in its entirety by reference to the full text of the plan, a copy of which was filed as an exhibit to the Schedule TO and is incorporated herein by reference.

(d) The information set forth under the heading "Recent Securities Transactions" of Section 11 of the Original Offer to Purchase is supplemented by adding additional rows to the table thereunder as follows:

<u>Date of Transaction</u>	<u>Name</u>	<u>Number of Shares (Type of Award)</u>	<u>Price per Share</u>
07/02/13	Michael J. Brown	25,000 (restricted stock units)*	\$ 0
07/02/13	Jeffrey D. Buchanan	50,000 (restricted stock units)*	\$ 0
07/02/13	Robert J. Cicero	25,000 (restricted stock units)*	\$ 0
07/02/13	P. James Debney	100,000 (restricted stock units)*	\$ 0
07/02/13	Mario Pasantes	25,000 (restricted stock units)*	\$ 0
07/02/13	Mark P. Smith	25,000 (restricted stock units)*	\$ 0

5. General Amendments.

(a) All references to the Purchase Price in the Original Offer to Purchase shall now mean a purchase price of \$11.00 per Share, net to the seller in cash, less any applicable withholding taxes and without interest.

(b) All references to the number of Shares we are offering to purchase in the Original Offer to Purchase shall now mean up to 6,818,181 Shares.

(c) All references to the Expiration Time in the Original Offer to Purchase shall now mean 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013, unless the Offer is further extended or withdrawn.

(d) All references to the Letter of Transmittal in the Original Offer to Purchase shall be deemed to include the Amended Letter of Transmittal delivered herewith.

(e) All references to the Notice of Guaranteed Delivery shall be deemed to include the Amended Notice of Guaranteed Delivery delivered herewith.

* * * * *

Except as otherwise set forth in this Supplement, the terms and conditions set forth in the Original Offer to Purchase and the Amended Letter of Transmittal are applicable in all respects to the Offer. The information set forth above should be read in conjunction with the Original Offer to Purchase and the Amended Letter of Transmittal. Section references used in this Supplement refer to the sections of the Original Offer to Purchase, as amended by this Supplement and as may be further amended or supplemented from time to time. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Original Offer to Purchase.

The Depository for the Offer is:

INTERWEST TRANSFER COMPANY, INC.

*By Overnight Delivery or
By Hand Delivery:*

Interwest Transfer Company, Inc.
1981 Murray Holladay Road, Suite 100
Salt Lake City, UT 84117

By Mail:

Interwest Transfer Company, Inc.
P.O. Box 17136
Salt Lake City, UT 84117

By Facsimile Transmission:
For Eligible Institutions only:
(801) 277-3147

Confirm Facsimile Receipt by Telephone:
(801) 272-9294

Manually signed facsimile copies of the Amended Letter of Transmittal will be accepted. The Amended Letter of Transmittal and certificates for Shares and any other required documents should be sent or delivered by each S&W stockholder or the stockholder's broker, dealer, commercial bank, trust company, or nominee to the Depository at its address set forth above.

Any questions or requests for assistance may be directed to the Information Agent or Dealer Manager at their respective telephone numbers and addresses set forth below. Requests for additional copies of the Offer to Purchase, the Amended Letter of Transmittal, or the Amended Notice of Guaranteed Delivery may be directed to the Information Agent at the telephone numbers or address set forth below. You may also contact your broker, dealer, commercial bank, trust company, or nominee for assistance concerning the Offer. To confirm delivery of Shares, stockholders are directed to contact the Depository.

The Information Agent for the Offer is:



501 Madison Avenue, 20th floor
New York, New York 10022
Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

The Dealer Manager for the Offer is:



599 Lexington Avenue
New York, New York 10022
(212) 201-4888

**Amended Letter of Transmittal
 to Tender Shares of Common Stock
 (including Series A Junior Participating Preferred Stock Rights)
 Pursuant to the Offer to Purchase Dated June 17, 2013, as amended and supplemented on July 10, 2013
 (the "Offer to Purchase")**

by

SMITH & WESSON HOLDING CORPORATION

of

Up to 6,818,181 Shares of its Common Stock at a Purchase Price of \$11.00 per Share

THE OFFER, PRORATION PERIOD, AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THE EVENING OF TUESDAY, JULY 23, 2013, UNLESS THE OFFER IS FURTHER EXTENDED OR WITHDRAWN (SUCH DATE, AS IT MAY BE FURTHER EXTENDED, THE "EXPIRATION TIME").

The Depository for the Offer is:

INTERWEST TRANSFER COMPANY, INC.

By Overnight Delivery or

By Hand Delivery:

Interwest Transfer Company, Inc.
 1981 Murray Holladay Road, Suite 100
 Salt Lake City, UT 84117

By Mail:

Interwest Transfer Company, Inc.
 P.O. Box 17136
 Salt Lake City, UT 84117

By Facsimile Transmission:

For Eligible Institutions only: (801) 277-3147

Confirm Facsimile Receipt by Telephone:

(801) 272-9294

Delivery of this Amended Letter of Transmittal to an address other than as set forth above, does not constitute a valid delivery to Interwest Transfer Company (the "Depository"), the Depository for the Offer. You must sign this Amended Letter of Transmittal in the appropriate space provided therefor and complete the accompanying IRS Form W-9 or an appropriate IRS Form W-8, as applicable.

THE INSTRUCTIONS SET FORTH IN THIS AMENDED LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS AMENDED LETTER OF TRANSMITTAL IS COMPLETED.

DESCRIPTION OF SHARES TENDERED

Names(s) and Address(es) of Registered Holder(s) (Please fill in, if blank, exactly as name(s) appear(s) on Share Certificate(s))	Shares Tendered (Attach additional signed list if necessary)			
	Certificate Number(s)*	Total Number of Shares Represented by Certificate(s)*	Number of Shares Tendered**	Book-Entry Shares Tendered
	Total Shares			

* Need not be completed if transfer is made by book-entry stockholders.

** Unless otherwise indicated, it will be assumed that all Shares described above are being tendered. See Instruction 4.

This Amended Letter of Transmittal is to be used by stockholders of Smith & Wesson Holding Corporation, a Nevada corporation ("S&W"), either if certificates for Shares (as defined below) are to be forwarded herewith or, unless an Agent's Message (as defined below) is utilized, if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depository (the "Book-Entry Transfer Facility") at The Depository Trust Company ("DTC") pursuant to the procedures set forth in Section 3 of the Offer to Purchase.

Stockholders whose certificates for Shares are not immediately available or who cannot deliver to the Depository either the certificates for, or comply with the book-entry transfer procedures on a timely basis with respect to, their Shares and all other documents required hereby, on or prior to the Expiration Time may tender their Shares in accordance with the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. See Instruction 2.

Delivery of documents to the Book-Entry Transfer Facility does not constitute delivery to the Depository.

CHECK HERE IF SHARE CERTIFICATES HAVE BEEN MUTILATED, LOST, STOLEN, OR DESTROYED. SEE INSTRUCTION 10.

CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE DEPOSITARY WITH THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING (ONLY PARTICIPANTS IN THE BOOK-ENTRY TRANSFER FACILITY MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):

Name of Tendering Institution: _____

DTC Account Number: _____

Transaction Code Number: _____

CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO AN AMENDED NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY, ENCLOSE A PHOTOCOPY OF SUCH AMENDED NOTICE OF GUARANTEED DELIVERY, AND COMPLETE THE FOLLOWING:

Name(s) of Registered Owner(s): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

If delivered by book-entry transfer, check box:

DTC Account Number: _____

Transaction Code Number: _____

SPECIAL PAYMENT INSTRUCTIONS

(See Instructions 1, 5, 6 and 7)

To be completed ONLY if the check for the purchase price of Shares tendered and accepted for payment and/or certificates for Shares not tendered or not accepted for payment is/are to be issued in the name of someone other than the undersigned or if Shares tendered hereby and delivered by book-entry transfer that are not purchased are to be returned by credit to an account at the Book-Entry Transfer Facility other than that designated above.

Issue:

- Check
- Share certificate(s) to:

Name _____
(Please Print)

Address _____

(Include Zip Code)

(Taxpayer Identification Number)

Credit shares delivered by book-entry transfer and not purchased to the account set forth below:
Account Number: _____

SPECIAL DELIVERY INSTRUCTIONS

(See Instructions 1, 5, 6 and 7)

To be completed ONLY if the check for the Purchase Price of Shares tendered and accepted for payment and/or certificates for Shares not tendered or not accepted for payment is/are to be sent to someone other than the undersigned or to the undersigned at an address other than that specified above.

Issue:

- Check
- Certificate(s) to:

Name _____
(Please Print)

Address _____

(Include Zip Code)

(Taxpayer Identification Number)

CONDITIONAL TENDER
(See Instruction 11)

As described in the Offer to Purchase, a tendering stockholder may condition his or her tender of Shares upon S&W purchasing all or a specified minimum number of the Shares tendered. Unless at least the minimum number of Shares you indicate below is purchased by S&W pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. It is the tendering stockholder's responsibility to calculate the minimum number of Shares that must be purchased from the stockholder for the stockholder to qualify for sale or exchange (rather than distribution) treatment for U.S. federal income tax purposes. Stockholders are urged to consult with their own tax advisors before completing this section. No assurances can be provided that a conditional tender will achieve the intended U.S. federal income tax result for any stockholder tendering Shares. Unless the following box has been checked and a minimum specified, your tender will be deemed unconditional.

- The minimum number of Shares that must be purchased from me/us, if any are purchased from me/us, is: _____ Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, S&W may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked the following box:

- The tendered Shares represent all Shares held by the undersigned.

NOTE: SIGNATURES MUST BE PROVIDED BELOW

PLEASE READ CAREFULLY THE ACCOMPANYING INSTRUCTIONS

Ladies and Gentlemen:

The undersigned hereby tenders to S&W, which is offering to purchase for cash up to 6,818,181 shares of its common stock, par value \$0.001 per share (the "Shares"), together with the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, at a price of \$11.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes (the "Purchase Price"), upon the terms and subject to the conditions described in the Offer to Purchase and in this Amended Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the "Offer").

Upon the terms and subject to the conditions of the Offer (and if the Offer is further extended, amended, or earlier terminated, the terms of any such extension, amendment or termination), subject to, and effective upon, acceptance for payment of the Shares tendered hereby in accordance with the terms of the Offer, the undersigned hereby sells, assigns, and transfers to, or upon the order of, S&W all right, title, and interest in and to all of the Shares that are being tendered herewith and irrevocably constitutes and appoints the Depository as the true and lawful agent and attorney-in-fact of the undersigned, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to the full extent of the undersigned's rights with respect to such Shares, to (i) deliver certificates for such Shares, or transfer ownership of such Shares on the account books maintained by the Book-Entry Transfer Facility, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of S&W, (ii) present such Shares for transfer on the books of S&W, and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, all in accordance with the terms and subject to the conditions of the Offer.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign, and transfer the tendered Shares, and that when the same are accepted for payment by S&W, S&W will acquire good title thereto, free and clear of all liens, charges, encumbrances, security interests, claims, restrictions, and equities whatsoever, together with all rights and benefits arising therefrom, provided that any dividends or distributions which may be declared, paid, issued, distributed, made, or transferred on or in respect of such Shares to stockholders of record on or prior to the date on which the Shares are taken up and paid for under the Offer shall be for the account of such stockholders. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depository or S&W to be necessary or desirable to complete the sale, assignment, and transfer of the Shares tendered hereby to S&W.

