

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE CITIGROUP INC. SECURITIES  
LITIGATION

USDC SDNY  
DOCUMENT  
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DATE FILED: 1/2/2013

ORDER

File No. 07 Civ. 9901 (SHS)

SIDNEY H. STEIN, U.S. District Judge.

WHEREAS, a consolidated, putative class action styled as *In re Citigroup Inc. Securities Litigation*, File No. 07 Civ. 9901 (SHS) (the "Litigation") is pending before this Court;

WHEREAS, the Parties agreed to settle the Litigation pursuant to the Stipulation and Agreement of Settlement, dated August 28, 2012 (the "Stipulation"), which together with the exhibits thereto, set forth the terms and conditions for the settlement and dismissal of the Litigation with prejudice;

WHEREAS, on August <sup>29</sup>~~30~~, 2012, having read and considered the Stipulation and the exhibits attached thereto, the Court entered an Order Preliminarily Approving Proposed Settlement and Providing for Notice ("Preliminary Approval Order");

WHEREAS, on September 7 and 28, 2012, the Court issued Orders Amending the Preliminary Approval Order;

WHEREAS, pursuant to the Preliminary Approval Order, Garden City Group, Inc. (the "Claims Administrator") caused the Notice of Pendency of Class Action, Proposed Settlement and Plan of Allocation, Settlement Fairness Hearing, and Motion for Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice") to

be mailed to more than 2 million potential Settlement Class members and the summary notice to be published in the *Wall Street Journal* and to be transmitted over the *PR Newswire*;

WHEREAS, at a hearing on December 28, 2012, the Parties informed the Court *that, as a result of the Claims Administrator having been given an incorrect list of shareholders of record,* that certain potential Settlement Class members identified on a list of shareholders of record maintained by Citigroup Inc.'s transfer agent (the "Transfer Agent List Shareholders") *did* may not have timely received Notice of the settlement;

WHEREAS, at the December 28, 2012 hearing, the Parties also informed the Court that certain brokerage firms that purchased Citigroup common stock in "street name" on behalf of beneficial owners of such stock forwarded the Notice to such persons *after Nov 9, 2012, on such date that the Claims Administrator* or provided their lists of such persons to the Claims Administrator *after November 9, did not mail the notice by November 9,* 2012 (the "Brokerage List Shareholders") and as a result such potential Settlement Class members may have received the Notice close to or after certain deadlines set forth in the Notice;

WHEREAS, because settlement-related deadlines had to be extended for Transfer Agent List Shareholders to whom the Claims Administrator had not previously mailed the Notice, the Parties requested that the Court also extend deadlines for Brokerage List Shareholders who received the Notice close to, or after, certain of the deadlines set forth in the Notice;

WHEREAS, the Court *has determined* ~~and counsel for the Parties agree~~ that those Transfer Agent List Shareholders and Brokerage List Shareholders should be given additional time to participate in, opt out of, or object to the settlement;

WHEREAS, unless otherwise defined herein, all capitalized words shall have the same meanings as they have in the Stipulation, as amended by the September 28, 2012 Order Amending the Preliminary Approval Order;

THEREFORE, IT IS HEREBY ORDERED that:

1. The settlement fairness hearing, originally scheduled for January 15, 2013, <sup>is</sup> shall be adjourned to April 8, 2013 at 10:00 a.m. *in Courtroom 23A, U.S. Courthouse, 500 Pearl St., NY NY 10007.*
2. The Claims Administrator shall, by January 7, 2013, mail the Notice to the Transfer Agent List Shareholders to whom the Claims Administrator has not previously mailed the Notice. Such mailings shall be accompanied by a colored cover sheet that advises such persons that their time to request exclusion from the settlement, object, file a notice of intention to appear, or file a proof of claim has been extended to March 8, 2013 and that the fairness hearing has been rescheduled for April 8, 2013 at 10:00 a.m. The Court has reviewed the proposed cover sheet attached hereto as Exhibit 1 and hereby approves its content and format.
3. The Claims Administrator shall mail postcards by January 7, 2013 to all Brokerage List Shareholders to whom the Claims Administrator mailed Notice packets after November 9, 2012, which shall advise such persons that their time to request exclusion from the settlement, object, file a notice of intention to appear, or file a proof of claim has been extended to March 8, 2013, and that the settlement fairness hearing has been rescheduled for April 8, 2013 at 10:00 a.m. The Court has reviewed the proposed postcard attached hereto as Exhibit 2 and hereby approves its content and format.

