

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CITIGROUP INC.
SECURITIES LITIGATION

No. 07 Civ. 9901 (SHS)

ECF Case

**SUPPLEMENTAL DECLARATION OF IRA M. PRESS AND PETER S. LINDEN
IN RESPONSE TO POST-DECEMBER 21, 2012 OBJECTIONS TO PLAINTIFFS'
MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND
PLAINTIFFS' COUNSEL'S MOTION FOR AWARD OF ATTORNEYS' FEES
AND REIMBURSEMENT OF LITIGATION EXPENSES**

Dated: March 25, 2013

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LIST OF EXHIBITS¹

- Exhibit 36 Supplemental Mailing Affidavit of Stephen J. Cirami dated March 25, 2013, with exhibits attached thereto
- Exhibit 37 Report from *Bloomberg* showing the stock ownership for Citigroup as of August 26, 2012
- Exhibit 38 Chart titled “Cases Listed on Page 5 of Mr. Frank’s March 15, 2013 Objection [Dkt. No. 222] Regarding His Proposed Survey of PSLRA Settlements of 80% to 120% of \$590 Million”
- Exhibit 39 Chart titled “Survey of Average Associate/Contract Attorney Billed Rates in PSLRA Cases that Settled for \$400 Million or More”
- Exhibit 40 Charts titled (1) “Hours Billed by Attorneys and Other Class Counsel Personnel in Comparable PSLRA Cases Cited in the Miller Declaration ¶ 58 (\$550-\$800 million) and in the Coffee Declaration ¶ 17 (\$490-690 million) that were at the Discovery Stage Prior to Settlement; and (2) “Hours Billed By Attorneys And Other Class Counsel Personnel In Cases Cited in Frank March 15, 2013 Br. at 5 that were at the Discovery Stage Prior to Settlement”
- Exhibit 41 Chart summarizing the qualifications of many of the project-specific attorneys in this action
- Exhibit 42 Excerpts from Transcript of Proceedings held on February 28, 2013 in *In re Citigroup Inc. Securities Litigation*, No. 07-cv-9901 (SHS) (S.D.N.Y.)
- Exhibit 43 October 5, 2011 email attaching Steve D’s résumé
- Exhibit 44 Excerpts from Citigroup’s FA CAP Plan’s 2006 Voluntary FA Capital Accumulation Program Prospectus dated December 30, 2005, revised November 22, 2006
- Exhibit 45 Objection of James Dimeff
- Exhibit 46 Report titled “ACC/*The Wall Street Journal* Contract-Attorney Use Survey”

¹ Exhibits to this declaration begin with number 36 because the last exhibit to the January 18, 2013 Reply Declaration of Ira M. Press and Peter S. Linden [Dkt. No. 196] was numbered 35.

IRA M. PRESS and PETER S. LINDEN, pursuant to 28 U.S.C. § 1746, declare as follows under penalty of perjury:

1. We are members of the law firm of Kirby McInerney LLP (“KM”), lead counsel for the plaintiff class in this action.² We respectfully submit this supplemental declaration in response to the objections to Plaintiffs’ motion for final approval of the class action settlement and the Plan of Allocation and/or Plaintiffs’ counsel’s motion for an award of attorneys’ fees and reimbursement of expenses that were filed after December 21, 2012. These objections include:

a. The March 15, 2013 objection of Theodore H. Frank (“Frank March Br.”) [Dkt. Nos. 218-222] and the accompanying expert declarations of William Ruane (“Ruane Decl.”) [Dkt. No. 217] and John W. Toothman (“Toothman Decl.”) [Dkt. No. 224];

b. The March 15, 2013 Memorandum of Points and Authorities in Further Support of the FA CAP Lead Plaintiffs’ Objection to the Proposed Settlement and Plan of Allocation (“FA CAP March Br.”) [Dkt. No. 223];

c. The March 15, 2013 Objection by St. Stephen Inc.; Smokestack Lightning Ltd.; Orloff Family Trust dated March 1991; and Orloff Family Trust dated December 31, 2001 (collectively, “St. Stephen”) [Dkt. No. 226]; and

d. The March 15, 2013 Objection of Eric Behar (“Behar Obj.”) [Dkt. No. 221].

² All capitalized terms not defined herein shall have the meanings set forth in Class Counsel’s January 18, 2013 Reply Declaration of Ira M. Press and Peter S. Linden in Further Support of Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plaintiffs’ Counsel’s Motion for Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Reply Decl.” or “Reply Declaration”) [Dkt. No. 196] and the Reply Memorandum of the same date (“Reply Br.” or “Reply Brief”) [Dkt. No. 195].

I. THE CLASS'S REACTION TO THE SETTLEMENT

2. In our January 18, 2013 Reply Declaration, we provided some information about the number of notices mailed to prospective Class Members as well as the numbers of objections and exclusion requests by Class Members (*see* Reply Decl. ¶¶ 3-6). The figures set forth in our Reply Declaration only addressed objections and exclusion requests by Class Members whose deadline to request exclusion was December 6, 2012 and/or whose deadline to object was December 21, 2012. By order dated January 2, 2013 [Dkt. No. 183], as modified by orders dated March 1, 2013 and March 4, 2013 [Dkt. Nos. 207-208], the Court provided for a deadline of March 15, 2013 for objections by Class Members whose notices were mailed to them by the Claims Administrator after November 9, 2012. Moreover, the deadline for such Class Members to request exclusion had been extended to March 8, 2013.

3. The Claims Administrator advises us that, between the original notice mailing in October 2012 and subsequent supplemental mailings, Notice has now been mailed to more than 2.4 million possible Class Members. *See* Cirami Supp. Aff.³ at ¶ 17. This figure includes 261,906 Notices sent pursuant to the supplemental mailing ordered by the Court on January 2, 2013. *Id.* The Claims Administrator also mailed 713,097 postcard updates pursuant to that Court order.

³ “Cirami Supp. Aff.” refers to the Supplemental Mailing Affidavit of Stephen J. Cirami (with exhibits attached thereto) dated March 25, 2013, attached hereto as Exhibit 36. Exhibits to this declaration begin with number 36 because the last exhibit to the Reply Declaration was numbered 35.

4. The total number of objections filed by the Class Members is now 11.⁴ Significantly, although more than 66% of Citigroup common stock is held by institutional investors, not a single institutional investor has objected to the proposed settlement or to the fee request.⁵ In addition, no Class Members (institutional or otherwise) have objected to the request for reimbursement of Class Counsel's out-of-pocket expenses.

5. The Claims Administrator informs us that the total number of timely exclusion requests received is now 294, which amounts to approximately 0.012% of the Class Notices that have been mailed. Cirami Supp. Aff. ¶ 21. However, the number of timely and valid *Class Member* exclusions is less than half that amount. That is because 160 of those requests came from persons who have not provided any evidence of Class membership or whose trade data confirms that they are not Class Members. *Id.* Another 23 of the exclusion requests came from investors who had already commenced litigation against Citigroup prior to the agreement to settle this action. Thus, the actual number of confirmed Class Members who affirmatively opted out of the settlement since it was announced is 111, which is less than 0.01% of the total number of Class Notices mailed.

II. PERCENTAGE FEE AWARDS IN COMPARABLE SETTLEMENTS

6. Class Counsel's prior submissions provided support for the claim that a 16.5% fee is within the range of fees awarded by courts in similar cases. Such support included declarations from Professors John C. Coffee, Jr. [Dkt. No. 167] and Geoffrey P. Miller [Dkt. No.

⁴ Actually, 12 objections were filed by Class Members, but one of the objectors, Mildred Terry Warren (*see* Reply Decl. Ex. 7) has since withdrawn her objection [*see* Dkt. No. 213].

⁵ Annexed hereto as Exhibit 37 is a true and correct copy of a report from *Bloomberg* showing the stock ownership for Citigroup as of August 26, 2012.

166]. Professor Miller noted that the average attorneys' fee awarded in all PSLRA cases that have settled in the range of \$550 million to \$800 million (the "Miller Range") was 17.34% of the settlement amount (*see* Miller Decl. ¶ 58). Professor Coffee noted that the average fee in all cases that settled in the range of \$490 million to \$690 million (the "Coffee Range") was 16.69% of the settlement.

7. In his March 15 Brief, Mr. Frank argues that the recently announced – but as of yet not approved – \$2.425 billion settlement in *In re Bank of America Securities Litigation*, No. 09-MDL-2058 (S.D.N.Y.) compels an award of a lower fee here than counsel has requested. In our Reply Declaration (at ¶ 42) and Reply Brief (at 23), we explained some of the differences between the challenges that the Plaintiffs faced prosecuting this action and those faced by the plaintiffs in the *Bank of America* action. According to the fee application filed on February 19, 2013 in the *Bank of America* case [at Dkt. No. 828], class counsel in that action is seeking a fee that represents a multiplier of 1.8 times counsel's lodestar. *Id.* at 10.

8. Mr. Frank argues that the percentage fee sought here is not reasonable because in cases where the class representative is a sophisticated institutional investor, representatives negotiate lower percentage fees with their counsel (*see* Frank March Br. at 8). In fact, the Court-Appointed Class Representatives in this action include the Public Employees' Retirement Association of Colorado, which is clearly a sophisticated institutional investor.

9. Moreover, a review of the dockets in the 8 cases in the Coffee and/or Miller Ranges confirms that the lead plaintiffs in 7 of the 8 cases (all of the cases in Miller Range, and all but one of the cases in the Coffee Range) were institutional investors, yet the average percentage fees awarded in the cases in those ranges were 17.34% and 16.69% of the settlement funds. Specifically:

a. In *Carlson v. Xerox Corp.* (“*Carlson*”), the Louisiana State Employees’ Retirement System served as lead plaintiff. *See* No. 00 Civ. 1621 (D. Conn.) [Dkt. No. 92]. Counsel sought a fee of 20% (presumably with the institutional client’s approval), and was awarded 16%. *See Carlson*, 596 F. Supp. 2d 400, 414 (D. Conn. 2009).

b. In *In re Wachovia Preferred Securities and Bond/Notes Litigation* (“*Wachovia Preferred*”), the lead plaintiffs included the Orange County Employees’ Retirement System, the Louisiana Sheriff’s Pension and Relief Fund, and the Southeastern Pennsylvania Transportation Authority. *See* No. 09 Civ. 6351 (S.D.N.Y.) [Dkt. No. 8]. Counsel sought a fee of 17.5% (presumably with the client’s approval), and the court awarded 12%. *See* No. 09 Civ. 6351 (S.D.N.Y. Jan. 3, 2012) [Dkt. No. 161 at 6].

c. In *In re Lucent Technologies, Inc. Securities Litigation* (“*Lucent*”), the lead plaintiffs included Teamsters Locals 175 and 505 D&P Pension Trust Fund, the Parnassus’ Fund and the Parnassus Income Trust/Equity Income Fund. *See* No. 00 Civ. 621 (D.N.J.) [Dkt. No. 25]. The court awarded counsel a 17% fee. *See Lucent*, 327 F. Supp. 2d 426, 442 (D.N.J. 2004).