All authority conferred or agreed to be conferred in this Amended Letter of Transmittal shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, legal representatives, trustees in bankruptcy, successors, and assigns of the undersigned. Except as stated in the Offer to Purchase, the tender of the Shares hereby is irrevocable.

The undersigned hereby acknowledges that delivery of any Share certificate shall be effected, and risk of loss and title to such Share certificate shall pass, only upon the proper delivery of such Share certificate to the Depository.

The undersigned hereby acknowledges that (a) it is a violation of Rule 14e-4 promulgated under the Securities Exchange Act of 1934, as amended (including the rules and regulations promulgated by the Securities and Exchange Commission thereunder, the "Exchange Act") for a person acting alone or in concert with others, directly or indirectly, to tender Shares for such person's own account unless, at the time of tender and at the end of the proration period or period during which Shares are accepted by lot, such person has a "net long position" (i.e., more Shares held in long positions than in short positions) in (1) a number of Shares that is equal to or greater than the amount tendered and will deliver or cause to be delivered such Shares for the purpose of tendering to S&W within the period specified in the Offer or (2) other securities immediately convertible into, exercisable for or exchangeable into a number of Shares ("Equivalent Securities") that are equal to or greater than the number of Shares tendered and, upon the acceptance of such tender, will acquire such Shares by

conversion, exchange, or exercise of such Equivalent Securities and will deliver or cause to be delivered such Shares so acquired for the purpose of tender to S&W within the period specified in the Offer; and (b) Rule 14e-4 also provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person and a tender of Shares made pursuant to any method of delivery set forth in the Offer to Purchase will constitute the tendering stockholder's acceptance of the terms and conditions of the Offer, as well as the tendering stockholder's representation and warranty to S&W that (i) such stockholder has a "net long position" in a number of Shares or Equivalent Securities at least equal to the Shares being tendered within the meaning of Rule 14e-4 and (ii) such tender of Shares complies with Rule 14e-4.

The undersigned understands that S&W's acceptance for payment of Shares validly tendered according to any of the procedures described in the Offer to Purchase and in the Instructions hereto will constitute a binding agreement between the undersigned and S&W upon the terms and subject to the conditions of the Offer (and if the Offer is extended, amended, or earlier terminated, the terms and conditions of such extension, amendment, or termination). The undersigned recognizes that under certain circumstances set forth in the Offer to Purchase, S&W may not be required to accept for payment any of the Shares tendered hereby. The undersigned acknowledges that all questions as to the number of Shares to be accepted, and the validity, form, eligibility, including time of receipt, and acceptance for payment of any tender of Shares will be determined by S&W in its reasonable discretion and will be final and binding on all parties, except as finally determined in a subsequent judicial proceeding if S&W's determinations are challenged by stockholders.

Unless otherwise indicated under "Special Payment Instructions," please issue the check for the payment of the Purchase Price of all Shares purchased and/or return any certificates for any Shares not tendered or accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the payment of the Purchase Price of all Shares purchased and/or return any certificates for any Shares not tendered or not accepted for payment (and any accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered." In the event that the boxes entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the Purchase Price of all Shares purchased and/or return any certificates for Shares not tendered or not accepted for payment (and any accompanying documents, as appropriate) in the name(s) of, and deliver such check and/or return any such certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated herein in the box entitled "Special Payment Instructions," please credit any Shares tendered herewith by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that S&W has no obligation under the "Special Payment Instructions" to transfer any Shares from the name of the registered holder thereof if S&W does not accept for payment any of the Shares so tendered.

IMPORTANT
STOCKHOLDER(S) SIGN HERE

(Also complete the accompanying IRS Form W-9 or an applicable IRS Form W-8)

(Signature(s) of Stockholder(s))

(Signature(s) of Stockholder(s))

Must be signed by registered holder(s) exactly as name(s) appear(s) on certificate(s) for the Shares or on a security position listing or by person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity, please provide the following and see Instruction 5.

Dated: _____

Name(s): _____
(Please Print)

Capacity (Full Title): _____

Address: _____
(Including Zip Code)

Daytime Area Code and Telephone Number: _____

Taxpayer Identification Number: _____
(See the accompanying IRS Form W-9)

IF REQUIRED, GUARANTEE OF SIGNATURE(S)
(See Instructions 1 and 5)

Authorized Signature: _____

Name: _____

(Please Print)

Title: _____
(Please Print)

Name of Firm: _____

Address: _____
(Including Zip Code)

Daytime Area Code and Telephone Number: _____

Dated: _____

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Offer

To complete this Amended Letter of Transmittal, you must do the following:

- Fill in the box entitled “Description of Shares Tendered.”
- Sign and date this Amended Letter of Transmittal in the box entitled “Stockholder(s) Sign Here.”
- Fill in and sign the accompanying IRS Form W-9 (in the case of a stockholder that is a U.S. person) or provide the appropriate duly executed IRS Form W-8 (in the case of a stockholder that is not a U.S. person).

In completing this Amended Letter of Transmittal, you may (but are not required to) also do the following:

- If you want the payment for any Shares purchased issued in the name of another person, complete the box entitled “Special Payment Instructions.”
- If you want any certificate for Shares not tendered or Shares not purchased issued in the name of another person, complete the box entitled “Special Payment Instructions.”
- If you want any payment for Shares or certificates not tendered or purchased delivered to an address other than that appearing in the box entitled “Description of Shares Tendered” (unless change of address box has been checked), complete the box entitled “Special Delivery Instructions.”

If you complete the box entitled “Special Payment Instructions” or “Special Delivery Instructions,” you must have your signature guaranteed by an Eligible Institution (as defined below) unless this Amended Letter of Transmittal is signed by an Eligible Institution.

1. *Guarantee of Signatures.* No signature guarantee is required on this Amended Letter of Transmittal if (i) this Amended Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Instruction, includes any participant in the Book-Entry Transfer Facility’s system whose name appears on a security position listing as the owner of the Shares) of Shares tendered herewith and such registered holder has not completed either the box entitled “Special Delivery Instructions” or the box entitled “Special Payment Instructions” on this Amended Letter of Transmittal or (ii) Shares tendered herewith are tendered for the account of a bank, broker, dealer, credit union, savings association, or other entity that is a member in good standing of the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program, the Stock Exchanges Medallion Program, or an “eligible guarantor institution,” as the term is defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing constituting an “Eligible Institution”). In all other cases, all signatures on this Amended Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5. If a certificate for Shares is registered in the name of a person other than the person executing this Amended Letter of Transmittal, or if payment is to be made, or Shares not purchased or tendered are to be issued, to a person other than the registered holder of the certificate surrendered, then the tendered certificate must be endorsed or accompanied by an appropriate stock power, signed in either case exactly as the name of the registered holder appears on the certificate, with the signature guaranteed by an Eligible Institution. See Instruction 5.

2. *Requirements of Tender.* This Amended Letter of Transmittal is to be completed by stockholders of S&W either if certificates are to be forwarded herewith or, unless an Agent’s Message is utilized, if delivery of the Shares is to be made by book-entry transfer pursuant to the procedures set forth herein and in the Offer to Purchase. For Shares to be tendered properly in the Offer (i) the certificates for the Shares, or confirmation of receipt of the Shares pursuant to the procedure for book-entry transfer set forth herein and in the Offer to Purchase, together with a properly completed and duly executed Letter of Transmittal, including any required signature guarantees, or, in the case of a book-entry transfer, an Agent’s Message (as defined below), and any other documents required by this Amended Letter of Transmittal, must be received prior to the Expiration Time by the Depository at one of its addresses set forth on the cover page of this Amended Letter of Transmittal; or (ii) the tendering stockholder must, prior to the Expiration Time, comply with the guaranteed delivery procedure set forth herein and in the Offer to Purchase.

Stockholders holding Shares in a brokerage account or otherwise through a broker, dealer, commercial bank, trust company, or other nominee, must contact their broker, dealer, commercial bank, trust company, or other nominee to tender their Shares. Stockholders who hold Shares through a nominee are urged to consult their nominee to determine whether any charges may apply if stockholders tender Shares through such nominee and not directly to the Depository.

If a stockholder desires to tender Shares in the Offer and the stockholder's Share certificates are not immediately available or cannot be delivered to the Depository prior to the Expiration Time (or the procedures for book-entry transfer cannot be completed on a timely basis), or if time will not permit delivery of all required documents to the Depository prior to the Expiration Time, the Shares may still be tendered if all of the following conditions are satisfied: (i) the tender is made by or through an Eligible Institution; (ii) the Depository receives by mail or overnight courier, prior to the Expiration Time, a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form provided by S&W, including (where required) a signature guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery; and (iii) the certificates for all tendered Shares, in proper form for transfer (or confirmation of book-entry transfer of the Shares into the Depository's account at DTC), together with a properly completed and duly executed Letter of Transmittal, or an Agent's Message (as defined below) in the case of a book-entry transfer, and any required signature guarantees and other documents required by this Amended Letter of Transmittal, are received by the Depository within three business days after the date of receipt by the Depository of the Notice of Guaranteed Delivery. For purposes of the Offer, a "business day" means any day other than a Saturday, Sunday, or Federal holiday and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Depository and forming a part of a book-entry confirmation (as defined below), which states that DTC has received an express acknowledgement from the participant tendering Shares through DTC that such participant has received, and agrees to be bound by, the terms of this Amended Letter of Transmittal and that S&W may enforce such agreement against that participant.

The signatures on this Amended Letter of Transmittal cover the Shares tendered hereby.

The method of delivery of all documents, including certificates for Shares, this Amended Letter of Transmittal, and any other required documents, including delivery through DTC, is at the sole election and risk of the tendering stockholder. Shares will be deemed delivered only when actually received by the Depository (including, in the case of a book-entry transfer, by book-entry confirmation (as defined below)). If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

All tendering stockholders, by executing this Amended Letter of Transmittal, waive any right to receive any notice of acceptance of their Shares for payment.

All questions as to the number of Shares to be accepted, and the validity, form, eligibility, including time of receipt, and acceptance for payment of any tender of Shares will be determined by S&W in its reasonable discretion and will be final and binding on all parties, except as finally determined in a subsequent judicial proceeding if S&W's determinations are challenged by stockholders. S&W reserves the right to reject any or all tenders of any Shares that it determines are not in proper form or the acceptance for payment of or payment for which may, in the opinion of S&W's counsel, be unlawful. S&W also reserves the right to waive any of the conditions of the Offer prior to the Expiration Time with respect to all tendered Shares. S&W also reserves the right to waive any defect or irregularity in any tender with respect to any particular Shares, whether or not S&W waives similar defects or irregularities in the case of any other stockholder. No tender of Shares will be deemed to have been properly made until all defects or irregularities have been cured by the tendering stockholder or waived by S&W. S&W will not be liable for failure to waive any condition of the Offer, or any defect or irregularity in any tender of Shares. None of S&W, the Depository, Innisfree M&A Incorporated, the information agent for the Offer (the "Information Agent"), Cowen and Company, LLC, the dealer manager for the Offer (the "Dealer Manager"), or any other person will be obligated to give notice of any defects or irregularities in tenders, nor will any of them incur any liability for failure to give any such notice.