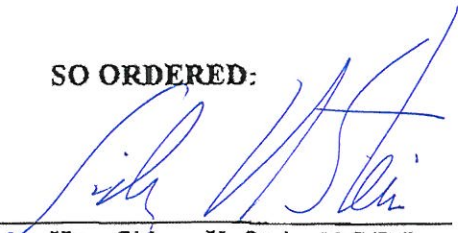
4. The time for Plaintiffs' and Defendants' papers in response to objections received by December 21, 2012, and in further support of the motion to approve the settlement and plan of allocation or the motion for an award of attorneys' fees and expenses, shall be extended to January 18, 2013.
5. Plaintiffs and Defendants shall have until March 18, 2013 to file papers in response to objections received by March 8, 2013 and in further support of the motion to approve the settlement and plan of allocation or the motion for an award of attorneys' fees and expenses.
6. The Claims Administrator shall take additional steps to contact any brokers or other nominees that receive Notice packets mailed pursuant to this Order to increase the likelihood that within fifteen (15) calendar days after receipt of the Notice packet such brokers or other nominees, who purchased or otherwise acquired Citigroup common stock during the Class Period for the benefit of other persons or entities, either (1) forward copies of the Notice packet to all such beneficial owners or (2) provide the names and addresses of such persons or entities to *the Garden City Group at* In re Citigroup Inc. Securities Litigation, c/o GCG, P.O. Box 9899, Dublin, Ohio 43017-5799.
7. The Parties need not republish the summary notice.
8. The Claims Administrator shall post a copy of this Order, as entered, on the website it has established in connection with the settlement in this Litigation and also expressly indicate on such website that the fairness hearing has been rescheduled for April 8, 2013 at 10:00 a.m. before the Honorable Sidney H. Stein, at the United States District Court for the Southern District of New

York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 23A, New York, NY 10007.

- 9. Lead Class Counsel shall notify all persons who, on or before December 21, 2012, filed or served objections to the settlement and/or Class Counsel's application for an award of attorneys' fees and expenses of the new date for the settlement fairness hearing.
- 10. The Court finds that the procedures described in Paragraphs 2 through 9, above, together with the Notice disseminated to date, (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise potential Settlement Class members of the pendency of the Litigation, of the effect of the proposed settlement (including the Released Claims contained (herein) and of their right to object to any aspect of the proposed settlement, exclude themselves from the Settlement Class and appear at the settlement hearing; (iii) constitutes due, adequate and sufficient notice to all persons entitled to receive notice of the proposed settlement; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, the Rules of the Court and all other applicable laws and rules.
- 11. The Court will hold a hearing *at a later date the proper* ~~at a later time to~~ determine ~~the~~ *for* the allocation of any *the* costs associated with the additional notice ordered herein.

Dated: New York, New York  
January 2, 2013

SO ORDERED:



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Hon. Sidney H. Stein, U.S.D.J.

*In Re: Citigroup Inc. Securities Litigation 07 Civ. 9901 (SHS)* **EXHIBIT 1**

Dear Sir/Madam

Our records indicate that you may not have received the enclosed Notice prior to certain of the deadlines indicated therein. Please read the attached notice carefully and be advised that:

- (i) your deadline for making a claim (*see e.g.* paragraph 54 of the Notice) has been extended so that your claim form must now be postmarked by **March 8, 2013**;
- (ii) your deadline for requesting exclusion from the settlement (*see e.g.* paragraphs 56-61 of the Notice) has been extended so that any request must now be received by **March 8, 2013**;
- (iii) your deadline for objecting to the settlement (*see e.g.* paragraphs 64-68 of the Notice) has been extended so that any objection must now be received by **March 8, 2013**;
- (iv) your deadline for filing a Notice of Intention to Appear (*see e.g.* paragraphs 55, 67, 68) must now be received by **March 8, 2013**; and
- (v) the Settlement Fairness Hearing date (*see e.g.* paragraphs 62-63 of the Notice) has been rescheduled to **April 8, 2013 at 10:00 a.m.**

Please read the enclosed Notice for more information about these Settlements. If we can be of further assistance, please feel free to call (877) 600-6533.

EXHIBIT 2

*In re Citigroup Inc. Securities Litigation*, No. 07 Civ. 9901 (SHS) ECF Case

**AMENDMENT TO NOTICE OF (I) PENDENCY OF CLASS ACTION; (II) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION; (III) SETTLEMENT FAIRNESS HEARING; AND (IV) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

Dear Sir/Madam: Our records indicate that you may not have received the above referenced Notice prior to the deadline for requesting exclusion from the Settlement indicated therein. Please be advised that:

- (i) your deadline for making a claim (*see e.g.* paragraph 54 of the Notice) has been extended so that your claim form must now be postmarked by **March 8, 2013**;
- (ii) your deadline for requesting exclusion from the settlement (*see e.g.* paragraphs 56-61 of the Notice) has been extended so that any request must now be received by **March 8, 2013**;
- (iii) your deadline for objecting to the settlement (*see e.g.* paragraphs 64-68 of the Notice) has been extended so that any objection must now be received by **March 8, 2013**;
- (iv) your deadline for filing a Notice of Intention to Appear (*see e.g.* paragraphs 55, 67, 68) must now be received by **March 8, 2013**; and
- (v) the Settlement Fairness Hearing date (*see e.g.* paragraphs 62-63 of the Notice) has been rescheduled to **April 8, 2013 at 10:00 a.m.**

If we can be of further assistance, please feel free to call (877) 600-6533.