d. In *In re Countrywide Financial Corp. Securities Litigation* (“*Countrywide*”), the lead plaintiffs included the Comptroller of the State of New York on behalf of the New York State and Local Retirement Systems and the New York State Common Retirement Fund, as well as the New York City Employees’ Retirement System, the New York City Police Pension Fund, the New York City Fire Department Pension Fund, the New York City Board of Education Retirement System, and Teachers’

Retirement System for the City of New York. *See* No. 07 Civ. 5295 (C.D. Cal.) [Dkt. No. 67]. Counsel was awarded a 7.73% fee. *See* Dkt. No. 1062 at 4.

e. In *In re Cardinal Health Inc. Securities Litigation* (“*Cardinal Health*”), the lead plaintiffs included Amalgamated Bank as Trustee for the Longview Collective Investment Fund, California Ironworkers Field Trust Funds, New Mexico State Investment Council, and Pace Industry Union Management Pension Fund. *See* No. 04 Civ. 575 (S.D. Ohio) [Dkt. No. 122]. Counsel was awarded an 18% fee. *See Cardinal Health*, 528 F. Supp. 2d 752, 771 (S.D. Ohio 2007).

f. In *In re Initial Public Offering Securities Litigation* (“*IPO*”), the lead plaintiffs included the International Brotherhood of Electrical Workers, AFA Management Partners, L.P., Pond Equities, Fuller & Thaler Asset Management, Plumbers & Pipefitters National Pension, Robinson Profit Sharing, and Collegeware Asset Management. No. 21 MC 092 (S.D.N.Y.) [Dkt. No. 4319]. Counsel was awarded a 33.3% fee. *See IPO*, 671 F. Supp. 2d 497, 516 (S.D.N.Y. 2009).

g. In *In re Lehman Brothers Securities and ERISA Litigation* (“*Lehman Bros.*”), the lead plaintiffs included Alameda County Employees’ Retirement Association, Government of Guam Retirement Fund, Northern Ireland Local Government Officers, Superannuation Committee, City of Edinburgh Council as Administering Authority of the Lothian Pension Funds, and Operating Engineers Local 3 Trust Fund. *See* No. 09-md-2017 (SDNY) [Dkt. No. 18]. Counsel sought a 16% fee (presumably with the lead plaintiffs’ approval), and was awarded 11%. *See* Dkt. No. 970 at 3.

10. Mr. Frank argues that the percentage fee sought here should not be compared to the fee awards in the cases in the Coffee or Miller Ranges, but rather to PSLRA cases that settled

for amounts between \$472 million and \$708 million (*see* Frank March Br. at 5). Annexed hereto as Exhibit 38 is a chart that lists all of the settlements in Mr. Frank's proposed range, and states whether those cases involved: (a) non-scienter claims; (b) earnings restatements (which are, as a matter of law, admissions of material misrepresentations); or (c) claims against multiple corporate defendants.

11. Exhibit 38 reflects the fact that all of the 9 cases in Mr. Frank's proposed range had one or more of the aforementioned "tailwinds." The case at bar, by way of contrast, had none. This action involved scienter claims only, no earnings restatement, and a single corporate defendant.

III. LODESTAR MULTIPLIERS IN COMPARABLE SETTLEMENTS

12. With respect to the lodestar cross check, our prior submissions demonstrated that the lodestar multiplier requested here (1.89) is within the range of lodestar multipliers awarded in similar cases. In fact, it is lower than the average lodestar multiplier in cases in the Coffee Range (2.29) and in the Miller Range (2.13). *See* Coffee Decl. ¶¶ 17-18, Miller Decl. ¶ 58. It is also lower than the average lodestar multiplier in the comparable PSLRA case range urged by Mr. Frank at page 5 of his March 15 Brief (2.27).

13. Mr. Frank argues that the comparable lodestar data proffered by Professors Miller and Coffee should be disregarded because those experts did not account for the fact that Class Counsel's lodestar here included contract attorneys.

14. In fact, in at least 6 of the 8 cases in the Coffee and Miller Ranges, contract attorneys' time was included in counsel's lodestars.⁶ Those were:

- a. *Carlson*, No. 00 Civ. 1621 (D. Conn.) [Dkt. Nos. 496-3 at 2-3, 496-7 at 2-3, 496-12 at 2-3];
 - b. *Cardinal Health*, No. 04 Civ. 575 (S.D. Ohio) [Dkt No. 319-10 at 2-3];
 - c. *Lehman Bros.*, No. 09 md 2017 (S.D.N.Y. Mar. 8, 2012) [Dkt. No. 807-13 at 6-7];
 - d. *Wachovia Preferred*, No. 09 Civ. 6351 (S.D.N.Y.) [Dkt. No. 148-9 at 7];
 - e. *Countrywide*, No. 07 Civ. 5295 (C.D. Cal.) [Dkt. No. 991-1 at 12-16]⁷;
- and
- f. *IPO*, No. 21-mc-092 (S.D.N.Y.) [Dkt. Nos. 5844 at 45, 80-82, 126].

15. In the remaining 2 cases, *Lucent* and *In re BankAmerica Corp. Securities Litigation* ("BankAmerica"), the docket entries are not available on PACER, and thus we do not know whether or not the lodestar included contract attorneys.

16. Mr. Frank argues that when contract attorneys are included in the lodestar they are billed at lower rates than full-time attorneys. Class Counsel has conducted an empirical study of objective evidence from comparable cases. Annexed hereto as Exhibit 39 is a chart listing the

⁶ Similarly, 8 of the 9 cases in the comparable PSLRA case range urged by Mr. Frank (*see* Frank March Br. at 5) had contract attorneys' time included in counsel's lodestars. For the 9th case in Mr. Frank's range, we cannot determine for certain whether or not class counsel's lodestar included contract attorneys because the supporting documents are not accessible on PACER. *See Lucent*, No. 00 Civ. 621 (D.N.J.).

⁷ We have been advised by counsel who worked in *Countrywide* and *IPO* that the lodestars set forth in class counsel's fee applications in those cases included contract attorneys, although they were not expressly labeled as such in the fee applications.

average contract attorneys' billable rates and the average (full-time) associates' billable rates for attorneys listed on the lodestars in PSLRA cases that settled for more than \$400 million, where the fee award represented a multiplier of a lodestar that included contract attorneys (*i.e.*, the cases set forth at page 20, footnote 9 of our January 18, 2013 Reply Declaration). This chart demonstrates that, in many cases, contract attorney billing rates are on par with those of full-time associates. In 6 of the 14 cases on that chart, the average contract attorney billing rates were greater than, or equal to, or within 4% of, the full-time associates. On average, contract attorneys in those cases were billed at rates that were 10.58% below the billing rates of the full-time associates.

17. If Class Counsel's project attorneys' lodestar were reduced to a rate that is 10% below the average billing rate for Class Counsel's (full time) associates, Class Counsel's overall lodestar would be reduced to \$45,229,039. The 16.5% requested fee would be a multiplier of 2.15 times that reduced lodestar. That multiplier is still below the average multipliers in the Coffee and Frank Ranges (2.29 and 2.27, respectively), and it is only marginally higher than the average multiplier of the cases in the Miller Range (2.13).

18. Moreover, the foregoing reduction does not account for the fact that, relative to the project attorneys, Class Counsel's average associate billing rates are artificially low because: (a) Class Counsel's lodestar includes several associates who left their firms prior to the conclusion of this action. They are billed at their pre-departure rates, which are often lower than current rates for attorneys of similar seniority; and (b) on the whole, the project attorneys were senior to Class Counsel's associates (and therefore the associates' average billing rates were lower than the project attorneys' billing rates). If, instead, one were to simply reduce the billing

rates of Class Counsel by 10.58%, the resulting lodestar would be \$48,407,801.02, and the requested 16.5% fee would be a multiplier of just 2.01 times that reduced lodestar.⁸

IV. THE LODESTAR IN THIS ACTION

A. Write-Offs and the Reasonableness of the Hours Expended Here

19. Mr. Frank's proposed billing expert, John Toothman, posits that it is customary for law firms to write off portions of the bills that they submit to their clients. The practice that he cites to does not purport to be based on observations of class counsel working on contingency fee cases, let alone in common fund cases. In any event, the lodestar figure in this action excludes time spent by Class Counsel after December 5, 2012 for more than \$1 million of lodestar. Similarly, Class Counsel's request for reimbursement of expenses excludes tens of thousands of dollars of in-house photocopying costs incurred during the course of this litigation (*see* Ex. G to Class Counsel's March 8, 2013 submission) [Dkt. No. 211-5].

20. Mr. Toothman asserts that Class Counsel operated inefficiently in the prosecution of this action. Below (at ¶¶ 22-23, 26, 43-45) we address specifically the work done by Class Counsel, and the way that it was done. Annexed hereto as Exhibit 40 is a chart listing the number of hours set forth in the fee application in all of the cases in the Coffee and Miller Ranges and the cases cited by Mr. Frank (*see* Frank March Br. at 5) that, like this case, progressed past the motion to dismiss and into discovery. The average number of hours in the 6 cases in the Coffee Range that survived the motion to dismiss, and, like this case, proceeded to discovery, was 194,140.81. The average number of hours in the 5 cases in the Miller Range that

⁸ The foregoing lodestar would not include the more than \$1 million of Class Counsel lodestar post November 2012, which was also not included in Class Counsel's original December 7, 2012 lodestar submission. *See* Joint Decl. Exs. D and E.

survived the motion to dismiss and proceeded to discovery was 256,457.14. As for the cases cited by Mr. Frank (*see* Frank March Br. at 5), the average number of hours in 7 cases that survived the motion to dismiss and proceeded to discovery was 190,216. In this action, Class Counsel's submission references a total of just 115,342.33 hours. *See* Joint Decl. Ex. D [Dkt. No. 171-4].

B. Inclusion of Analysts and Paralegals in the Lodestar

21. Mr. Frank argues that the time spent by Class Counsel's analysts and paralegals should not be included in the lodestar. Frank March. Br. at 16, 26. A similar argument is advanced by Mr. Behar in his objection. Behar Obj. 7.

22. Lead Counsel's analysts provided invaluable assistance to the prosecution of this action. In our December 7, 2012 Joint Declaration [Dkt. No. 171], we described in great detail the massive amount of research, analysis and investigation that Lead Counsel engaged in in connection with the drafting of the 540-page Consolidated Complaint. *See* Joint Decl. ¶¶ 34-45. This undertaking was performed to a large extent by Lead Counsel's senior analysts. The analysts' exhaustive and comprehensive research was conducted at a time when there was little information in the public record concerning CDOs (*id.* ¶ 34). The firm's analysts were at the forefront of these efforts, including the review of more than 300,000 pages of materials (*id.* ¶¶ 8-9), much of it found in obscure locations (*id.* ¶ 38). Eventually, our analysts were able to identify nearly every single CDO that Citigroup held during the Class Period, as well further detail on their underlying collateral (*id.* ¶¶ 38-39). Armed with that information, we were able to plead inferences of scienter based in part on allegations detailing: (1) Citigroup's large-scale attempts to offload super senior exposure, including to the monoline financial insurers (*id.* ¶ 41); (2) Citigroup's attempt to achieve the same end by different means by creation of the Foraois

transaction (*id.* ¶ 42); Citigroup's so-called recycling of CDOs (*id.* ¶ 43); and (4) exactly how and why super senior ABS CDO tranches, notwithstanding their name, were at risk of severe loss upon even relatively low levels of mortgage losses (*id.* ¶¶ 44-45).