3. *Inadequate Space.* If the space provided herein under “Description of Shares Tendered” is inadequate, the number of Shares tendered and the certificate numbers with respect to such Shares should be listed on a separate signed schedule attached hereto.

4. *Partial Tenders (Not Applicable to Stockholders Who Tender by Book-Entry Transfer).* If fewer than all the Shares evidenced by any certificate submitted are to be tendered, fill in the number of Shares that are to be tendered in the box entitled “Number of Shares Tendered.” In any such case, new certificate(s) for the remainder of the Shares that were evidenced by the old certificate(s) will be sent to the registered holder, unless otherwise provided in the appropriate box on this Amended Letter of Transmittal, promptly after the Expiration Time or the termination of the Offer. All Shares represented by certificates delivered to the Depository will be deemed to have been tendered unless otherwise indicated.

5. *Signatures on Letter of Transmittal, Stock Powers and Endorsements.* If this Amended Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without any change whatsoever.

If any of the Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Amended Letter of Transmittal.

If any tendered Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of certificates.

If this Amended Letter of Transmittal or any stock certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to S&W of the authority of such person to so act must be submitted.

If this Amended Letter of Transmittal is signed by the registered holder(s) of the Shares listed and transmitted hereby, no endorsements of certificates or separate stock powers are required unless payment or certificates for any Shares not tendered or not accepted for payment are to be issued in the name of a person other than the registered holder(s). Signatures on any such certificates or stock powers must be guaranteed by an Eligible Institution.

If a certificate for Shares is registered in the name of a person other than the person executing this Amended Letter of Transmittal, or if payment is to be made, or Shares not purchased or tendered are to be issued, to a person other than the registered holder of the certificate surrendered, then the tendered certificate must be endorsed or accompanied by an appropriate stock power, signed in either case exactly as the name of the registered holder appears on the certificate, with the signature guaranteed by an Eligible Institution. See Instruction 1.

6. *Stock Transfer Taxes.* S&W will pay all stock transfer taxes, if any, payable on the transfer to S&W of Shares purchased pursuant to the Offer. If, however, payment of the Purchase Price is to be made to, or (in the circumstances permitted by the Offer) if unpurchased Shares are to be registered in the name of, any person other than the registered holder, or if tendered certificates are registered in the name of any person other than the person signing this Amended Letter of Transmittal, the amount of all stock transfer taxes, if any (whether imposed on the registered holder or the other person), payable on account of the transfer to the person, will be deducted from the Purchase Price unless satisfactory evidence of the payment of the stock transfer taxes, or exemption from payment of the stock transfer taxes, is submitted to the Depository.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the certificates listed in this Amended Letter of Transmittal.

7. *Special Payment and Delivery Instructions.* If a check for payment of the Purchase Price of any Shares accepted for payment are to be issued in the name of, and/or certificates for any Shares not accepted for payment or not tendered are to be issued in the name of and/or returned to, a person other than the signer of this Amended Letter of Transmittal, or if a check is to be sent, and/or such certificates are to be returned, to a person other than the signer of this Amended Letter of Transmittal, or to an address other than that shown above, the appropriate boxes on this Amended Letter of Transmittal should be completed. Any stockholder(s) delivering Shares by book-entry transfer may request that Shares not purchased be credited to such account

maintained at the Book-Entry Transfer Facility as such stockholder(s) may designate in the box entitled "Special Payment Instructions." If no such instructions are given, any such Shares not purchased will be returned by crediting the account at the Book-Entry Transfer Facility designated above as the account from which such Shares were delivered.

8. *Important U.S. Federal Tax Information; IRS Forms W-9 and W-8.* To avoid backup withholding of U.S. federal income tax on payments pursuant to the Offer, a U.S. stockholder tendering Shares must, unless an exemption applies, timely provide the Depository with such stockholder's correct taxpayer identification number ("TIN"), certify under penalties of perjury that such TIN is correct (or that such stockholder is waiting for a TIN to be issued), and provide certain other certifications by completing the IRS Form W-9 accompanying this Amended Letter of Transmittal. If a stockholder does not provide his, her or its correct TIN or fails to provide the required certifications, the IRS may impose certain penalties on such stockholder and payment to such stockholder pursuant to the Offer may be subject to backup withholding tax at a rate currently equal to 28%. All U.S. stockholders tendering Shares pursuant to the Offer should complete and sign the IRS Form W-9 to provide the information and certification necessary to avoid backup withholding tax (unless an applicable exemption exists and is proved in a manner satisfactory to the Depository). To the extent that a U.S. stockholder designates another U.S. person to receive payment, such other person may be required to provide a properly completed IRS Form W-9.

Backup withholding is not an additional tax. Rather, the amount of the backup withholding may be credited against the U.S. federal income tax liability of the person subject to the backup withholding. If backup withholding results in an overpayment of tax, a refund can be obtained by the stockholder by timely providing the required information to the IRS.

If the stockholder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future, then the stockholder should write "APPLIED FOR" in the space for the TIN in Part I of the IRS Form W-9 and should sign and date the IRS Form W-9. If the Depository has not been provided with a properly certified TIN by the time of payment, backup withholding tax will apply.

If the Shares are held in more than one name or are not in the name of the actual owner, consult the instructions on the IRS Form W-9 for additional guidance on which name and TIN to report.

Certain stockholders (including, among others, corporations, individual retirement accounts, and certain foreign individuals and entities) are not subject to U.S. federal backup withholding tax but may be required to provide evidence of their exemption from such backup withholding tax. Exempt U.S. stockholders should check the "Exempt payee" box on the IRS Form W-9. See the accompanying IRS Form W-9 for more instructions.

Non-U.S. stockholders, such as non-resident alien individuals and foreign entities, including a disregarded U.S. domestic entity that has a foreign owner, should not complete an IRS Form W-9. Instead, to establish an applicable withholding exemption, a non-U.S. stockholder (or a stockholder's non-U.S. designee, if any) may be required to properly complete and submit an IRS Form W-8BEN, W-8IMY (with any required attachments), W-8ECI, or W-8EXP, as applicable, signed under penalties of perjury, attesting to such exempt status (which may be obtained on the IRS website (www.irs.gov)).

The foregoing is a summary only of certain U.S. federal income tax considerations. Stockholders should consult with their own tax advisors regarding the tax consequences with respect to their particular circumstances and to determine whether they are exempt from these backup withholding tax and reporting requirements.

9. *Requests for Assistance or Additional Copies.* Questions and requests for assistance may be directed to the Information Agent at the address listed below. Additional copies of the Offer to Purchase, this Amended Letter of Transmittal, the Notice of Guaranteed Delivery, and IRS Form W-9 may be obtained from the Information Agent or from brokers, dealers, banks, trust companies, or other nominees. An applicable IRS Form W-8 may be obtained from the Depository or from the IRS at its website: www.irs.gov.

10. *Mutilated, Lost, Stolen or Destroyed Certificates.* If any certificate representing Shares has been mutilated, lost, stolen, or destroyed, the stockholder should promptly call the Depository at (801) 272-9294. The stockholder will then be instructed by the Depository as to the steps that must be taken to replace the certificate. This Amended Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed.

11. *Conditional Tender of Shares.* As described in Sections 1 and 6 of the Offer to Purchase, stockholders may condition their tenders on all or a minimum number of their tendered Shares being purchased.

If you wish to make a conditional tender, you must indicate this in the box captioned “Conditional Tender” in this Amended Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery. In the box in this Amended Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, you must calculate and appropriately indicate the minimum number of Shares that must be purchased from you if any are to be purchased from you.

As discussed in Sections 1 and 6 of the Offer to Purchase, proration may affect whether S&W accepts conditional tenders and may result in Shares tendered pursuant to a conditional tender being deemed withdrawn if the required minimum number of Shares would not be purchased. If, because of proration, the minimum number of Shares that you designate will not be purchased, S&W may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, you must have tendered all of your Shares and checked the box so indicating.

All tendered Shares will be deemed unconditionally tendered unless the “Conditional Tender” box is completed.

The conditional tender alternative is made available so that a stockholder may seek to structure the purchase of Shares pursuant to the Offer in such a manner that the purchase will be treated as a sale or exchange of such Shares by the stockholder, rather than a distribution to the stockholder, for U.S. federal income tax purposes. It is the tendering stockholder’s responsibility to calculate the minimum number of Shares that must be purchased from the stockholder for the stockholder to qualify for sale or exchange (rather than distribution) treatment for U.S. federal income tax purposes. Each stockholder is urged to consult his or her own tax advisor. No assurances can be provided that a conditional tender will achieve the intended U.S. federal income tax results in all cases. See Section 14 of the Offer to Purchase.

12. *Proration.* If proration of tendered Shares is required, S&W will determine the final proration factor promptly following the Expiration Time. Subject to adjustment to avoid the purchase of fractional Shares and subject to conditional tenders described in Section 6 of the Offer to Purchase, proration for each stockholder tendering Shares will be based on the ratio of the number of Shares properly tendered and not properly withdrawn by the stockholder to the total number of Shares properly tendered and not properly withdrawn by all stockholders. After the Expiration Time, stockholders may obtain preliminary proration information from the Information Agent and also may be able to obtain the information from their brokers.

IMPORTANT: THIS AMENDED LETTER OF TRANSMITTAL, PROPERLY COMPLETED AND DULY EXECUTED, TOGETHER WITH ANY SIGNATURE GUARANTEES, OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT’S MESSAGE, AND ANY OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY BEFORE THE EXPIRATION TIME AND EITHER CERTIFICATES FOR TENDERED SHARES MUST BE RECEIVED BY THE DEPOSITARY OR SHARES MUST BE DELIVERED ACCORDING TO THE PROCEDURES FOR BOOK-ENTRY TRANSFER, IN EACH CASE BEFORE THE EXPIRATION TIME, OR THE TENDERING STOCKHOLDER MUST COMPLY WITH THE PROCEDURES FOR GUARANTEED DELIVERY.

The Depository for the Offer is:

INTERWEST TRANSFER COMPANY, INC.

*By Overnight Delivery or
By Hand Delivery:*

Interwest Transfer Company, Inc.
1981 Murray Holladay Road, Suite 100
Salt Lake City, UT 84117

By Mail:

Interwest Transfer Company, Inc.
P.O. Box 17136
Salt Lake City, UT 84117

By Facsimile Transmission:
For Eligible Institutions only:
(801) 277-3147

Confirm Facsimile Receipt by Telephone:
(801) 272-9294

Questions and requests for assistance may be directed to the Information Agent at the address and telephone number set forth below. Requests for additional copies of the Offer to Purchase, this Amended Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent at its telephone numbers and location listed below, and copies will be furnished promptly at S&W's expense. Stockholders may also contact their brokers, dealers, commercial banks, trust companies, or other nominees for assistance concerning the Offer.

The Information Agent for the Offer is:



501 Madison Avenue, 20th floor
New York, New York 10022
Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

The Dealer Manager for the Offer is:



599 Lexington Avenue
New York, New York 10022
(212) 201-4888

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)		
	Business name/disregarded entity name, if different from above		
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ^u _____ <input type="checkbox"/> Other (see instructions) ^u		<input type="checkbox"/> Exempt payee
	Address (number, street, and apt. or suite no.)		Requester's name and address (optional)
	City, state, and ZIP code		
List account number(s) here (optional)			

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number								

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Employer identification number								

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ^u	Date ^u
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee

and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line. **Disregarded entity.** Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
 2. The United States or any of its agencies or instrumentalities,
 3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
 4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
 5. An international organization or any of its agencies or instrumentalities.
- Other payees that may be exempt from backup withholding include:
6. A corporation,
 7. A foreign central bank of issue,
 8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
 9. A futures commission merchant registered with the Commodity Futures Trading Commission,
 10. A real estate investment trust,
 11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
 12. A common trust fund operated by a bank under section 584(a),
 13. A financial institution,
 14. A middleman known in the investment community as a nominee or custodian, or
 15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. **Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor [*]
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

²Circle the minor's name and furnish the minor's SSN.

³You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

* **Note.** Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

AMENDED NOTICE OF GUARANTEED DELIVERY

to
Tender Shares of Common Stock
of

SMITH & WESSON HOLDING CORPORATION

Pursuant to its Offer to Purchase dated June 17, 2013, as supplemented on July 10, 2013

THE OFFER, PRORATION PERIOD, AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THE EVENING OF TUESDAY, JULY 23, 2013, UNLESS THE OFFER IS FURTHER EXTENDED OR WITHDRAWN (SUCH DATE, AS IT MAY BE FURTHER EXTENDED, THE "EXPIRATION TIME").

As set forth in Section 3 of the Offer to Purchase (as defined below), this Amended Notice of Guaranteed Delivery must be used to accept the Offer (as defined below), if (1) certificates representing shares of common stock, par value \$0.001 per share (the "Shares"), of Smith & Wesson Holding Corporation, a Nevada corporation ("S&W"), which include the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, are not immediately available or cannot be delivered to Interwest Transfer Company, Inc. (the "Depository") prior to the Expiration Time (or the procedures for book-entry transfer described in the Offer to Purchase, dated June 17, 2013 (the "Original Offer to Purchase"), as supplemented by the Supplement to the Offer to Purchase, dated July 10, 2013 (together with the Original Offer to Purchase, the "Offer to Purchase"), and the related Amended Letter of Transmittal (which together, as they may be further amended or supplemented from time to time, constitute the "Offer") cannot be completed on a timely basis), or (2) time will not permit all required documents, including a properly completed and duly executed Amended Letter of Transmittal, to reach the Depository prior to the Expiration Time.

This Amended Notice of Guaranteed Delivery, signed and properly completed, may be transmitted by facsimile or delivered by mail or overnight delivery to the Depository. See Section 3 of the Offer to Purchase.

The Depository for the Offer is:

INTERWEST TRANSFER COMPANY, INC.

*By Overnight Delivery or
By Hand Delivery:*

Interwest Transfer Company, Inc.
1981 Murray Holladay Road, Suite 100
Salt Lake City, UT 84117

By Mail:

Interwest Transfer Company, Inc.
P.O. Box 17136
Salt Lake City, UT 84117

*By Facsimile Transmission:
For Eligible Institutions only:
(801) 277-3147*

*Confirm Facsimile Receipt by Telephone:
(801) 272-9294*

DELIVERY OF THIS AMENDED NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

For this Amended Notice of Guaranteed Delivery to be validly delivered, it must be received by the Depository at one of the above addresses, or by facsimile transmission, prior to the Expiration Time. Deliveries to S&W, Cowen and Company, LLC, the Dealer Manager for the Offer, or Innisfree M&A Incorporated, the Information Agent for the Offer, will not be forwarded to the Depository and therefore will not constitute valid delivery. Deliveries to the Depository Trust Company will not constitute valid delivery to the Depository.

This Amended Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on an Amended Letter of Transmittal is required to be guaranteed by a bank, broker, dealer, credit union, savings association, or other entity that is a member in good standing of the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program, the Stock Exchanges Medallion Program, or an “eligible guarantor institution,” as the term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934 (the “Exchange Act”), as amended (each of the foregoing constituting an “Eligible Institution”) under the instructions in the Amended Letter of Transmittal, the signature guarantee must appear in the applicable space provided in the signature box on the Amended Letter of Transmittal.

The Eligible Institution that completes this Amended Notice of Guaranteed Delivery must communicate the guarantee to the Depository and must deliver the Amended Letter of Transmittal and certificates for Shares to the Depository within the time period shown herein. Failure to do so could result in financial loss to such Eligible Institution.

Ladies and Gentlemen:

The undersigned hereby tenders to S&W, at a purchase price of \$11.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes, on the terms and subject to the conditions set forth in the Offer to Purchase and the Amended Letter of Transmittal, receipt of which is hereby acknowledged, the number of Shares set forth below, all pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. All capitalized terms used and not defined herein shall have the same meanings as in the Offer to Purchase.

Number of Shares to be tendered: _____ Shares. Unless otherwise indicated, it will be assumed that all Shares are to be tendered.

CONDITIONAL TENDER

(See Section 6 of the Offer to Purchase and the Box Entitled “CONDITIONAL TENDER” in the Amended Letter of Transmittal)

A tendering stockholder may condition his, her, or its tender of Shares upon S&W purchasing all or a specified minimum number of the Shares tendered, as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by S&W pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. It is the tendering stockholder’s responsibility to calculate the minimum number of Shares that must be purchased from the stockholder for the stockholder to qualify for sale or exchange (rather than distribution) treatment for U.S. federal income tax purposes. Stockholders are urged to consult with their own tax advisors before completing this section. No assurances can be provided that a conditional tender will achieve the intended U.S. federal income tax result for any stockholder tendering Shares. Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

The minimum number of Shares that must be purchased from me, if any are purchased from me, is: _____ Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, S&W may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked the following box:

The tendered Shares represent all Shares held by the undersigned.

Certificate Nos. (if available): _____

Name(s) of Record Holder(s): _____
(Please Type or Print)

Address(es): _____

Zip Code: _____

Daytime Area Code and Telephone Number: _____

Signature(s): _____

Dated: _____

If Shares will be tendered by book-entry transfer, check this box and provide the following information:

Name of Tendering Institution: _____

Account Number of the Depository's account with The Depository Trust

Company: _____

THE GUARANTEE SET FORTH ON THE REVERSE SIDE MUST BE COMPLETED.

GUARANTEE (NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program, the Stock Exchanges Medallion Program, or an “eligible guarantor institution,” as the term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), hereby guarantees that (1) the above named person(s) “own(s)” the Shares tendered hereby within the meaning of Rule 14e-4 under the Exchange Act, (2) such tender of Shares complies with Rule 14e-4 under the Exchange Act, and (3) it will deliver to the Depository either the certificates representing the Shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depository’s account at The Depository Trust Company, in any such case, together with a properly completed and duly executed Amended Letter of Transmittal, or a manually signed facsimile of the Amended Letter of Transmittal, or an Agent’s Message (as defined in the Offer to Purchase) in the case of a book-entry transfer, and any required signature guarantees and other documents required by the Amended Letter of Transmittal, within three business days (as defined in the Offer to Purchase) after the date of receipt by the Depository of this Amended Notice of Guaranteed Delivery.

The Eligible Institution that completes this Amended Notice of Guaranteed Delivery must communicate the guarantee to the Depository and must deliver the Amended Letter of Transmittal and certificates for Shares to the Depository within the time period shown herein. Failure to do so could result in financial loss to such Eligible Institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____
(Please Type or Print)

Title: _____

Address: _____

Zip Code: _____

Area Code and Telephone Number: _____

Dated: _____

**NOTE: DO NOT SEND CERTIFICATES FOR SHARES WITH THIS AMENDED NOTICE.
CERTIFICATES FOR SHARES SHOULD BE SENT WITH YOUR AMENDED LETTER
OF TRANSMITTAL.**

Offer to Purchase for Cash
by
Smith & Wesson Holding Corporation
of
up to 6,818,181 Shares of its Common Stock
(including Series A Junior Participating Preferred Stock Rights)
at a Purchase Price of \$11.00 per Share

THE OFFER, PRORATION PERIOD, AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THE EVENING OF TUESDAY, JULY 23, 2013, UNLESS THE OFFER IS FURTHER EXTENDED OR WITHDRAWN (SUCH DATE, AS IT MAY BE FURTHER EXTENDED, THE "EXPIRATION TIME").

July 10, 2013

To Brokers, Dealers, Commercial Banks,
Trust Companies, and Other Nominees:

On June 17, 2013, Smith & Wesson Holding Corporation, a Nevada corporation ("S&W"), distributed documentation relating to its offer to purchase for cash up to 7,500,000 shares of its common stock, par value \$0.001 per share (the "Shares"), together with the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, at a price of \$10.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes, upon the terms and subject to the conditions described in the Offer to Purchase, dated June 17, 2013 (the "Original Offer to Purchase") and in the Letter of Transmittal. The tender offer was previously scheduled to expire at 12:00 midnight, New York City time, on the evening of Monday, July 15, 2013.

S&W has increased the purchase price per Share at which it is offering to purchase the Shares to a purchase price of \$11.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes (the "Purchase Price"), and decreased the number of Shares it is offering to purchase to up to 6,818,181 Shares, upon the terms and subject to the conditions set forth in the Original Offer to Purchase, dated June 17, 2013, as amended and supplemented by the Supplement to the Offer to Purchase, dated July 10, 2013 (together with the Original Offer to Purchase, the "Offer to Purchase"), and the Amended Letter of Transmittal (which together, as each may be further amended or supplemented from time to time, constitute the "Offer"). S&W has also extended the expiration of the Offer to 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013. Please furnish copies of the enclosed materials to those of your clients for whom you hold Shares registered in your name or in the name of your nominee.

Only Shares properly tendered in the Offer, and not properly withdrawn, will be purchased, upon the terms and subject to the conditions of the Offer. However, because of proration and conditional tender provisions described in the Offer to Purchase, all of the Shares tendered may not be purchased if more than the number of Shares S&W seeks are properly tendered and not properly withdrawn. Shares tendered but not purchased pursuant to the Offer, including Shares not purchased because of proration, will be returned promptly following the Expiration Time. See Sections 1, 3, 4, and 5 of the Offer to Purchase.

If the Offer is fully subscribed, the completion of the Offer will result in the repurchase by S&W of 6,818,181 Shares.

Upon the terms and subject to the conditions of the Offer, if greater than 6,818,181 Shares have been properly tendered and not properly withdrawn prior to the Expiration Time, S&W will purchase properly tendered Shares in the following order of priority: (i) first, from all other stockholders who properly tender Shares, on a pro rata basis, with appropriate adjustments

to avoid the purchase of fractional Shares (except for stockholders who tendered Shares conditionally and for which the condition was not satisfied), until S&W has purchased 6,818,181 Shares; and (ii) second, only if necessary to permit us to purchase 6,818,181 Shares, from stockholders that have tendered their Shares conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares prior to the Expiration Time. See Sections 1, 3, 4, and 6 of the Offer to Purchase.

STOCKHOLDERS THAT DO NOT WISH TO WITHDRAW THEIR PREVIOUSLY TENDERED SHARES WILL RECEIVE THE BENEFIT OF THE INCREASED PURCHASE PRICE WITHOUT HAVING TO TAKE ANY FURTHER ACTION.