23. This investigation, research, and analysis, of a factual (as opposed to a legal) nature, is precisely what law firm analysts are hired to do, and the job done by Lead Counsel's analysts in this case was a job particularly well done (*see* Joint Decl. ¶¶ 34-46). Further, this type of research and analysis was also invaluable during the discovery phase of the litigation. The Court's opinion on the motion to dismiss in this action suggests that this analysis was a major part of the reason why the motion to dismiss here was denied in part, *see In re Citigroup Inc. Sec. Litig.*, 753 F. Supp. 2d 206, 238 (S.D.N.Y. 2010), while many similar cases have been dismissed. *See* Joint Decl. ¶¶ 125-28, 163-65.

24. On a related note, analysts and paralegals are often included in class counsel's lodestar in securities class actions. For example, paralegals and/or analysts were included in the lodestar in 7 of the 8 cases in the Coffee and Miller Ranges:

a. The 16% fee that was awarded in *Carlson*, 596 F. Supp. 2d 400 (D. Conn. 2009) was based on a lodestar that included paralegals billed as high as \$260 per hour [*see* No. 00 Civ. 1621, Dkt. No. 496-7 at 3-4];

b. The fee in *Wachovia Preferred*, No. 09 Civ. 6351 (S.D.N.Y. Jan. 3, 2012), represented a 2.3 multiplier on a lodestar that included paralegals billing as high as \$295 per hour and analysts billing as high as \$465 per hour [*see* Dkt. Nos. 148-7 at 7-8, 148-9 at 7-8];

c. In *Countrywide*, No. 07 Civ. 5295 (C.D. Cal. Mar. 4, 2011), class counsel's lodestar included analyst billing rates between \$290 and \$445 per hour, and paralegals that billed as high as \$340 per hour [*see* Dkt. No. 991-1 at 16-17];

d. The 17.93% fee awarded in *Cardinal Health*, 528 F. Supp. 2d 752 (S.D. Ohio 2007) was 5.85 times a lodestar that billed analysts as high as \$315 per hour and paralegals as high as \$270 per hour 6 years ago [*see* No. 04 Civ. 575, Dkt. No. 319-10 at 4];

e. Class counsel's lodestar in *IPO*, 671 F. Supp. 2d 467 (S.D.N.Y. 2009) also included analysts and paralegals [*see* No. 21-mc-92, Dkt. No. 5844 at 46, 83, 126];

f. The fee award in *Lehman Bros.*, No. 09-md-2017 (S.D.N.Y. June 29, 2012) was a multiplier of a lodestar that included analysts at rates up to \$465 per hour and paralegals rates up to \$290 per hour [*see* Dkt. No. 807-12 at 8-9]; and

g. The fee in *BankAmerica*, 228 F. Supp. 2d 1061 (E.D. Mo. 2002), represented a multiplier of 3 times a lodestar that included paralegals billing as high as \$175 per hour (more than 10 years ago) [*see* 99 Civ. 1264, Dkt. No. 613-12 at 8].⁹

C. Qualifications of the Project-Specific Attorneys

25. Mr. Frank and his experts argue that the qualifications of the project-specific attorneys in this action do not warrant their inclusion in Class Counsel's lodestar. Annexed

⁹ For the eighth case in Professors Coffee's and Miller's Ranges, we cannot determine for certain whether or not class counsel's lodestar included paralegal and/or analyst time, because the supporting documents are not accessible on PACER. *See Lucent*, No. 00 Civ. 621 (D.N.J.). However, it is reasonable to assume that the lodestar included paralegals and/or analysts because the co-lead counsel in that action (the Milberg Weiss and Bernstein Litowitz firms) also served as lead or co-lead counsel in the *Carlson*; *Wachovia Preferred*; *IPO*; and *Lehman Bros.* cases discussed above where the lodestar included such time.

hereto as Exhibit 41 is a true and correct copy of a chart summarizing the qualifications of many of the project-specific attorneys in this action.¹⁰ Additional summary information about the project-specific attorneys' qualifications was set forth in paragraphs 69-78 of the Reply Declaration.

26. As previously explained (Reply Decl. ¶¶ 74-77), Lead Counsel hired project specific attorneys whose backgrounds suggested that they possessed the intellect, skills and experience necessary to analyze the complex issues and concepts necessary for work on this litigation. Lead Counsel knew that the documents concerning Citigroup's CDO business would involve sophisticated financial structures and concepts, which these attorneys would need to understand in order to effectively review the documents and prepare for depositions. We do not believe that a computer program would have been able to substitute the work that Class Counsel needed to perform here. For this reason, counsel looked for "plus factors" when assessing candidates, like high quality legal education, experience in the securities industry, experience at high caliber defense firms or with prior document reviews on complex actions, graduate degrees or professional licenses, or judicial clerkships or similar public sector experience.¹¹ Lead Counsel then enhanced the abilities of these attorneys to tackle their assignments by providing them with extensive training and materials.¹²

¹⁰ The chart is identical to a chart provided to the Court and Mr. Frank on March 6, 2013 (annexed as Ex. I to that submission), except that in Exhibit 41 hereto, the attorneys' last names do not appear. Instead only the first initial of the last names appear.

¹¹ Lead Counsel has summarized the project specific attorneys' backgrounds in a chart previously supplied to the Court on March 6, 2013 (annexed as Ex. I to that submission).

¹² Contrary to Mr. Frank's suggestion, the project attorneys were not all employed through an agency, but were hired through a variety of arrangements. Some were hired directly because Lead Counsel had worked with them in the past and knew the quality of their work first hand
(footnote continued on next page)

27. At a February 28, 2013 Conference, the Court stated that the reasonableness of the project specific attorneys' billing rates depends in part on whether the qualifications of these attorneys are similar to those of Kirby McInerney's full-time attorneys. *See* Feb. 28, 2012 Transcript (excerpts attached hereto as Exhibit 42) at 4-5. Information concerning the background and qualifications of Kirby McInerney's full-time attorneys can be found on the firm's CV, which was previously annexed as Exhibit E to the Joint Declaration [Dkt. No. 171-5].

28. An examination of the resumes of the project specific attorneys and Lead Counsel's own attorneys reveals that the project specific attorneys did have comparable backgrounds to those employed by Lead Counsel as measured by various indicia.

29. While some project attorneys attended top ten law schools, others attended top 30 law schools, and still others regional law schools, just as Lead Counsel's regular attorneys did. *Compare, e.g.*, Belden N. (Columbia), Andrew W. (Columbia), Kaleen Ford (Cornell), Anne B. (N.Y.U.); Kristine C. (Boston College), Thomas E. (Boston University), Ievgeniia V. (Georgetown), Seth A. (Georgetown), Ryan B., Michael S. (Georgetown); and Michael B. (Oklahoma City), Peter B. (Albany), Steven D. (Suffolk), Riley F. (Tulane) with Daniel Hume (Columbia), David K. (Columbia), Ira Press (N.Y.U.), Edward Varga (N.Y.U.); Peter Linden (Boston University), Mark Strauss (Fordham), Andrew McNeela (Hofstra), Christopher Studebaker (Kansas). *See* Exhibit 41 (chart summarizing project-specific attorneys'

(Andrew W., Laurie P., and Michael M., Peter B.). Others were referred to Lead Counsel by colleagues and hired directly (Stephen D., Kellen S., Thomas E.). Moreover, some were regular "in house" Kirby McInerney attorneys (Michael M., or Of Counsel Laurie P.). Some continued working for Lead Counsel on other cases after the work on this Action concluded, as associates, Of Counsel or project attorneys on other actions (Thomas E. (associate), Laurie P. (Of Counsel), Belden N. (project attorney)).

qualifications), and Ex. E attached to the Joint Declaration (Kirby McInerney Firm Resume) [Dkt. No. 171-5].

30. Additionally, both groups of attorneys, the project attorneys and Lead Counsel's attorneys, possessed comparable work experience. Both project attorneys and Kirby attorneys worked at large defense law firms (*e.g.*, project attorneys Michael B., Belden N., Colin S., Lissa B., and Anne B.; and KM attorneys Randall Berger and Mark Strauss), at plaintiffs' securities firms (*e.g.*, project attorneys Peter B., Andrew W., Michael M., and Laurie P.; and all KM attorneys), at medium or small sized law firms (*e.g.*, project attorneys Michael B., Kristie Ortiz; and KM attorneys Ira Press and Sarah Lopez), in the public sector (*e.g.*, project attorneys Gail B., Riley F., Kumudini U., Paul K.; and KM attorneys Peter Linden, Andrew McNeela and Alice McInerney); and had securities industry or business sector experience (*e.g.*, project attorneys Nelson D., Mashariki D., Michael S., Michael M., Kellen S.; and KM attorneys David Kovel). In addition, several project attorneys worked at corporate legal departments (*e.g.*, project attorneys Eileen D., Anne B.); and/or had experience with structured financial products (*e.g.*, project attorneys Anne B., Belden N., Michael B.).

31. Andrew W., a graduate of Columbia Law School where he was a Harlan Fisk Stone Scholar, had worked as an associate at Kirby for over 3 years. Contrary to Frank's accusations (Frank March Br. at 22), he was not asked to leave, but left to pursue other interests outside of the practice of law.

32. In fact, Lead Counsel was impressed with its project attorneys, and thus we continue to have a relationship with several of them. Tom E. was hired as an associate in September 2012 and remains at Kirby. Laurie P. was brought on board as Of Counsel at Kirby expressly for this project but remains here working on a variety of matters, and Lead Counsel has

utilized Belden N. and Richard W. in other litigations. Indeed, some of Kirby's permanent attorneys began their careers years ago doing project work on other cases.

33. Franks' other accusations are equally flawed. Given space constraints, we address only Frank's most egregious remarks.

34. Contrary to Frank's assertion, Nelson D. had prior experience doing legal work at a large securities firm. Frank is wrong to say that Michael B. could "only find work doing e-discovery at Hudson." He has worked for the last several years as a solo practitioner handling all kinds of substantive corporate work. Prior to that, he had years of experience at large and medium-sized corporate law firms representing banks, investment banks and other corporate entities on a variety of matters including, among others, securities, securitization of loans and real estate transactions.