For your information, and for forwarding to those of your clients for whom you hold Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. The Supplement to the Offer to Purchase, dated July 10, 2013;
2. The Amended Letter of Transmittal (and accompanying IRS Form W-9), for your use in accepting the Offer and tendering Shares of, and for the information of, your clients;
3. The Amended Letter to Clients, for you to send to your clients for whose accounts you hold Shares registered in your name or in the name of a nominee, with an Instruction Form provided for obtaining such client's instructions with regard to the Offer;
4. The Amended Notice of Guaranteed Delivery with respect to Shares, to be used to accept the Offer if certificates representing your clients' Share certificates are not immediately available or cannot be delivered to you to be further delivered to Interwest Transfer Company, Inc., the depository for the Offer (the "Depository"), prior to the Expiration Time (or the procedures for book-entry transfer cannot be completed on a timely basis), or if time will not permit all required documents, including a properly completed and duly executed Amended Letter of Transmittal, to reach the Depository prior to the Expiration Time; and
5. Return envelope addressed to the Depository.

The conditions to the Offer are described in Section 7 of the Offer to Purchase.

Your prompt action is requested. We urge you to contact your clients as promptly as possible. Please note that the Offer, proration period, and withdrawal rights will expire at 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013, unless the Offer is further extended or withdrawn. Under no circumstances will S&W pay interest on the Purchase Price, even if there is a delay in making payment.

For Shares to be tendered properly in the Offer:

- the certificates for the Shares, or confirmation of receipt of the Shares pursuant to the procedure for book-entry transfer set forth in the Offer to Purchase, together with a properly completed and duly executed Amended Letter of Transmittal, including any required signature guarantees, or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase), and any other documents required by the Amended Letter of Transmittal, must be received prior to the Expiration Time by the Depository at its address set forth on the back cover page of the Offer to Purchase; or
- the tendering stockholder must, prior to the Expiration Time, comply with the guaranteed delivery procedure set forth in the Offer to Purchase.

S&W's Board of Directors (the "Board") has authorized the Offer; however, none of S&W, the Board, Innisfree M&A Incorporated, the information agent for the Offer (the "Information Agent"), Cowen and Company, LLC, the dealer manager for the Offer (the "Dealer Manager"), or the Depository has made, or is making, any recommendation to your clients as to whether they should tender or refrain from tendering their Shares. Your clients must make their own decisions as to whether to tender their Shares and, if so, how many Shares to tender. In doing so, your clients should read carefully the information in, or incorporated by reference in, the Offer to Purchase and

the Amended Letter of Transmittal, including the purposes and effects of the Offer. See Section 2 of the Offer to Purchase. Your clients are urged to discuss their decision with their own tax advisors, financial advisors and/or brokers.

S&W will not pay any fees or commissions to brokers, dealers, or other persons (other than fees to us, the Information Agent, and the Depositary, as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. S&W will, however, upon request, reimburse you for customary mailing and handling expenses incurred by you in forwarding copies of the enclosed Offer and related materials to your clients. S&W will pay or cause to be paid all stock transfer taxes, if any, on its purchase of Shares pursuant to the Offer, except as otherwise provided in the Offer to Purchase. See Section 5 of the Offer to Purchase.

Questions and requests for assistance may be directed to us or to the Information Agent, and requests for additional copies of the enclosed materials may be directed to the Information Agent, at the telephone numbers and address listed below.

We, as the Dealer Manager for the Offer, are:

COWEN
AND COMPANY

599 Lexington Avenue
New York, New York 10022
(212) 201-4888

The Information Agent for the Offer is:

Innisfree
M&A Incorporated

501 Madison Avenue, 20th floor
New York, New York 10022
Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

Very truly yours,

Cowen and Company, LLC

Nothing contained in this letter or in the enclosed documents shall render you or any other person our agent or the agent of S&W, the Depositary, the Information Agent, or any affiliate of ours or any of them or authorize you or any other person to give any information or use any document or make any statement on our behalf or on behalf of any of them with respect to the Offer other than the enclosed documents and the statements contained therein.

Offer to Purchase for Cash
by
Smith & Wesson Holding Corporation
of
up to 6,818,181 Shares of its Common Stock
(including Series A Junior Participating Preferred Stock Rights)
at a Purchase Price of \$11.00 per Share

THE OFFER, PRORATION PERIOD, AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THE EVENING OF TUESDAY, JULY 23, 2013, UNLESS THE OFFER IS FURTHER EXTENDED OR WITHDRAWN (SUCH DATE, AS IT MAY BE FURTHER EXTENDED, THE "EXPIRATION TIME").

July 10, 2013

To Our Clients:

On June 17, 2013, Smith & Wesson Holding Corporation, a Nevada corporation ("S&W"), distributed documentation relating to its offer to purchase for cash up to 7,500,000 shares of its common stock, par value \$0.001 per share (the "Shares"), together with the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, at a price of \$10.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes, upon the terms and subject to the conditions described in the Offer to Purchase, dated June 17, 2013 (the "Original Offer to Purchase") and in the Letter of Transmittal. The tender offer was previously scheduled to expire at 12:00 midnight, New York City time, on the evening of Monday, July 15, 2013.

S&W has increased the purchase price per Share at which it is offering to purchase the Shares to a purchase price of \$11.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes (the "Purchase Price"), and decreased the number of Shares it is offering to purchase to up to 6,818,181 Shares, upon the terms and subject to the conditions set forth in the Original Offer to Purchase, dated June 17, 2013, as amended and supplemented by the Supplement to the Offer to Purchase, dated July 10, 2013 (together with the Original Offer to Purchase, the "Offer to Purchase"), and the related Amended Letter of Transmittal (which together, as each may be further amended or supplemented from time to time, constitute the "Offer"). S&W has also extended the expiration of the Offer to 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013.

Only Shares properly tendered in the Offer, and not properly withdrawn, will be purchased, upon the terms and subject to the conditions of the Offer. However, because of proration and conditional tender provisions described in the Offer to Purchase, all of the Shares tendered may not be purchased if more than the number of Shares S&W seeks are properly tendered and not properly withdrawn. Shares tendered but not purchased pursuant to the Offer, including Shares not purchased because of proration, will be returned promptly following the Expiration Time. See Sections 1, 3, 4, and 5 of the Offer to Purchase.

If the Offer is fully subscribed, the completion of the Offer will result in the repurchase by S&W of 6,818,181 Shares.

Upon the terms and subject to the conditions of the Offer, if greater than 6,818,181 Shares have been properly tendered and not properly withdrawn prior to the Expiration Time, S&W will purchase properly tendered Shares in the following order of priority: (i) first, from all other stockholders who properly tender Shares, on a pro rata basis, with appropriate adjustments to avoid the purchase of fractional Shares (except for stockholders who tendered Shares conditionally and for which the condition was not satisfied), until S&W has purchased 6,818,181 Shares; and (ii) second, only if necessary to permit us to

purchase 6,818,181 Shares, from stockholders that have tendered their Shares conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares prior to the Expiration Time. See Sections 1, 3, 4, and 6 of the Offer to Purchase.

We are the holder of record (directly or indirectly) of Shares held for your account. As such, we are the only ones who can tender your Shares, and then only pursuant to your instructions. **We are sending you the Amended Letter of Transmittal for your information only; you cannot use it to tender Shares we hold for your account.**

IF YOU DO NOT WISH TO WITHDRAW YOUR PREVIOUSLY TENDERED SHARES, YOU WILL RECEIVE THE BENEFIT OF THE INCREASED PURCHASE PRICE WITHOUT HAVING TO TAKE ANY FURTHER ACTION.

Please instruct us, by completing the attached Instruction Form, as to whether you wish us to tender all or any portion of the Shares we hold for your account on the terms and subject to the conditions of the Offer.

Please note the following:

1. The purchase price in the Offer is \$11.00 per Share, net to you in cash, without interest, but subject to applicable withholding taxes.
2. You should consult with your broker or other financial or tax advisor on the possibility of designating the priority in which your Shares will be purchased in the event of proration.
3. The Offer is not conditioned upon obtaining any minimum number of Shares being tendered. The Offer is, however, subject to a number of other terms and conditions. See Section 7 of the Offer to Purchase.
4. The Offer, proration period, and withdrawal rights will expire at 12:00 midnight, New York City time, on the evening of Tuesday, July 23, 2013, unless the Offer is extended or withdrawn.
5. The Offer is for up to 6,818,181 Shares, constituting approximately 10.6% of the total number of outstanding Shares as of July 9, 2013.
6. Tendering stockholders whose Shares are registered in their own names and who tender directly to Interwest Transfer Company, Inc., the depository for the Offer (the "Depository"), will not be obligated to pay brokerage fees or commissions or, except as set forth in Section 5 of the Offer to Purchase, stock transfer taxes on the purchase of Shares by S&W pursuant to the Offer. You should consult with us as to whether any other charges will apply as a result of your instruction to us to tender your Shares on your behalf.
7. If you wish to tender Shares subject to the condition that all or a specified minimum number of your Shares tendered must be purchased if any Shares tendered are purchased, you may elect to do so by completing the section captioned "Conditional Tender" in the attached Instruction Form.
8. Any tendering stockholder or other payee who is a U.S. Holder (as defined in Section 14 of the Offer to Purchase) and who fails to timely complete, sign, and return to the Depository the IRS Form W-9 accompanying the Amended Letter of Transmittal (or such other IRS form as may be applicable) may be subject to U.S. federal backup withholding tax on the gross proceeds paid to the U.S. Holder pursuant to the Offer, unless such U.S. Holder establishes that such U.S. Holder is within the class of persons that is exempt from such backup withholding tax. See Section 3 of the Offer to Purchase.

If you wish to have us tender all or any portion of your Shares, please so instruct us by completing, executing, detaching, and returning to us the attached Instruction Form. An envelope to return your Instruction Form to us is enclosed. If you authorize us to tender your Shares, we will tender all your Shares unless you specify otherwise on the attached Instruction Form.

Your prompt action is requested. Your Instruction Form should be forwarded to us in ample time to permit us to submit a tender on your behalf prior to the Expiration Time.

The Offer is not being made to, and tenders will not be accepted from or on behalf of, stockholders in any jurisdiction in which the making or acceptance of offers to sell Shares would not be in compliance with the laws of that jurisdiction. If S&W becomes aware of any such jurisdiction where the making of the Offer or the acceptance of Shares pursuant to the Offer is not in compliance with applicable law, S&W will make a good faith effort to comply with the applicable law. If, after such good faith effort, S&W cannot comply with the applicable law, the Offer will not be made to (and tenders will not be accepted from or on behalf of) the stockholders residing in such jurisdiction. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on S&W's behalf by Cowen and Company, LLC, the dealer manager for the Offer (the "Dealer Manager"), or by one or more registered brokers or dealers licensed under the laws of that jurisdiction.

S&W'S BOARD OF DIRECTORS (THE "BOARD") HAS AUTHORIZED THE OFFER. HOWEVER, NONE OF S&W, THE BOARD, THE DEALER MANAGER, INNISFREE M&A INCORPORATED, THE INFORMATION AGENT FOR THE OFFER, OR THE DEPOSITARY HAS MADE, OR IS MAKING, ANY RECOMMENDATION TO YOU AS TO WHETHER TO TENDER OR REFRAIN FROM TENDERING YOUR SHARES. YOU MUST MAKE YOUR OWN DECISION AS TO WHETHER TO TENDER YOUR SHARES AND, IF SO, HOW MANY SHARES TO TENDER. IN DOING SO, YOU SHOULD READ CAREFULLY THE INFORMATION IN, OR INCORPORATED BY REFERENCE IN, THE OFFER TO PURCHASE AND IN THE AMENDED LETTER OF TRANSMITTAL, INCLUDING THE PURPOSES AND EFFECTS OF THE OFFER. YOU ARE URGED TO DISCUSS YOUR DECISION WITH YOUR OWN TAX ADVISOR, FINANCIAL ADVISOR AND/OR BROKER.

INSTRUCTION FORM WITH RESPECT TO

**Offer to Purchase for Cash
by
Smith & Wesson Holding Corporation
of
up to 6,818,181 Shares of its Common Stock
(including Series A Junior Participating Preferred Stock Rights)
at a Purchase Price of \$11.00 per Share**

The undersigned acknowledge(s) receipt of your letter, the Offer to Purchase, dated June 17, 2013 (the "Original Offer to Purchase"), the enclosed Supplement to the Offer to Purchase, dated July 10, 2013 (together with the Original Offer to Purchase, the "Offer to Purchase"), and the Amended Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the "Offer"), by Smith & Wesson Holding Corporation, a Nevada corporation ("S&W"), to purchase for cash up to 6,818,181 shares of its common stock, par value \$0.001 per share (the "Shares"), together with the associated rights to purchase Series A Junior Participating Preferred Stock of S&W, par value \$0.001 per share, issued pursuant to the Rights Agreement, dated August 25, 2005, between S&W and Interwest Transfer Company, Inc., as Rights Agent, at a price of \$11.00 per Share, net to the seller in cash, without interest, but subject to applicable withholding taxes, upon the terms and subject to the conditions described in the Offer to Purchase.

The undersigned hereby instruct(s) you to tender to S&W the number of Shares indicated below or, if no number is indicated, all Shares you hold for the account of the undersigned, on the terms and subject to the conditions of the Offer.

In participating in the Offer, the undersigned acknowledges that: (1) the Offer is established voluntarily by S&W, it is discretionary in nature, and it may be extended, modified, suspended, or terminated by S&W as provided in the Offer to Purchase; (2) the undersigned is voluntarily participating in the Offer; (3) the future value of the Shares is unknown and cannot be predicted with certainty; (4) the undersigned has received the Offer to Purchase and the Amended Letter of Transmittal; (5) any foreign exchange obligations triggered by the undersigned's tender of Shares or the receipt of proceeds are solely his or her responsibility; and (6) regardless of any action that S&W takes with respect to any or all income/capital gains tax, social security or insurance tax, transfer tax, or other tax-related items ("Tax Items") related to the Offer and the disposition of Shares, the undersigned acknowledges that the ultimate liability for all Tax Items is and remains his or her sole responsibility. In that regard, the undersigned authorizes S&W to withhold all applicable Tax Items legally payable by the undersigned. The undersigned consents to the collection, use and transfer, in electronic or other form, of the undersigned's personal data as described in this document by and among, as applicable, S&W, its subsidiaries, and third party administrators for the exclusive purpose of implementing, administering, and managing his or her participation in the Offer.

Number of Shares to be tendered by you for the account of the undersigned: _____ Shares*

*** Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.**

CONDITIONAL TENDER
(See Section 6 of the Offer to Purchase and the Box Entitled "CONDITIONAL TENDER"
in the Amended Letter of Transmittal)

A tendering stockholder may condition his or her tender of Shares upon S&W purchasing all or a specified minimum number of the Shares tendered, as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by S&W pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. **It is the tendering stockholder's responsibility to calculate the minimum number of Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale or exchange (rather than distribution) treatment for U.S. federal income tax purposes. Stockholders are urged to consult with their own tax advisors before completing this section. No assurances can be provided that a conditional tender will achieve the intended U.S. federal income tax result for any stockholder tendering Shares.** Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

The minimum number of Shares that must be purchased from me, if any are purchased from me, is: _____ Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, S&W may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked the box below:

The tendered Shares represent all Shares held by the undersigned.

The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

Signature(s): _____

Name(s): _____
(Please Type or Print)

Taxpayer Identification or Social Security Number: _____

Address(es): _____

Zip Code: _____

Daytime Area Code and Telephone Number: _____

Dated: _____



Smith & Wesson Holding Corporation Increases Tender Offer Price

SPRINGFIELD, Mass., July 10, 2013 — **Smith & Wesson Holding Corporation (NASDAQ Global Select Market: SWHC)**, a leader in firearm manufacturing and design, today announced that it has increased the purchase price to be paid in its previously announced fixed-price cash tender offer (the "Offer") from \$10.00 per share to \$11.00 per share for an aggregate purchase price of up to \$75.0 million. As a result of the increase to the purchase price, the company has decreased the maximum number of shares it is offering to purchase in the Offer. The company also extended the expiration date of the Offer to 12:00 midnight, New York City time, on the evening of July 23, 2013. The Offer otherwise remains subject to all previously announced terms and conditions.

The company announced on June 13, 2013 that its Board of Directors had approved the repurchase of up to \$100.0 million of the company's outstanding common stock, including the repurchase for cash of up to \$75.0 million of common stock by way of a fixed-price issuer tender offer, with the remaining authorized balance to be repurchased in open market or privately negotiated transactions.

The increased purchase price of \$11.00 per share represents an increase of 10% over the original \$10.00 per share purchase price and a premium of approximately 18.3% to the closing price of \$9.30 on June 13, 2013, the last full trading day before the company announced its intention to commence the Offer.

A Supplement to the Offer to Purchase, the Amended Letter of Transmittal, and other Offer materials reflecting the amended terms of the Offer will be promptly filed with the Securities and Exchange Commission and forwarded to the company's stockholders. Tenders of shares must be made on or prior to the expiration of the Offer and may be withdrawn at any time on or prior to the expiration date of the Offer. Stockholders who have already tendered shares in the Offer will receive the benefit of the \$11.00 per share purchase price and need not take any action in order to do so. In addition, stockholders who have already tendered shares in the Offer may withdraw their tender at any time on or prior to the expiration date of the Offer.

The depositary for the Offer has informed Smith & Wesson that, as of 5:00 p.m. on Tuesday, July 9, 2013, 64,680 shares have been tendered and not withdrawn.

This announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell securities. The Offer is being made only pursuant to the terms and subject to the conditions contained in the Offer to Purchase, the Supplement to the Offer to Purchase, the Amended Letter of Transmittal, and related Offer materials. Those

materials are available to Smith & Wesson Holding Corporation stockholders at no expense to them. In addition, all of those materials, and all other Offer documents filed with the SEC, are available at no charge on the SEC's website at www.sec.gov. Additionally, the stockholders may obtain the Offer documents at no charge by contacting the information agent, Innisfree M&A Incorporated, toll-free at (888) 750-5834 (banks and brokers may call collect at (212) 750-5833). Stockholders are urged to carefully read these materials prior to making any decision with respect to the Offer. Cowen and Company, LLC is serving as dealer manager for the Offer.

About Smith & Wesson

Smith & Wesson Holding Corporation (NASDAQ Global Select Market: SWHC) is a U.S.-based leader in firearm manufacturing and design, delivering a broad portfolio of quality firearms, related products, and training to the global military, law enforcement, and consumer markets. The company's brands include Smith & Wesson®, M&P® and Thompson/Center Arms™. Smith & Wesson facilities are located in Massachusetts and Maine. For more information on Smith & Wesson, log on to www.smith-wesson.com.

Safe Harbor Statement

This press release contains forward-looking statements. Forward-looking statements are identifiable by words or phrases such as "anticipates," "intends," "expects," "believes" and "will," and similar words and phrases. Certain statements contained in this press release may be deemed to be forward-looking statements under federal securities laws, and we intend that such forward-looking statements be subject to the safe-harbor created thereby. Such forward-looking statements include statements relating to the Offer. We caution that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include, among others, the uses of proceeds from the sale of the New Notes. Additional information about the risk factors to which we are exposed and other factors that may adversely affect these forward-looking statements is contained in our reports and filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended April 30, 2013. Investors should not place undue reliance on forward-looking statements as predictions of future results. The company undertakes no obligation to update or revise any forward-looking statements to reflect developments or information obtained after the date of this press release except as otherwise required by law.

Contact: Liz Sharp, VP Investor Relations
Smith & Wesson Holding Corp.
(413) 747-3304
lsharp@smith-wesson.com

**SMITH & WESSON HOLDING CORPORATION
EXECUTIVE SEVERANCE PAY PLAN**

INTRODUCTION

Smith & Wesson Holding Corporation (the “Company”) hereby establishes the Smith & Wesson Holding Corporation Executive Severance Pay Plan (the “Plan”), effective July 2, 2013, for the benefit of the Participating Employees.

The Plan is designed to serve as a vehicle for the Company to provide severance pay and certain benefits to a select group of employees designated by the Administrator who (i) are terminated from employment without Good Cause, (ii) resign for Good Reason, (iii) are terminated from employment without Good Cause under certain circumstances incident to a Change in Control or (iv) resign following an Adverse Change in Control Effect. The legal rights and obligations of any Participating Employee shall be determined solely by the provisions of the Plan, as interpreted by the Administrator in the exercise of its sole and absolute discretion.

The Administrator has the sole discretion to determine whether an employee shall be a Participating Employee under the Plan. Nothing in the Plan shall be construed to give any employee any right to continue in the employment of the Company or its affiliates. The Plan is unfunded, has no trustee and is administered by the Administrator. The Plan is intended to be (i) an employee welfare benefit plan within the meaning of Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and (ii) a “top hat” plan within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA. The Plan is further intended to qualify as a “separation pay plan” under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), and the regulations promulgated thereunder and shall be maintained, interpreted and administered accordingly.

The Plan supersedes all prior severance pay plans and practices, whether formal or informal, written or unwritten, of the Company with respect to Participating Employees. The Plan, however, does not supersede any written severance, change in control or employment agreement between the Company or any affiliate and an individual employee.

GENERAL INFORMATION

Plan Name: Smith & Wesson Holding Corporation Executive Severance Pay Plan

Plan Sponsor: Smith & Wesson Holding Corporation
2100 Roosevelt Avenue
Springfield, MA 01104
(413) 781-8300

Employer Identification Number: 87-0543688

Type of Plan: Welfare Benefit – Severance Pay Top Hat Plan

Administrator: The Board of Directors of Smith & Wesson Holding Corporation or, if the Board of Directors determines, a committee of the Board of Directors or officers of the Company, in each case with respect to all or certain specified provisions of the Plan

Agent for Service of Legal Process: The General Counsel of the Company

Sources of Contributions: The Plan is unfunded, and all benefits are paid from the general assets of the Company.

Type of Administration: The Plan is administered by the Administrator, with benefits provided in accordance with the provisions of this Plan document, which also constitutes the "Summary Plan Description."

Plan Year: The Plan's fiscal records are kept on a calendar year basis ending December 31.

DEFINITIONS

(1) "**Adverse Change in Control Effect**" means, during a Potential Change in Control Protection Period or Change in Control Protection Period, without the Participating Employee's written consent, (i) any material reduction in the Participating Employee's annual base salary or target bonus percentage opportunity, (ii) any material adverse change in a Participating Employee's positions, titles, duties, responsibilities or reporting relationships compared to the Participating Employee's positions, titles, duties, responsibilities or reporting relationships immediately prior to a Potential Change in Control (if such diminution occurs during the Potential Change in Control Protection Period) or Change in Control (if such diminution occurs during the Change in Control Protection Period) or (iii) a relocation of the Participating Employee's principal place of business more than 50 miles from Springfield, Massachusetts.