35. Mr. Frank also argues that project-specific attorney Steven D. reconstructed his résumé after the conclusion of the project (*see* Frank March Br. at 22). In fact, Lead Counsel mistakenly furnished the Court and Mr. Frank with Steven D.'s updated résumé, as opposed to the résumé that Lead Counsel had received prior to interviewing Steven D. The résumé that Class Counsel initially received – as well as the October 4, 2011 email forwarding that résumé to Lead Counsel for use in connection with Steven D.'s interview – is attached hereto as Exhibit 43.

36. Mr. Frank says that Lead Counsel should have disclosed to the Court, in connection with our application for Lead Plaintiff appointment, that "temporary attorneys with . . . no future at the firm would be used to conduct important depositions." Frank March Br. at 22. Mr. Frank does not explain how, in early 2007, when we filed the Lead Plaintiff application – more than two years before the drafting of the operative complaint, and the briefing on the motion to dismiss, and more than four years before the receipt and review of Defendants'

document production and the identification of possible deponents – we could have known which members of our team would be charged with taking particular depositions. Moreover, Mr. Frank is wrong about what ultimately did happen in this regard more than four years after the Lead Plaintiff appointment was filed. The only project-specific attorney to take any depositions in this action was Laurie P., who had more than a decade of experience in securities class action litigation prior to working on this case. Moreover, far from being a fly-by-night one-off engagement, as Mr. Frank suggests, Laurie P., who is “Of Counsel” at Kirby McInerney, has continued working for the firm on several other matters following the conclusion of discovery in this action.

37. Mr. Frank speculates that Kirby McInerney attorneys did not conduct the majority of the project-specific attorneys’ interviews. In fact, as set forth in the Reply Declaration (at ¶ 65), Kirby McInerney’s partners were involved in every single interview of attorneys who were hired or even considered for project-specific work on Kirby McInerney’s Core Team.

38. Mr. Frank further asserts incorrectly that Michael M. “designed the coding protocol” used in this litigation. Frank March Br. at 13, 31-32. In fact, the coding protocol was designed by Lead Counsel full-time personnel, including partners Ira Press and Peter Linden. Given Michael M.’s prior experience in managing large-scale document review in subprime-related securities litigation, Lead Counsel invited Michael M. to participate with them in designing the protocol used here.

D. Project-Specific Attorneys’ Time Records

39. Mr. Frank maintains that Class Counsel admitted, in our March 6, 2013 letter to the Court that the project-specific attorneys “did not keep contemporaneous time records;” but just wrote down their hours and Class Counsel entered “document review” into the billing

system's description area (*see* Frank March Br. at 10). That is not an accurate description of what we said in our March 6, 2013 submission, and in any event it is not an accurate representation of what occurred.

40. The project-specific attorneys kept handwritten contemporaneous time records that included the number of hours spent, and in most instances, also included descriptions of the work done (*see* Frank March Decl.¹³ Ex. 24 at 2). However, for administrative convenience, our office entered "document review" into the computerized office billing systems. *Id.*

41. Moreover, contrary to Mr. Frank's baseless speculation, the firm's computerized time records were not entered onto KM's billing system *subsequent* to the Court's February 28, 2013 Order (*see* Frank March Br. at 10).

42. Mr. Frank and his proposed billing expert, John Toothman, also assert that the project attorney time records that Class Counsel previously submitted contain insufficient detail. *See* Frank March Br. at 10; Toothman Decl. ¶ 32.

43. Mr. Toothman asserts that a document reviewer's time records should include "details . . . about what documents were reviewed, the quantity of such documents reviewed by each person each day, the purpose for which they were reviewed, and what the 'attorney' doing the review actually did with the knowledge thereby gained upon looking at the document." Toothman Decl. ¶ 34. Mr. Toothman does not provide any support for his claims concerning the amount of detail that must be included in time records. In any event, the database used by Class Counsel in its document review and deposition preparation efforts (a system called "Relativity") contains an objective and extremely detailed record of the document review work actually

¹³ "Frank March Decl." refers to the Supplemental Declaration of Theodore H. Frank in Support of Objection filed March 15, 2013 [Dkt. No. 218].

performed. As set forth below, such record surpasses the most detailed manually-created time sheets.

44. Concretely, among many other things, the database tracked and recorded every action performed by every user (*i.e.*, each individual attorney) at each and every moment from inception of the database in early 2011 through cessation of database use and work shortly after the Settlement was reached.

45. This means that, *inter alia*: (1) any time an individual attorney viewed or reviewed a document, a record of such fact exists in the database; (2) any time an individual attorney entered in information concerning that document (whether substantive issue coding or additional attorney notes and analysis), a record of such activity exists in the database; (3) any time an individual attorney employed the database to run a search for documents responsive to various commands (*e.g.*, documents sent between certain calendar dates, documents sent or received by specific persons, documents relating to any of the specific issues provided in the coding protocol Class Counsel developed), a record of such activity exists in the database; (4) any time an individual attorney printed a document, a record of such activity exists, etc.

46. Shortly after the parties resolved their last dispute over settlement terms in July 2012 (*see* ¶¶ 49-55, *infra*), Class Counsel put the database into “offline archive storage” so as to cease to incur further monthly costs necessary to maintain access and use (approximately \$60,000 per month). The information in the database, including the sort of information discussed above, however, was preserved, in the event the Settlement might collapse and the matter return to active litigation.

47. To access such information, the database would need to be re-established, and Class Counsel would need to re-establish access. We have been informed that the associated

costs would be between \$20,000 (for a “partial restore” that would make such data accessible to Class Counsel) and \$95,000 (for a “full restore” of the database, including images of the documents contained in it).

48. We understand that, in the event we re-established the database and access to it, we could, for each individual user, extract a single report listing all actions that user took, from the first time the user logged in to the database through the last time the user logged out. We also understand that such reports, because of the degree of detail (noting every document viewed, every evaluation made, every search ran, etc.), would be extremely long – likely hundreds, if not thousands, of entries per user per day.

E. Post-May 8, 2012 Project Attorney Work

49. Mr. Frank challenges the lodestar for time spent by project-specific attorneys after May 8, 2012, because by that point, the parties had already agreed to the settlement. According to Frank, this work was merely “busy work” designed to “inflate the lodestar” (Frank March Br. at 11).

50. In fact, the time entries that Mr. Frank challenges were for document review conducted at a point when the parties did not have any signed settlement agreement, or even a signed term sheet, and Plaintiffs faced a very real risk that the case might return to litigation mode, with a short discovery cutoff. Moreover, as soon as this risk subsided, Lead Counsel quickly wound down the document review.

51. While the parties had indeed agreed to the settlement dollar amount in May 2012, they did not sign a settlement agreement or even a memorandum of understanding until August 28, 2012. So long as no agreement had been signed, Class Counsel had to be prepared for the possibility that the settlement might not be consummated, at which point discovery would

resume on a fairly tight timeframe, with inadequate time to review millions of documents from the production that had not yet been reviewed in order to be prepared for deposition and summary judgment opposition motions. This risk was not some fanciful theory, but rather represented a real risk that Class Counsel faced at the time.

52. While the parties agreed on a settlement amount in May 2012, several terms of the Settlement remained in dispute. One key term remained the subject of a serious dispute until mid-July 2012. This dispute ultimately necessitated both sides submitting letter briefing to the Mediator, and asking the Mediator to resolve the dispute. This dispute concerned the so-called “blow” provision, which is a standard feature of securities class action settlements. The provision gives Defendants the unilateral right to terminate the settlement just days before the final approval hearing, if the number of exclusion request exceeds a certain (confidential) threshold. Almost immediately after the parties reached an agreement on the settlement amount, it became clear that they were far apart in their views concerning the blow provision.

53. Lead Counsel believed that the terms that Defendants sought in this provision, if adopted, would have made it virtually certain that Defendants would have had the unilateral right to terminate the Settlement.

54. The dispute was ultimately resolved in mid-July 2012, following letter briefing to the Mediator and conferences with the Mediator. The blow provision that was ultimately agreed to had a higher threshold than Defendants had urged, but it was lower than Plaintiffs had urged. Until the dispute was resolved, Plaintiffs faced the very real risk that the Mediator would accept Defendants’ proposed threshold and related demands (or something very close to it), which Plaintiffs believed would almost certainly give the Defendants the unilateral right to terminate this settlement if they so chose. In fact, as it turned out, the number and nature of exclusion

requests ultimately received would have sufficed to trigger Defendants' termination option under the blow provision that Defendants had urged prior to the parties' mid-July 2012 agreement. In other recent securities class action settlements where the blow threshold was reached, defendants were able to use this event (and the bargaining power that it gave them) to obtain significant reductions in the settlement amounts (from the amounts that had been agreed to months earlier). Under the circumstances, Plaintiffs could not simply abandon review of the remaining documents on the assumption that a settlement agreement would ultimately be signed, and therefore, the case would not be litigated any further. Plaintiffs needed to be ready in case the action were suddenly returned to litigation mode. Furthermore, in the event that Defendants were to have used the termination option as a basis to renegotiate the Settlement, Plaintiffs' negotiating position would have been much worse if Plaintiffs faced the threat of being thrust back into litigation mode with inadequate time to complete discovery, absent an agreement to reduce the settlement amount.

55. The parties reached agreement on this provision in mid-July 2012, and Lead Counsel promptly advised the project-specific attorneys that they should wind up all of their document review efforts in less than a week (by July 19, 2012). Accordingly, of the over 50,000 hours worked on this case by the project-specific attorneys, just 42.25 hours of work was performed after July 19, 2012.

56. Mr. Frank, in addition to challenging the time spent by the document reviewers after May 8, 2012, speculates that as much as \$15 million of the lodestar of permanent (*i.e.*, not project-specific) Kirby McInerney attorneys came from post-May 8, 2012 time (*see* Frank March Br. at 11). This speculation is incorrect. The time records of permanent Kirby McInerney attorneys submitted to the Court on March 6, 2013, confirm that just 1,664.25 hours of the

16,888.50 total hours of Kirby McInerney full-time attorneys in this action post-date May 8, 2012. Most of those hours were spent drafting and negotiating, reviewing, and researching in connection with disputes over the terms of the Settlement Agreement and other related documents.

V. THE FA CAP OBJECTION

57. The FA CAP Objectors submitted a second objection on March 15, 2013. However, it appears from the information we received from the Claims Administrator, that the FA CAP Objectors were mailed notice of the settlement on or before November 9, 2012. Specifically, the Claims Administrator advised us that:

- a. notice was mailed to Daniel Brecher on October 29, 2012;
- b. notice was mailed to Scott Short on October 10, 2012;
- c. notice was mailed to Chad Taylor on October 10, 2012;
- d. notice was mailed to Mark Oelfke on October 10, 2012; and
- e. notice was mailed to Paul Koch on October 10, 2012.

58. Pursuant to the Court's order of January 2, 2013, only Class Members who had not been mailed notice on or before November 9, 2012 had a right to submit an objection after December 21, 2012.

59. Contrary to the FA CAP Objectors' contentions, any claims arising from stock awarded to FA CAP Plan Participants in July 2008 are not released pursuant to this Settlement. Importantly, Defendants (*i.e.*, the persons who would be entitled to enforce any release) do not contend otherwise. *See* Responses of the Citigroup Defendants to Objections to the Proposed Settlement at 9, filed January 18, 2013 [Dkt. No. 198].

60. In our Reply Brief and our Reply Declaration, we pointed out that the FA CAP Objectors are receiving a favorable or enhanced recovery pursuant to the Plan of Allocation. *See* Reply Br. at 30; Reply Decl. ¶¶ 170-73, 180. This is because Recognized Losses are applied to those purchases at the same rates and in the same amounts as Recognized Losses are applied to all Class Members, notwithstanding the fact that the FA CAP Objectors acquired their shares at a 25% discount to market price, and therefore arguably did not pay inflated prices for their shares.

61. In response, the FA CAP Objectors maintain for the first time that some of their shares were purchased at the market price without “any discount whatsoever” (*see* FA CAP March Br. at 5-6, n.9). The FA CAP Plaintiffs base this argument on the fact that according to the FA CAP prospectus, each share award is composed of both “basic” and “premium” shares, and the “basic” do not carry the discounts. However, as explained below, notwithstanding the foregoing designations, the FA CAP awardees in fact receive share awards that represent a 25% discount on the total amount that they paid for their shares.

62. Annexed hereto as Exhibit 44 is a true and correct copy of pages 7 and 8 of the FA CAP Plan Prospectus. The full Prospectus had been annexed to the Reply Decl. as Exhibit 23 [Dkt. No. 196-23]. This excerpt provides further explanation of the “basic” and “premium” shares awarded to FA CAP Plan Participants. The explanation is provided through the following illustration: if a plan participant elects to invest \$20,000 in FA CAP Plan stock, and the average closing stock price of Citigroup common stock on the last day of each of the 6 months prior to the award date was \$45, the plan participant would receive 529.59 shares of Citigroup stock. That is, \$20,000 worth of Citigroup stock at a price of \$33.75 per share (*i.e.*, a 25% discount off of the actual average market price of \$45 per share). However, as a bookkeeping or tax matter,

the 592.59 shares are divided into 444.44 “basic” shares that are valued at the full \$45 price, plus 148.15 “premium” shares that were awarded at no cost.

63. The illustration in the Prospectus adds that the market value of the 592.59 shares obtained from the \$20,000 FA CAP investment is in fact \$26,666.55 (592.59 x \$45). In other words, the \$20,000 actually paid for the shares represented a 25% discount on the full value of the shares received in consideration thereof.

64. Tellingly, each one of the sworn certifications that the FA CAP Objectors filed at the commencement of their action listed purchase prices which reflected the 25% discount for *all* of the shares acquired pursuant to the FA CAP Plan. There was no mention in any of the sworn certifications of the possibility that some shares were purchased at the full (non-discounted) price. Copies of the FA CAP Objectors’ sworn Certifications were previously annexed as Exhibits 24-29 to the Reply Declaration [Dkt. Nos. 196-24 to 196-29]. Further, according to the Claims Administrator’s records, FA CAP Objectors Daniel Brecher, Scott Short, and Chad Taylor, submitted Proofs of Claim in connection with the Settlement.

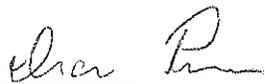
VI. ST. STEPHEN INC.’S OBJECTION

65. Records obtained from the Claims Administrator confirmed that Class Notice was mailed to St. Stephen Inc. on November 9, 2012. Thus, St. Stephen’s March 15, 2013 Objection is untimely.

VII. ADDITIONAL OBJECTIONS

66. Annexed hereto as Exhibit 45 is an objection from James Dimeff. Mr. Dimeff does not claim to be a class member. In fact, the Claims Administrator has advised us that according to Mr. Dimeff’s proof of claim, he purchased his Citigroup shares in 1998.

I declare under penalty of perjury that the foregoing is true and correct on this 25th day of March, 2013, in New York, New York.

A handwritten signature in cursive script, appearing to read "Ira M. Press", is written above a horizontal line.

Ira M. Press

I declare under penalty of perjury that the foregoing is true and correct on this 25th day of March, 2013 in Prague, Czech Republic.

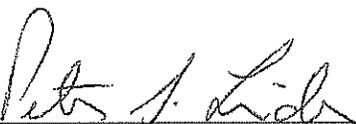
A horizontal line is drawn above the name Peter S. Linden.

Peter S. Linden

I declare under penalty of perjury that the foregoing is true and correct on this 25th day of March, 2013, in New York, New York.

Ira M. Press

I declare under penalty of perjury that the foregoing is true and correct on this 25th day of March, 2013 in Prague, Czech Republic.



Peter S. Linden

EXHIBIT 36

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CITIGROUP INC.
SECURITIES LITIGATION

No. 07 Civ. 9901 (SHS)

ECF Case

SUPPLEMENTAL MAILING AFFIDAVIT OF STEPHEN J. CIRAMI

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

STEPHEN J. CIRAMI, being duly sworn, deposes and says:

1. I am the Senior Vice President of Operations for The Garden City Group, Inc. (“GCG”). GCG was retained by Lead Counsel to administer the proposed settlement of the above-captioned action. This Court’s Order Preliminarily Approving Proposed Settlement and Providing for Notice, dated August 29, 2012 (the “Preliminary Order”) approved GCG’s appointment as Claims Administrator¹ herein.

PROVIDING NOTICE TO CLASS MEMBERS

2. Pursuant to the Preliminary Order, GCG has provided notice to all Class Members who were identified during the notice phase. More specifically, GCG was required to help implement the terms of the Settlement in several different ways. First, GCG was required to mail the 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

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated August 28, 2012, as amended (the “Stipulation”), and as modified by the Court’s September 28, 2012 order further amending the preliminary approval order.

(the “Notice”) and the Proof of Claim and Release (the “Claim Form” and, collectively with the Notice, the “Claim Packet”) to all known or identifiable Class Members. In addition, the Preliminary Order required GCG to cause the publication of the Summary Notice, and to post the Notice and certain other specified documents on the publicly available website developed specifically for this Settlement (www.citigroupsecuritiessettlement.com). Additionally, GCG developed a toll-free hotline for this administration (1-877-600-6533) that is available 24 hours a day, 7 days a week. These notice efforts are more fully described in the Affidavit of Stephen J. Cirami regarding (A) Premailing Administrative Activity; (B) Mailing of the Notice and Claim Form; (C) Publication of the Summary Notice; (D) Implementation of Toll Free Hotline and Website; and (E) Requests for Exclusion, which was dated December 7, 2012, and was previously filed with this Court (the “Mailing Affidavit”).

3. As of the time of the Mailing Affidavit, GCG had mailed 2,157,742 Claim Packets, processed 135 exclusion requests, and handled 8,222 calls from potential Class Members.

4. Since that time, GCG has continued to mail Claim Packets as requested by potential Class Members and brokers or nominees, maintain and update as necessary the Toll Free Hotline and Website, and process additional requests for exclusion.² In addition, GCG has complied with this Court’s January 2, 2013 Order regarding supplemental notice to the class (the “Supplemental Notice Order”).

ADDITIONAL NOTICE EFFORTS PRIOR TO THE SUPPLEMENTAL NOTICE ORDER

5. Since the Mailing Affidavit and prior to entry of the Supplemental Notice Order, GCG mailed an additional 45,756 Claim Packets to potential Class Members who requested them or whose brokers or nominees requested that they be mailed on the Class Members’ behalf. GCG had also

² In addition to the mailing efforts described herein, GCG is handling various other aspects of the administration including mailing and claim intake, claim review, implementing the plan of allocation, handling all class member inquiries, and so forth.

processed an additional 41 exclusion requests and handled an additional 4,836 calls from potential class members.

COMPLIANCE WITH THE SUPPLEMENTAL NOTICE ORDER

6. In December 2012, GCG learned that the list it had been provided in September 2012 was not Citigroup's transfer agent records containing Citigroup record holders during the Class Period. As a result, GCG received from Citigroup's counsel, Paul, Weiss, Rifkind, Wharton & Garrison LLP, an additional holder list of names and addresses on or about December 21, 2012. In the aggregate, these lists contained 213,701 mailing records. GCG was advised that these mailing records represented all Citigroup record holders during the Class Period. After GCG compared these records to the mailing database, we eliminated exact duplicate records of those previously mailed. We determined that 207,281 records were potential Class Members to whom GCG had not previously mailed Claim Packets (the "Transfer Agent List Shareholders").

7. On January 2, 2013, this Court entered the Supplemental Notice Order, directing that GCG mail the Claim Packet to the Transfer Agent List Shareholders by January 7, 2013, including a colored coversheet 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". A copy of the coversheet is attached hereto as Exhibit A.

8. The Supplemental Notice Order also required that a postcard be mailed to all "Brokerage List Shareholders" to whom Claim Packets were mailed after November 9, 2012. The postcard advised them of the same extensions as mentioned in the preceding paragraph. A copy of the postcard is attached hereto as Exhibit B.

9. Accordingly, on January 7, 2013, GCG mailed the Claim Packet with the colored coversheet described above, to the 207,281 Transfer Agent List Shareholders.

10. Further, on January 7, 2013, GCG mailed postcards to the 666,914 potential Class Members that were mailed a Claim Packet after November 9, 2012. GCG also mailed 45,317 postcards to brokers who had requested copies of the Claim Packet for forwarding to their clients after November 9, 2012, so that the postcard could be forwarded as well.

11. On January 3, 2013, the day after the Supplemental Notice Order was entered, GCG received new requests from Nominees for 23,394 Claim Packets to forward to their clients. After consultation with Lead Counsel, on January 7, 2013, GCG mailed Claim Packets with the colored coversheet to these brokers who had requested copies for forwarding to their clients.

12. On January 7, 2013, GCG posted a copy of the Supplemental Notice Order on the case website and indicated on the homepage that the fairness hearing had been rescheduled.

13. GCG was also tasked with taking additional steps to contact identifiable brokers or other nominees that received the Claim Packet pursuant to the Supplemental Notice Order. Because the transfer agent records did not identify which of the over 200,000 records were nominees as opposed to actual Class Members, GCG conducted a manual review of the Transfer Agent List Shareholders to whom notice was mailed on January 7, 2013 to identify possible brokers or nominee purchasers. GCG then conducted research to determine if a phone number or other contact information was available for these possible brokers or nominees, and reached out to them once contact information was obtained.³

14. GCG reached out to the potential brokers and nominees via telephone and e-mail, if necessary and if such contact information was available or identifiable, in an effort to determine whether the entity was a nominee purchaser or the beneficial owner. In some instances, GCG was unable to determine appropriate contact information and, in certain instances, Lead Counsel provided such contact information as necessary, and where possible. The results of these research and outreach efforts were provided to Lead Counsel for their review. Upon confirmation that a potential broker or nominee was, in

³ This included consulting the firm of Dun & Bradstreet to determine if they could find phone numbers or other contact information that was otherwise not publicly available.

fact, a broker or nominee, GCG notified the entity that, within fifteen (15) calendar days after receipt of the Claim Packet, they either forward copies of the Claim Packet to, or provide the names and addresses of, such persons who purchased or otherwise acquired Citigroup common stock during the Class Period.