(2) "**Affiliate**" means (a) any entity that, directly or indirectly, is controlled by, controls or is under common control with the Company and (b) any entity in which the Company has a significant equity interest, in either case as determined by the Administrator.

(3) "**Applicable Subsidiary**" means the subsidiary of the Company that is the employer of the Participating Employee on the effective date of the Participating Employee's termination or resignation.

(4) **“Change in Control”** means the occurrence of any of the following events:

(i) during any period of 24 consecutive calendar months, individuals who were directors of the Company on the first day of such period (the **“Incumbent Directors”**) cease for any reason to constitute a majority of the Board; provided, however, that any individual becoming a director subsequent to the first day of such period whose election, or nomination for election, by the Company’s stockholders was approved by a vote of at least a majority of the Incumbent Directors shall be deemed to be an Incumbent Director, but excluding, for purposes of this proviso, any such individual whose initial assumption of office occurs as a result of an actual or threatened proxy contest with respect to election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a “person” (as used in Section 13(d) of the Exchange Act) (a **“Person”**);

(ii) the consummation of a merger or similar form of corporate transaction involving (x) the Company or (y) any of its Subsidiaries (but in the case of this clause (y) only if Company Voting Securities (as defined below) are issued or issuable) or the sale or other disposition of all or substantially all the assets of the Company to an entity that is not an Affiliate (each of the foregoing events being hereinafter referred to as a **“Reorganization”**), in each case, unless, immediately following such Reorganization, all or substantially all the Persons who were the “beneficial owners” (as used in Rule 13d-3 under the Exchange Act (or any successor rule thereto)) of the securities eligible to vote for the election of the Board (**“Company Voting Securities”**) outstanding immediately prior to the consummation of such Reorganization continue to beneficially own, directly or indirectly, as a result of beneficially owning such Company Voting Securities, more than 50% of the combined voting power of the then outstanding voting securities of the corporation or other entity resulting from such Reorganization in substantially the same proportions as their ownership, immediately prior to the consummation of such Reorganization, of the outstanding Company Voting Securities; or

(iii) any Person or “group” (as used in Section 13(d) of the Exchange Act) becomes the beneficial owner, directly or indirectly, of securities of the Company representing 30% or more of the combined voting power of the Company Voting Securities; provided, however, that for purposes of this subparagraph (iii), any acquisition pursuant to a Reorganization that does not constitute a Change in Control for purposes of subparagraph (ii) above shall not be a Change in Control.

(5) **“Change in Control Protection Period”** means the period commencing on the date a Change in Control occurs and ending on the first anniversary of such date.

(6) **“COBRA”** means the continuation coverage requirements for “group health plans” under Title X of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and as codified in Code Section 4980B and ERISA Sections 601 through 608, each as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(7) **“Days”** means calendar days, including weekends and holidays, unless

specified as “business days.”

(8) “**Good Cause**” means the Participating Employee engaging in an act or acts involving a crime, moral turpitude, fraud, or dishonesty; the Participating Employee willfully taking any action that may be materially injurious to the business or reputation of the Company; or the Participating Employee willfully violating in a material respect the Company’s Corporate Governance Guidelines, Code of Conduct and Ethics or any other applicable code of conduct, all as may be amended from time to time, including, without limitation, provisions thereof relating to conflicts of interest or related party transactions.

(9) “**Good Reason**” means the uncured occurrence of any of the following events without the Participating Employee’s written consent (i) the Company in any material respect reduces the Participating Employee’s duties, authority, or base compensation or (ii) the Participating Employee is required to relocate the Employee’s principal place of business more than 50 miles from Springfield, Massachusetts.

(10) “**Participating Employee**” means any officer of the Company or an Affiliate who is selected by the Administrator in its sole and absolute discretion for Plan participation.

(11) “**Potential Change in Control**” means (i) the Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control, (ii) the Company or any person publicly announces an intention to take or to consider taking actions which, if consummated, would constitute a Change in Control or (iii) the Board of Directors of the Company adopts a resolution to the effect that, for purposes of this Plan, a Potential Change in Control has occurred.

(12) “**Potential Change in Control Protection Period**” means the period beginning upon the occurrence of a Potential Change in Control and ending upon the earliest to occur of (i) the consummation of the Change in Control or (ii) the abandonment of the transaction or series of transactions that constitute a Potential Change in Control (as determined by the Administrator in its sole discretion).

(13) “**Release**” means a Separation and General Release Agreement in a form acceptable to the Company, which must in all events be executed without modification and in its entirety, and without timely revocation, as set forth below; provided, however, that the form of the Release applicable following a Change in Control shall be established by the Administrator immediately prior to the Change in Control and such form may not thereafter be modified.

ELIGIBILITY

The Participating Employees are listed on Exhibit A of the Plan. Participating Employee’s shall be entitled to the severance benefits described in the Plan only if the Participating Employee (i) is terminated from employment without Good Cause, (ii) resigns for Good Reason, (iii) is terminated from employment without Good Cause under certain circumstances incident to a Change in Control or (iv) resigns following an Adverse Change in Control Effect, but only to the extent such Participating Employee (x) resigns from all offices

and positions with the Company and any Applicable Subsidiary that the Participating Employee holds as of termination of employment, (y) returns to the Company all property of the Company or any Applicable Subsidiary that has come into the Participating Employee's possession and (z) is employed on a full time basis and not on a leave of absence on the date of the Participating Employee's termination or resignation unless otherwise approved by the Company in writing or required by applicable law. In addition, the Company's obligations under the Plan are contingent upon the Participating Employee executing (and not revoking during any applicable revocation period) or violating any provision of a valid and enforceable full and unconditional Release of any claims the Participating Employee may have against the Company or any of its Affiliates, whether known or unknown, as of the effective date of the Participating Employee's termination. The Company shall present the Release to the Participating Employee within 10 Days of the date that the Participating Employee or the Company receives a notice of termination from the other party (or within 10 Days of the date the Participating Employee is terminated by the Company without notice), and the Participating Employee shall have up to 45 Days following the Participating Employee's receipt of the Release to consider whether to execute the Release. In the event the Participating Employee executes the Release, the Participating Employee shall have an additional eight Days from the date of its execution in which to expressly revoke execution of the Release in writing.

Without limiting the foregoing, a Participating Employee may resign for Good Reason or following an Adverse Change in Control Effect only if the Company or an Applicable Subsidiary does not cure the circumstances giving rise to the Good Reason or the Adverse Change in Control Effect within 60 Days from the date the Participating Employee delivers a written notice describing the circumstances giving rise to the Good Reason or the Adverse Change in Control Effect. Such notice must be received by the Company or its successor within 30 Days of the date on which the Participating Employee becomes aware of the occurrence of such condition.

In the event that the Participating Employee (i) fails to execute the Release within the 45 Day period described above or (ii) formally revokes execution of the Release within eight Days of execution of the Release, the Participating Employee's entitlement to Plan benefits shall be null and void and, to the extent that the Participating Employee has received any payments or benefits or the proceeds of any benefits received under the Plan (A) prior to the Participating Employee's failure to execute the Release within the 45 Day period or (B) prior to revocation, the Participating Employee shall immediately reimburse the Company for any and all such payments or benefits or the proceeds of any benefits received, including reimbursement of any gains realized on the exercise of any stock options, and/or the proceeds of any other equity-based awards, if any, that vested as of the effective date of the Participating Employee's termination pursuant to the Plan, and the Company shall immediately cancel all unexercised stock options and other equity-based awards, if any, that vested as of the effective date of the Participating Employee's termination pursuant to the Plan. In addition, the Company's obligations and all payments under the Plan shall cease if the Participating Employee makes any written or oral statement or takes any action that the Participating Employee knows or reasonably should know constitutes an untrue, disparaging, or negative comment to a third-person concerning the Company or its Affiliates.

RESULT OF TERMINATION WITHOUT GOOD CAUSE OR RESIGNATION FOR GOOD REASON

In the event that the Company or an Applicable Subsidiary terminates a Participating Employee without Good Cause (other than due to death or disability) or a Participating Employee resigns for Good Reason, the Participating Employee shall be eligible to receive the following from the Company or the Applicable Subsidiary:

(a) The Participating Employee's base salary for a period of 26 weeks following the effective date of such termination or resignation;

(b) At the same time as cash incentive bonuses are received by the Company's or the Applicable Subsidiary's other executives, a pro rata portion of the cash incentive bonus earned in accordance with the bonus plan applicable to the Participating Employee based on the period commencing on the first Day of the fiscal year for which the cash incentive bonus is calculated and ending on the effective date of such termination or resignation; and

(c) In the event the Participating Employee elects continuation coverage pursuant to COBRA for the Participating Employee and his or her eligible dependents under the group health or other welfare insurance plans maintained by the Company, the Company shall reimburse the Participating Employee for the cost of such coverage during the period in clause (a) above as and when premiums are due.

The amounts the Participating Employee is eligible to receive under (a) above shall be received in accordance with the Company's or the Applicable Subsidiary's regular payroll schedule commencing on the first such payment date coincident with or following the Participating Employee's "separation from service" from the Company within the meaning of Section 409A of the Code, and shall be treated as a series of separate payments under Treasury Regulation Section 1.409A-2(b)(2)(iii). The amounts the Participating Employee is eligible to receive under (b) above, if any, shall be paid no later than March 15 of the calendar year following the year to which the bonus applies and would otherwise be earned.

RESULT OF A TERMINATION WITHOUT GOOD CAUSE DURING POTENTIAL CHANGE IN CONTROL PROTECTION PERIOD OR CHANGE IN CONTROL PROTECTION PERIOD OR RESIGNATION UPON ADVERSE CHANGE IN CONTROL EFFECT

In the event that (i) during a Potential Change in Control Protection Period or Change in Control Protection Period, the Company or an Applicable Subsidiary terminates a Participating Employee without Good Cause (other than due to death or disability) or (ii) a Participating Employee resigns following an Adverse Change in Control Effect, the Participating Employee shall be eligible to receive the following from the Company or the Applicable Subsidiary:

(a) The Participating Employee's base salary for a period of 52 weeks following the effective date of such termination or resignation;

(b) A lump sum equal to the average of the Participating Employee's cash bonus paid for each of the two fiscal years immediately preceding the Participating Employee's termination or resignation;

(c) All unvested equity-based compensation held by the Participating Employee at the time of termination or resignation that was granted to the Participating Employee after the effective date of this Plan in his or her capacity as an employee of the Company or an Applicable Subsidiary shall vest as of the effective date of the termination or resignation; provided, however, that this paragraph (c) shall not apply to any equity-based compensation award the terms of which state that it is not subject to acceleration under this Plan; and

(d) In the event the Participating Employee elects continuation coverage pursuant to COBRA for the Participating Employee and his or her eligible dependents under the group health or other welfare insurance plans maintained by the Company, the Company shall reimburse the Participating Employee for the cost of such coverage during the period in clause (a) above as and when premiums are due.

The amounts the Participating Employee is eligible to receive under (a) above shall be received by the Participating Employee in accordance with the Company's or the Applicable Subsidiary's regular payroll schedule commencing on the first such payment date coincident with or following the Participating Employee's "separation from service" from the Company within the meaning of Section 409A of the Code and shall be treated as a series of separate payments under Treasury Regulations Section 1.409A-2(b)(2)(iii). The amount the Participating Employee is eligible to receive under (b) above, if any, shall be paid promptly, but no more than 30 Days, following the Participating Employee's termination or resignation.