15. In the event that a broker or nominee failed to respond to GCG's outreach effort described in Paragraph 14 above, GCG followed up several times over a three-week period by phone and e-mail in an attempt to speak with a representative of the broker or nominee and obtain a response. Further research was performed, as needed, to obtain alternate contact information or otherwise confirm that there was no additional contact information available for the non-responding brokers and nominees. GCG continued its research efforts until the non-responding brokers and nominees were contacted, or until there were no remaining methods in which to do so.

16. In addition to GCG's efforts described above in connection with the Supplemental Notice Order, since January 7, 2013, GCG has mailed an additional 39,165 Claim Packets⁴ to potential Class Members and brokers or nominees and an additional 866 postcards to potential Class Members whose original postcard was returned as undeliverable, but where an updated address was subsequently obtained. GCG has also received and processed additional exclusion requests as more fully described in Paragraphs 20 through 22 below.

SUMMARY OF MAILINGS

17. Thus, as of March 24, 2013, GCG has mailed an aggregate of 2,473,338 Claim Packets to potential Class Members by first-class mail. Of those, 261,906 contained the colored coversheet. In addition, GCG has re-mailed 10,193 Claim Packets to persons whose original mailings were returned by the U.S. Postal Service and for whom updated addresses were provided to GCG by the U.S. Postal Service. Finally, GCG has mailed 713,097 postcards as directed in the Supplemental Notice Order.

⁴ 31,231 of these additional Claim Packets were mailed with a colored coversheet.

TELEPHONE HOTLINE

18. Since October 11, 2012, GCG has maintained an Interactive Voice Response (“IVR”) system on a dedicated telephone hotline (1-877-600-6533) to provide information about the Settlement. Potential Class Members can speak with an operator between the hours of 8:30 a.m. and 5:30 p.m. Eastern Time, Monday through Friday. As of March 24, 2013, GCG has received a total of 46,645 calls to the hotline out of which 24,346 were handled by a GCG operator.

WEBSITE

19. Since October 11, 2012, GCG has also maintained a dedicated Settlement website (www.citigroupsecuritiessettlement.com). Among other things, the website lists the extended exclusion, objection and claim filing deadlines for certain potential Class Members on the homepage, and is continuously updated with Court filings as they become available, and at the direction of Lead Counsel. In addition, the website allows potential Class Members to file a claim online. To that end, GCG programmers built an infrastructure that allows the input of transactional data directly on the website, which is connected to GCG’s mailing database. The link for on-line claim filing is available on the homepage and elsewhere on the website. Once claimants click on the link, they are brought to a screen that allows them to file a claim online. At every stage of the filing process, “pop up” text boxes provide guidance for submitting claims. Once the claim is completed online, a confirmation page appears, which claimants are asked to print out for their files, and a confirmation email is automatically sent to the claimant at the email address they provided. Finally, the website contains a link to a document that provides detailed instructions for institutions submitting their claims electronically. The settlement website is accessible 24 hours a day, 7 days a week.

REQUESTS FOR EXCLUSION

20. According to Paragraph 58 located on Page 10 of the Notice, each Class Member who wishes to request exclusion from the Settlement Class must send a written Request for Exclusion to *In re Citigroup Inc. Securities Litigation*, EXCLUSIONS, c/o GCG, P.O. Box 9932, Dublin, Ohio 43017-5832. The exclusion request must be received no later than December 6, 2012⁵ and it must: (1) state the name, address and telephone number of the person or entity requesting exclusion; (2) state that such person or entity “requests exclusion from the Settlement Class in *In re Citigroup Inc. Securities Litigation*, No. 07 Civ. 9901 (S.D.N.Y) (SHS)”; (3) state the date(s), price(s) and number of shares of Citigroup common stock that the person or entity requesting exclusion purchased or otherwise acquired and sold during the period February 26, 2007 through and including July 17, 2008; (4) state the number of shares held at the start of the Class Period; (5) state the number of shares held through the close of trading on July 17, 2008; and (6) be signed by such person or entity requesting exclusion or an authorized representative.

21. GCG has been monitoring all mail delivered to the post office box detailed in Paragraph 20 above. As of March 24, 2013, GCG has received 294 timely requests for exclusion from potential Class Members.⁶ A list of these 294 requests is attached hereto as Exhibit C, which can be grouped as follows:

- a. 134 requests for exclusion were submitted with all required information⁷ as indicated in the Notice, were received on a timely basis and are accordingly considered valid (“Valid

⁵ Pursuant to the January 2, 2013 Order entered by this Court, certain Class Members who were mailed the Notice after November 9, 2012 received an extension of this deadline until March 8, 2013.

⁶ GCG has also received four untimely requests for exclusion applicable to the December 6, 2012 deadline and an additional 18 untimely requests for exclusion received after the March 8, 2013 deadline.

⁷ 22 of these requests were initially found to be deficient; however, they were subsequently cured in response to an Exclusion Deficiency Letter.

- Exclusions”)⁸. Attached hereto as Exhibit D is a list of the valid requests for exclusion containing the exclusion identification number, name(s), and received date of each of these requests.
- b. 45 requests for exclusion were submitted with all required information⁹ and were received on a timely basis but claimed no purchases of Citigroup common stock within the Settlement Class Period. Accordingly, those investors are not class members (“Non-Class Exclusions”). Attached hereto as Exhibit E is a list of the Non-Class Exclusions containing the exclusion identification number, name(s), and received date of each of these requests.
- c. 115 requests for exclusion were submitted without all of the required information as indicated in the Notice (“Non-Conforming Exclusions”). Many of these Non-Conforming Exclusions did not state their transactions in Citigroup common stock during the relevant period, which prevented GCG from determining whether they are settlement class members. All Non-Conforming Exclusions were promptly notified of the risk that failure to cure any deficiencies by the response deadline¹⁰ would result in the Parties to the Settlement asking the Court to reject any exclusion requests that do not contain the required information as indicated in the Notice. Attached hereto as Exhibit F is a list of the Non-Conforming Exclusions containing the exclusion identification number, name(s), received date of each of these requests, and the reason for the deficiency.

⁸ Valid Exclusions include all six of the criteria listed in Paragraph 20 above. However, if the only deficient condition was an absent telephone number or signature, the deficiency was considered technical, and the request for exclusion was considered valid.

⁹ 11 of these requests were initially found to be deficient; however, they were subsequently cured in response to an Exclusion Deficiency Letter.

¹⁰ The original deadline to respond to an Exclusion Deficiency Letter was December 20, 2012. That deadline was later extended to accommodate potential class members included in the Supplemental Notice Mailings.

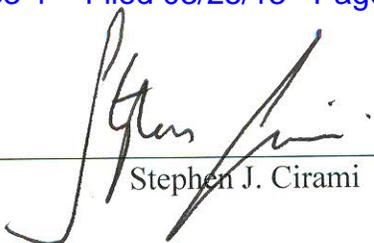
22. At the request of Lead Counsel, GCG provided an electronic copy of each received request for exclusion. GCG also reviewed each request for exclusion to determine if the request included the six criteria listed above. If a request for exclusion was found to be incomplete, GCG drafted a Notice of Deficient Request for Exclusion (“Exclusion Deficiency Letter”). GCG presented each proposed Exclusion Deficiency Letter to Lead Counsel for review and approval before mailing. GCG also processed all responses to Exclusion Deficiency Letters, and provided electronic copies of those responses to Lead Counsel. As of March 24, 2013, GCG issued 149 Exclusion Deficiency Letters and received 38 responses. 33 of those responses have subsequently cured a previously identified deficiency, and five responses did not cure a previously identified deficiency.

OBJECTIONS TO SETTLEMENT

23. According to Paragraph 64 located on Page 11 of the Notice, any Class Member who does not request exclusion may object to any aspect of the Settlement, the proposed Plan of Allocation or Lead Counsel’s request for an award of attorneys’ fees and reimbursement of Litigation Expenses. They can do so by filing a written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk’s Office as well as serving papers on designated representative Lead Counsel and Defendant’s Counsel such that the papers are received on or before December 21, 2012.¹¹

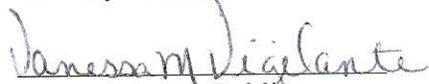
24. As of March 24, 2013, only one stray objection has been received by GCG, and GCG has forwarded that one potential objection received at the settlement post office box to Lead Counsel for review.

¹¹ The original deadline to submit an objection was December 21, 2012. That deadline was later extended to March 8, 2013, and again to March 15, 2013, to accommodate potential class members included in the Supplemental Notice Mailings.



Stephen J. Cirami

Sworn to before me this
25th day of March, 2013



Notary Public

VANESSA M. VIGILANTE
Notary Public, State of New York
No. 01VI6143817
Qualified in Queens County
My Commission Expires 9-17-2014

EXHIBIT A

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

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

EXHIBIT B

In re Citigroup Inc. Securities Litigation

c/o GCG

P.O. Box 9899

Dublin, Ohio 43017-5799

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 of the Notice) 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.

EXHIBIT C

Exhibit C

Requests for Exclusion

Count	Exclusion ID Number	Name(s)	Received Date
1	1147243	GERARD E. KETZ	October 19, 2012
2	1468794	BETTY R. WAGGONER	November 2, 2012
3	1468793	JERRY M WAGGONER	November 2, 2012
4	1545396	ROBERT R TASCHNER	November 5, 2012
5	1056696	GEORGE S. MOSER	November 5, 2012
6	1056827	RACHEL MOSER	November 5, 2012
7	1354758	THURE W DAHLGREN IRA	November 9, 2012
8	1547160	LOUIS LUBRANO	November 12, 2012
9	442	HERMANN NEUBAUER	November 14, 2012
10	2673458	VELMA JACKSON-WILKINS	November 15, 2012
11	1428390	JENE THOMPSON	November 15, 2012
12	1721125	EVA KAYTES	November 15, 2012
13	1712425	MARILYN A HACH	November 16, 2012
14	1722510	NANCY H SKINNER	November 16, 2012
15	1962643	JOSEPH D RUSSO & HELENE L OBACK-RUSSO JT TEN	November 16, 2012
16	1382132	RALPH E BIRCHARD JR	November 16, 2012
17	2122290	LARRY E WALLACE & SHERRY L WALLACE, DECEASED	November 19, 2012
18	1880765	LOUISE S GILLESPIE	November 19, 2012
19	1382616	COURTNEY LEE	November 19, 2012
20	1825769	JAMES IANNUZO	November 19, 2012
21	1130138	DOROTHY HARTY	November 20, 2012
22	701	IRMTRUD WENZEL	November 21, 2012
23	2369039	ROBERT FAMILY TRUST DTD 01/19/1993 RICHARD & DOROTHY ROBERT TTEES	November 26, 2012
24	1541523	MEHRANGIZ RUH SHAHBAZ	November 26, 2012
25	1745799	FOTIOS PANTELIS KOSMAS & JILL KOSMAS	November 26, 2012
26	2022078	CHARLES GOODMAN	November 26, 2012
27	2430221	VIRGIE M. GRAY, DECEASED	November 26, 2012
28	2443436	JANE BULLARD	November 26, 2012
29	709	GORDON B WRIGHT & HILDEGARD WRIGHT	November 26, 2012
30	2026397	JAMES R MANGUS VIRGINIA L MANGUS TTEE MANGUS FAMILY 1997 TRUST	November 27, 2012
31	2274789	GERARDO MARINI	November 27, 2012
32	2639067	PATRICIA STOTTLEMYER	November 27, 2012
33	1375046	RICHARD STRASSER	November 27, 2012
34	1060989	ELIZABETH SIMPSON	November 28, 2012
35	923	NORGES BANK	November 29, 2012
36	924	MINeworkers' PENSION SYSTEM	November 29, 2012
37	1060090	MEHRANGIZ RUH SHAHBAZ	November 29, 2012
38	2485006	SALOMON MELGEN, FLOR MELGEN & SFM HOLDINGS LIMITED PARTNERSHIP	December 1, 2012
39	1080866	GARY L BURGESS AND CARRIE L BURGESS	November 30, 2012
40	2494817	SANDRA B D'ARCANGELO	November 30, 2012
41	1430096	MUHAMMAD AHMAD ULLAH & KANEEZ FATIMA	November 30, 2012
42	2581806	GARY BURGESS	November 30, 2012
43	1966033	DEBBIE CRINK	November 30, 2012
44	1537748	MARY B PEDERSON	November 30, 2012
45	974	FRANK LATOS	November 30, 2012
46	975	STICHTING PENSIOENFONDS ABP	December 3, 2012
47	977	STATE OF NEW JERSEY, DEPT. OF TREASURY, DIVISION OF INVESTMENT	December 3, 2012
48	979	SARAH SUNG & CHING-CHAO SUNG	December 3, 2012
49	2081870	LINNIE CARROLL YOUNG	December 3, 2012
50	980	ELIZABETH ROWCLIFFE	December 3, 2012
51	1014214	DORA RADIX	December 3, 2012
52	981	ROBERT F. STAUFFER	December 3, 2012
53	986	MARIE BALL	December 3, 2012

Exhibit C

Requests for Exclusion

Count	Exclusion ID Number	Name(s)	Received Date
54	992	THE COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOLS EMPLOYEES' RETIREMENT	December 3, 2012
55	993	PENNSYLVANIA MUNICIPAL RETIREMENT BOARD	December 3, 2012
56	1001	ABU DHABI INVESTMENT AUTHORITY	December 3, 2012
57	1003	GEORGE CUMMING & ANITA CUMMING	December 3, 2012
58	2028745	LEE K BARTLETT & MARGARET J BARTLETT	December 3, 2012
59	1004	HELMUT ZWINGMANN & JUTTA ZWINGMANN	December 3, 2012
60	1005	MARIANNE KRAUSS	December 3, 2012
61	2673524	MARILYN J MORTON	December 3, 2012
62	2360576	MARY ANNE JOHNSON	December 3, 2012
63	1985526	FMT CO IRA ROLLOVER FBO ARTHUR GLAZER	December 3, 2012
64	1006	ANNETTE B. DICKIE	December 3, 2012
65	1323650	MARILYN MORTON	December 3, 2012
66	1122	EVA DEMIAN	December 3, 2012
67	1126	TYMAC LAUNCH IPP IN TRUST FOR JAMES & CATHERINE PHILLIPSON	December 3, 2012
68	2380649	ANGELA H. WILLIAMS	December 3, 2012
69	2212441	AHW INVESTMENT PARTNERSHIP	December 3, 2012
70	1128	ARTHUR L. WILLIAMS III	December 3, 2012
71	1129	ANDREW L WILLIAMS	December 3, 2012
72	1130	ARTHUR L. WILLIAMS IV	December 3, 2012
73	1131	ALEX LANIER WILLIAMS	December 3, 2012
74	1132	ELIZABETH W. CARTER	December 3, 2012
75	1133	CAROLE CHARNUTZKY	December 3, 2012
76	1768438	EDWARD C ZAWACKI	December 3, 2012
77	1226	ESTATE OF JOHN J. BEATON	December 4, 2012
78	1227	LGT FUNDS SICAV	December 4, 2012
79	1229	MEAG MUNICH ERGO KAPITALANLAGEGESELLSCHAFT MBH	December 4, 2012
80	1230	UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH	December 4, 2012
81	1699080	BORUT F SKOK SR	December 4, 2012
82	1980612	ERIC S MERRIFIELD MD	December 4, 2012
83	1239	INTERNATIONAL FUND MANAGEMENT S.A.	December 4, 2012
84	1238	DEKA INTERNATIONAL S.A. LUXEMBOURG	December 4, 2012
85	1237	DEKA INTERNATIONAL (IRELAND) LTD.	December 4, 2012
86	1236	DEKA FUNDMASTER INVESTMENTGESELLSCHAFT MGH	December 4, 2012
87	1235	DEKA INVESTMENT GMBH	December 4, 2012
88	1241	FTIF - FRANKLIN TEMPLETON GLOBAL FUNDAMENTAL STRATEGIES FUND	December 5, 2012
89	1245	FRANKLIN TEMPLETON FUNDS - FRANKLIN MUTUAL SHARES FUND	December 5, 2012
90	1246	SWISS LIFE INVESTMENT MANAGEMENT HOLDING AG	December 4, 2012
91	1247	FTIF - FRANKLIN MUTUAL GLOBAL DISCOVERY FUND	December 5, 2012
92	1248	FTIF FRANKLIN MUTUAL BEACON FUND	December 5, 2012
93	1250	MUTUAL GLOBAL DISCOVERY FUND (CANADA)	December 5, 2012
94	1251	MUTUAL BEACON FUND (CANADA)	December 5, 2012
95	1252	FTVIP MUTUAL GLOBAL DISCOVERY SECURITIES FUND	December 5, 2012
96	1253	FTVIP MUTUAL SHARES SECURITIES FUND	December 5, 2012
97	1254	MUTUAL FINANCIAL SERVICES FUND	December 5, 2012
98	1256	MUTUAL GLOBAL DISCOVERY FUND	December 5, 2012
99	1257	MUTUAL BEACON FUND	December 5, 2012
100	1258	MUTUAL SHARES FUND	December 5, 2012
101	1264	KATHLEEN SHUM	December 5, 2012
102	1265	SUWANDI GUNAWAN/LIE FIE FIE	December 5, 2012
103	1266	TERESA M. KENT	December 5, 2012

Exhibit C

Requests for Exclusion

Count	Exclusion ID Number	Name(s)	Received Date
104	1267	BRADLEY CRAWFORD & DIANA CRAWFORD	December 5, 2012
105	1296	EQ/MUTUAL LARGE CAP EQUITY PORTFOLIO	December 6, 2012
106	1297	JNL/FRANKLIN TEMPLETON MUTUAL SHARES FUND	December 6, 2012
107	2741665	MULIAN ZHOU	December 6, 2012
108	2370137	KEITH M MANNING	December 6, 2012
109	1302	PENNYGOLD TRADING SUPPLIES	December 6, 2012
110	1303	MARIANNE BROCKMAN	December 6, 2012
111	1304	CHRISTEL BURNSIDE	December 6, 2012
112	1308	ESL PARTNERS L.P.	December 6, 2012
113	1309	RBS PARTNERS, L.P.	December 6, 2012
114	1310	ESL INVESTORS, L.L.C.	December 6, 2012
115	2370759	OLSTEIN ALL CAP VALUE FUND (F/K/A) OLSTEIN FINANCIAL ALERT FUND	December 6, 2012
116	1312	WOLF OPPORTUNITY FUND, LTD.	December 6, 2012
117	1313	OKUMUS CAPITAL, L.L.C.	December 6, 2012
118	1314	OKUMUS DIVERSIFIED VALUE, LTD. (F/K/A OKUMUS DIVERSIFIED VALUE FUND, LTD.)	December 6, 2012
119	1315	OKUMUS OPPORTUNITY, LTD. (F/K/A OKUMUS OPPORTUNITY FUND, LTD.)	December 6, 2012
120	1316	TMF HOLDINGS LTD	December 5, 2012
121	2095847	HOAG MEMORIAL HOSPITAL PRESBYTERIAN	December 6, 2012
122	1319	HOAG HOSPITAL FOUNDATION	December 6, 2012
123	1320	INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH	December 6, 2012
124	1321	BAYERNINVEST KAPITALANLAGEGESELLSCHAFT MBH	December 6, 2012
125	1323	METZLER INVESTMENT GMBH	December 6, 2012
126	1324	NORD/LB KAPITALANLAGEGESELLSCHAFT AG	December 6, 2012
127	1325	SWISS & GLOBAL ASSET MANAGEMENT AG	December 6, 2012
128	1326	SWISS & GLOBAL ASSET MANAGEMENT (LUXEMBOURG) SA	December 6, 2012
129	1327	SWISSCANTO ASSET MANAGEMENT AG	December 6, 2012
130	1328	FRANK G RACZEK & COLLEEN RACZEK	December 6, 2012
131	1305	WILLIAM F. GRAHAM	December 6, 2012
132	2708738	ROBERT D IMKE	December 6, 2012
133	2716859	HAROLD H RAEDEL	December 6, 2012
134	1322	HANSAINVEST HANSEATISCHE INVESTMENT-GMB	December 6, 2012
135	1402	SWISSCANTO ASSET MANAGEMENT INTERNATIONAL S.A.	December 6, 2012
136	1426	DEREK J. GRIFFITHS	December 7, 2012
137	1428	GESTION SJG, INC.	December 10, 2012
138	1431	ORTRUD DEROUICHE	December 10, 2012
139	1488	VIRGINIA M. GOSKI	December 10, 2012
140	1489	ROBERT C. MORROW	December 10, 2012
141	1490	AUDREY PHILLIPS	December 10, 2012
142	1502	GRAZIELA PIMENTEL	December 10, 2012
143	1503	THEODORE LAMBERT & MARGUERITE LAMBERT	December 10, 2012
144	1505	MYRNA JEAN NOUJAIM #2	December 10, 2012
145	1506	BRIAN HERGOTT	December 10, 2012
146	1507	GARY CORBIN	December 10, 2012
147	1509	ESTATE OF ESTHER HUMPHREY	December 10, 2012
148	1512	CLAUDE BOURGET	December 10, 2012
149	1510	JACQUES PAYETTE	December 10, 2012
150	1511	JOAN BLAKLEY	December 10, 2012
151	1516	JIM R RITCHIE	December 12, 2012
152	1517	G. DOUGLAS KEARY	December 12, 2012
153	1518	SAN SAN SY	December 11, 2012
154	1519	LUCIEN G BOULANGER & MARY G BOULANGER	December 11, 2012
155	1521	ESTATE OF DAN SAWCHYN	December 11, 2012