NON-COMPETITION AND NON-SOLICITATION

All benefits under the Plan are contingent on the Participating Employee's full compliance with any and all non-competition, non-solicitation, and similar agreements by which Participating Employee was bound on the effective date of the Participating Employee's termination or resignation.

REMEDIES

In addition to any other relief to which the Company or any of its Affiliates may be entitled, including claims for damages, the Company or any of Affiliates will be entitled to seek and obtain injunctive relief (without the requirement of any bond) from a court of competent jurisdiction for the purpose of restraining the Participating Employee from an actual or threatened breach of the covenants described in the immediately preceding section of the Plan (under the heading "Non-Competition and Non-Solicitation"). Notwithstanding anything else to the contrary herein, in the event of any material violation by the Participating Employee of such covenants or the Release as determined by a court of competent jurisdiction, the Company and Affiliates will immediately have no obligation thereafter to make any payments or provide any benefits otherwise to be received under the Plan to the Participating Employee and the Company and its Affiliates, in its or their

discretion, may require the Participating Employee to promptly reimburse the Company for any and all payments or benefits received by the Participating Employee pursuant to the Plan, including reimbursement of any gains realized on the exercise of any stock options, and/or the proceeds of any other equity-based awards, if any, that vested as of the effective date of the Participating Employee's termination pursuant to the Plan, and the Company shall immediately cancel all unexercised stock options and other equity-based awards, if any, that vested as of the effective date of the Participating Employee's termination pursuant to the Plan.

WITHHOLDING

The Company or an Applicable Subsidiary shall have the authority to withhold or to cause to have withheld applicable taxes from any payments made under or in accordance with the Plan to the extent required by law.

EFFECT OF INVALIDITY OF ANY PROVISION

If any provision of the Plan is held invalid or unenforceable, such invalidity or unenforceability will not affect any other provision hereof, and such provision will, to the extent possible, be modified in such manner as to be valid and enforceable but so as to most nearly retain the intent of the Company. If such modification is not possible, the Plan will be construed and enforced as if such provision had not been included in the Plan.

RECORDS

The records of the Company with respect to employment history, base salary, absences, and all other relevant matters will be conclusive for all purposes of the Plan.

NONTRANSFERABILITY

In no event will the Company make any payment under the Plan to any assignee or creditor of the Participating Employee, except as otherwise required by law. Prior to the time of a payment hereunder, the Participating Employee will have no rights by way of anticipation or otherwise to assign or otherwise dispose of any right or interest under the Plan, nor will rights be assigned or transferred by operation of law.

RECOUPMENT POLICY

Any payments or benefits that the Participating Employee receives pursuant to the Plan are and will be subject to any compensation claw-back or recoupment policies of the Company, whether now or in the future existing, that are intended or designed to comply with applicable law or governmental regulations that may be applicable to the Participating Employee, as in effect from time to time and as approved by the Board of Directors of the Company or a duly authorized committee thereof (whether or not approved before or after the establishment of the Plan), or as may be required by law.

PLAN ADMINISTRATION

The Administrator will be the sole judge of the application and interpretation of the Plan and will have the discretionary authority to construe the provisions of the Plan, resolve disputed issues of fact, and make determinations regarding eligibility for benefits (other than determinations under the "Eligibility" section above to the extent they are reserved to the Company). Such determinations with respect to a Participating Employee's rights or benefits shall be entitled to the maximum deference permitted by law. The Administrator may correct any defect, reconcile any inconsistency, or supply any omission with respect to the Plan. The decisions of the Administrator in all matters relating to the Plan that are within the scope of the Administrator's authority (including, but not limited to, eligibility for benefits, Plan interpretations, and disputed issues of fact) will be final and binding on all parties. Notwithstanding the foregoing, from and after a Change in Control, the Plan Administrator shall be deemed to be one or more members of the Board of Directors of the Company as of immediately prior to such Change in Control or their designees (which may not include any counterparty to such Change in Control, its directors, officers, employees or designees).

The Administrator may delegate to any person or persons, severally or jointly, the responsibility for the preparation and filing of all disclosure material and reports that the Administrator is required to file by law, and the responsibility for the day-to-day operation of the Plan. The Administrator, subject to the provisions of the Plan, may adopt such rules and regulations as it deems necessary to carry out the provisions of the Plan.

The Plan shall be construed as administered and enforced in accordance with ERISA and the laws of the Commonwealth of Massachusetts, as applicable.

AMENDMENT AND TERMINATION OF THE PLAN

The Company, the Administrator, or its or their designees shall have the right, power, and authority to amend the Plan, in whole or in part, or discontinue or terminate the Plan at any time; provided, however, that without a Participating Employee's written approval any such amendment, discontinuance, or termination shall not (i) remove a Participating Employee from the Plan, (ii) negatively modify the eligibility or benefit provisions of the Plan or (iii) negatively affect the rights of any individual who, prior to the date of such amendment, discontinuance, or termination, has been designated as a Participating Employee hereunder.

MISCELLANEOUS

The provisions of Appendix A and B are incorporated into the Plan and shall be deemed a part hereof.

[Insert Names of Participating Employees]

SECTION 409A OF THE CODE

Specified Employee. Notwithstanding any provision of this Plan to the contrary, if the Participating Employee is a “specified employee” as defined in Section 409A of the Code, the Participating Employee shall not be entitled to any payments or benefits the right to which provides for a “deferral of compensation” within the meaning of Section 409A, and whose payment or provision is triggered by the Participating Employee’s termination of employment (whether such payments or benefits are provided to the Participating Employee under this Plan or under any other plan, program or arrangement of the Company), until (and any payments or benefits suspended hereby shall be paid in a lump sum on) the earlier of (i) the date which is the first business day following the six-month anniversary of the Participating Employee’s “separation from service” (within the meaning of Section 409A of the Code) for any reason other than death or (ii) the Participating Employee’s date of death, and such payments or benefits that, if not for the six-month delay described herein, would be due and payable prior to such date shall be made or provided to the Participating Employee on such date. The Company shall make the determination as to whether the Participating Employee is a “specified employee” in good faith in accordance with its general procedures adopted in accordance with Section 409A of the Code and, at the time of the Participating Employee’s “separation of service” will notify the Participating Employee whether or not the Participating Employee is a “specified employee.” All payments under the Plan shall be treated as a series of separate payments under Treasury Regulations Section 1.409A-2(b)(2)(iii).

General. This Plan is intended to satisfy the requirements of Section 409A of the Code with respect to amounts subject thereto and shall be interpreted and construed consistent with such intent; provided, however, that, notwithstanding the other provisions of this subsection and the paragraph above entitled, “Specified Employee”, with respect to any right to a payment or benefit hereunder (or portion thereof) that does not otherwise provide for a “deferral of compensation” within the meaning of Section 409A of the Code, it is the intent of the Company that such payment or benefit will not so provide. Furthermore, if the Company or any interested party notifies the other in writing that, based on the advice of legal counsel, one or more of the provisions of this Plan contravenes any regulations or Treasury guidance promulgated under Section 409A of the Code or causes any amounts to be subject to interest or penalties under Section 409A of the Code, the parties shall promptly and reasonably consult with each other (and with their legal counsel), and shall use their reasonable best efforts, to reform the provisions hereof to (a) maintain to the maximum extent practicable the original intent of the applicable provisions without violating the provisions of Section 409A of the Code or increasing the costs to the Company of providing the applicable benefit or payment, and (b) to the extent practicable, to avoid the imposition of any tax, interest or other penalties under Section 409A of the Code upon the Participating Employee or the Company.

CLAIMS PROCEDURE

Each Participating Employee who has been determined to be eligible to receive benefits under the Plan may contest the administration of the benefits (but not the level of benefits) by completing and filing a written claim for reconsideration with the Administrator. If the Administrator denies a claim in whole or in part, it will provide notice to the Participating Employee, in writing, within 90 Days after the claim is filed, unless the Administrator determines that an extension of time for processing is required. In the event that the Administrator determines that such an extension is required, written notice of the extension shall be furnished to the Participating Employee prior to the termination of the initial 90 Day period. The extension shall not exceed a period of 90 Days from the end of the initial period of time, and the extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Administrator expects to render the benefit decision.

The written notice of a denial of a claim shall set forth, in a manner calculated to be understood by the Participating Employee, including the following:

1. the specific reason or reasons for the denial;
2. reference to the specific Plan provisions on which the denial is based;
3. a description of any additional material or information necessary for the Participating Employee to perfect the claim and an explanation as to why such information is necessary; and
4. an explanation of this Claims Procedure and the time limits applicable under it, including a statement of the Participating Employee's right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination on appeal.

The Participating Employee or the Participating Employee's duly authorized representative shall have an opportunity to appeal a claim denial to the Administrator for a full and fair review. The Participating Employee or the Participating Employee's duly authorized representative may do the following:

1. request a review upon written notice to the Administrator within 60 Days after receipt of a notice of the denial of a claim for benefits;
2. submit written comments, documents, records, and other information relating to the claim for benefits; and
3. examine the Plan and obtain, upon request and without charge, copies of all documents, records, and other information relevant to the Participating Employee's claim for benefits.

The Administrator's review shall take into account all comments, documents, records, and other information submitted by the Participating Employee relating to the claim, without regard to whether such information was submitted or considered by the Administrator in the initial benefit determination. A determination on review by the Administrator will be made not later than 60 Days after receipt of a request for review, unless the Administrator determines that an extension of time for processing is required. In the event that the Administrator determines that such an extension is required, written notice of the extension shall be furnished to the Participating Employee prior to the termination of the initial 60-Day period. The extension shall not exceed a period of 60 Days from the end of the initial period and the extension notice shall indicate the special circumstances requiring an extension of time and the date on which the Administrator expects to render the determination on review.

The written determination of the Administrator shall set forth, in a manner calculated to be understood by the terminated Participating Employee, the following:

1. the specific reason or reasons for the decision;
2. reference to the specific Plan provisions on which the decision is based;
3. the Participating Employee's right to receive, upon request and without charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits; and
4. a statement of the Participating Employee's right to bring a civil action under section 502(a) of ERISA.

A Participating Employee may not bring an action for any alleged wrongful denial of benefits under the Plan in a court of law unless the Claims Procedure set forth above is exhausted and a final determination is made by the Administrator. A Participating Employee wishing to seek judicial review of an adverse benefit determination under the Plan, whether in whole or in part, must file any suit or legal action, including, without limitation, a civil action under Section 502(a) of ERISA, no later than the earlier of (i) one year after the date the final decision on the adverse benefit determination on review is issued or should have been issued under this Claims Procedure, and (ii) the last Day on which such legal action could be commenced under the applicable statute of limitations under ERISA (including, for this purpose, any applicable state statute of limitations that applies under ERISA to such legal action). Failure to file a suit or legal action by the applicable deadline set forth in the prior sentence shall cause the Participating Employee to lose any rights to bring such action.

If the Participating Employee or other interested person challenges a decision of the Administrator, a review by the court of law will be limited to the facts, evidence, and issues presented to the Administrator during the Claims Procedure set forth above. Facts and evidence that become known to the Participating Employee or other interested person after having exhausted the Claims Procedure must be brought to the attention of the Administrator for reconsideration of the claims determination. Issues not raised with the Administrator will be deemed waived.