Exhibit C

Requests for Exclusion

Count	Exclusion ID Number	Name(s)	Received Date
156	1522	TORONTO CHILDREN'S CARE INC.	December 11, 2012
157	1912	DARREN CARLETON OR BRENDA CARLETON	December 14, 2012
158	1914	MARGARET LEDUE	December 14, 2012
159	1918	MARGARET RONVEL	December 14, 2012
160	1919	DONALD KUNAMAN	December 14, 2012
161	1920	AUDREY HOWARD & LES HOWARD	December 14, 2012
162	1926	MARGARET FAYE BANNERMAN	December 17, 2012
163	1927	AUDREY M. MARTIN	December 17, 2012
164	1928	SONNIA PRYSTUPA	December 17, 2012
165	1970	NORA ANN PIHRAG	December 18, 2012
166	2217	CINDY HUNTER	December 20, 2012
167	2224	BART HUNTER	December 20, 2012
168	2806103	KENNETH J GIBSON & MIRSA C GIBSON	December 20, 2012
169	2789692	MATTHEW BATES	December 20, 2012
170	2376	FLORENCE ARLITT	December 21, 2012
171	2377	FLORENCE ARLITT & FRANCIS ARLITT	December 21, 2012
172	2379	VERN TRIOL	December 21, 2012
173	3033942	DIKRAN KASHKASHIAN	December 27, 2012
174	3033943	DIKRAN KASHKASHIAN REV TRUST	December 27, 2012
175	2824	LAURIE IGNATIUK & GERALD IGNATIUK	December 26, 2012
176	3182	PAT CONNELLY	January 7, 2013
177	2620403	FU-YU TSAI	January 17, 2013
178	3306302	MARGARET WELSH & JAMES M WELSH	January 17, 2013
179	3246905	LARRY COOPERSMITH	January 16, 2013
180	3254478	JOAN E BISHOP TTEE, TR UA 09/15/89 HARRISLANDS TRUST	January 16, 2013
181	3289696	BARBARA A TENNYSON	January 16, 2013
182	2904434	MARIO TIRONI	January 16, 2013
183	2927037	JOSEPHINE TIRONI	January 16, 2013
184	2775096	OSCAR ANDERSON IRA	January 16, 2013
185	3225729	WILLIAM J MARSTON & DONNA L MARSTON	January 16, 2013
186	3220658	VERA D LOCKRIDGE	January 16, 2013
187	3167714	LILLIAN VANDEPUTTE BROWN	January 17, 2013
188	5308	RON STRATULIAK	January 14, 2013
189	3045687	JULIA M RALEY	January 14, 2013
190	3132220	SHELBA ADOMYETZ	January 14, 2013
191	2519489	DAVID J AND C SUE WILLIAMS	January 14, 2013
192	2520379	ROBERT E CRAIG	January 14, 2013
193	2722632	CAROL LYNN JUNG TTEE U/A DTD 03/30/1999 CAMPBELL SURVIVORS TR	January 15, 2013
194	3270607	INGEBORG SCHUSTER	January 14, 2013
195	3134436	RICHARD BABIARZ	January 17, 2013
196	3270625	URSULA I M SCHUSTER	January 17, 2013
197	3156807	HSIN-NAN CHOU & JEAN C CHOU	January 17, 2013
198	2761971	CHRISTINE RYALS	January 17, 2013
199	2728362	WANDA H PENDERGRASS	January 16, 2013
200	2916043	NANCY ANDERS	January 14, 2013
201	3233374	GROVER L MILLER	January 17, 2013
202	2517523	JEAN HART COUSINS TTEE	January 17, 2013
203	2994748	DOROTHY S ANDERSON, THE CARL & DOROTHY ANDERSON TR	January 17, 2013
204	3319067	LESLIE S RUPP	January 17, 2013
205	2989484	JOHN & DELIA MULVEY	January 22, 2013
206	3259592	ROSEMARIE A PEKAREK	January 22, 2013
207	3203397	EMILENAN P ALLEN	January 18, 2013
208	3221558	WANDA A LONG	January 22, 2013
209	3052762	ELEANOR B ZIMMERMAN & STANLEY R ZIMMERMAN	January 23, 2013

Exhibit C

Requests for Exclusion

Count	Exclusion ID Number	Name(s)	Received Date
210	2746418	DONALD HOLTZBERGER	January 23, 2013
211	3147547	WILLIAM J BRAIDECH & VERONICA M BRAIDECH JT TEN	January 23, 2013
212	3287456	ALFRED J TEE	January 23, 2013
213	2743666	JAMES MICHAEL LAY	January 23, 2013
214	2609110	LYNN J SWEAT	January 23, 2013
215	3300675	B SHIRLEY MILLER VIROSCO	January 28, 2013
216	3152550	KAREN A CARRIGAN	January 28, 2013
217	3220699	ELIZABETH STROUD LODER TR UA 10/04/04 THOMAS RUDD LODER JR TESTAMENTARY TRUST	January 28, 2013
218	3304014	FLORENCE B WOODS	January 14, 2013
219	2529572	WILLIAM I BUTLER	January 17, 2013
220	2725097	ROBERT E RICHARDSON	January 25, 2013
221	7173	ESTHER STEIN	January 28, 2013
222	2506176	MERLE BRUBAKER	January 29, 2013
223	3188391	RICHARD E GOSS	January 30, 2013
224	3286494	MOLLIE TAUSTEIN	January 30, 2013
225	3013211	WILLIAM HEATON WOODRUFF (DEC'D) & KATE LILLIAN WOODRUFF	January 30, 2013
226	3302596	DARLENE WAGGONER	February 4, 2013
227	2898305	JANET LEE SCOTT	February 4, 2013
228	2714934	PATTY SIEBERT	February 4, 2013
229	2589625	MARTHA O'NEAL	February 4, 2013
230	11501	CAROL MIYAI	February 5, 2013
231	3047867	ROBERT W MITCHELL & ALBERTA R MITCHELL	February 5, 2013
232	3210514	RON J KOHMESCHER	February 5, 2013
233	3258308	GERALD RAINEY & LINDA RAINEY	February 6, 2013
234	3102922	GLENDA A. KNOX	February 7, 2013
235	2947683	RONALD R SCHLEMER	February 8, 2013
236	3116427	RUTH CRUDEN	February 8, 2013
237	3204753	STELLA JOHNSON	February 11, 2013
238	2734228	DAVID R HORNE	February 11, 2013
239	2489460	PUCAS CV	February 13, 2013
240	3209550	KATHLEEN KELLY	February 11, 2013
241	15681	DAINS C CAMELM	February 11, 2013
242	15683	HUIPING ZHANG	February 11, 2013
243	2734120	GERALD STRICKLAND	February 11, 2013
244	15690	FRANCES M. WHYTE	February 11, 2013
245	3118129	ANNEMARIE KARSTEN	February 12, 2013
246	3318889	FRANCIS R STARR & ROSALIND E STARR JT TEN	February 14, 2013
247	3317765	STEPHEN R T RUNCY	February 12, 2013
248	15727	JINET NG	February 12, 2013
249	15728	MARIA POTH	February 14, 2013
250	3292447	PAUL TURNER	February 14, 2013
251	15735	THE ESTATE OF ALVA JEAN KWAS	February 12, 2013
252	1263	EVELYN AWID-CASKEY	February 11, 2013
253	1997	KEN LEE	February 12, 2013
254	2610335	LYDIA PIEDRA	February 13, 2013
255	3155359	MARY CARLOS	February 13, 2013
256	2674197	MILTON RONALD NOTTMEIER AND BARBARA KAY NOTTMEIER	February 15, 2013
257	16296	HAROLD THOMPSON	February 15, 2013
258	17660	JOSEPH HOEGGER AND EDITH HOEGGER	February 19, 2013
259	17747	BRYN PERCIVAL	February 19, 2013
260	17781	MEDARTIS CONSULTANTS INC.	February 19, 2013
261	3115936	SHAWN CREWE	February 19, 2013
262	2633601	RICHARD MARTIN	February 19, 2013
263	3275366	INGE S SHUTTLEWORTH	February 19, 2013

In re Citigroup Inc. Securities Litigation

Exhibit C

Requests for Exclusion

Count	Exclusion ID Number	Name(s)	Received Date
264	2721641	THOMAS J NICOLAY	February 19, 2013
265	17782	SUZANNE CHRISTENSEN	February 19, 2013
266	17783	PAULINE LAPOINTE	February 19, 2013
267	3113676	SHIRLEY ANN BEAUDOIN	February 19, 2013
268	3231906	SIN HAN TERRY LEE	February 21, 2013
269	3298484	ROY R SYKES	February 22, 2013
270	3357501	BARBARA SULCOVA	February 25, 2013
271	3259153	YOUSSEF RANDJIOU	February 25, 2013
272	3257750	LORNA K RAVEGUM	February 25, 2013
273	18623	ROBERT TY	February 25, 2013
274	3284698	NANCY J SULLIVAN	February 25, 2013
275	3105754	WILLIAM HENRY COOK	February 26, 2013
276	3258412	KENNETH W RALPH	February 26, 2013
277	18719	ESTATE OF DONALD RAE READ	February 26, 2013
278	3136489	RAY C DENSON	February 27, 2013
279	3289453	PHYLLIS I SCHUMACHER	February 27, 2013
280	1987613	CLEMENT R MERCALDO TOD MARIA K MERCALDO	February 27, 2013
281	3335349	BING YEE LAU	February 28, 2013
282	2567283	MEI YIN SHIRLEY LAU	February 28, 2013
283	18805	SANDRA RAYSON POON	February 28, 2013
284	3085348	LES SCHACHAR	March 1, 2013
285	2758467	ARMANDS LUCIJANOVŠ	March 4, 2013
286	2735375	JEFFREY J. HUSO	March 4, 2013
287	3135554	CATHERINE BEATRICE ARMISTEAD	March 4, 2013
288	2878164	KING IN DAVID YEUNG AND	March 4, 2013
289	19204	PETER GEORGE HOLLAND	March 6, 2013
290	2567723	FRANCO SCALTRITI	March 6, 2013
291	3130453	RICHARD DALOE	March 7, 2013
292	6862	DEBRA GALAMBOS	March 8, 2013
293	3319585	LAI YIN SANDIE LAU	March 8, 2013
294	2771603	RICHARD G. MAKOWSKI	March 8, 2013

EXHIBIT D

Exhibit D

Valid Exclusions

Count	Exclusion ID Number	Name(s)	Received Date
1	1468794	BETTY R. WAGGONER	November 2, 2012
2	1468793	JERRY M WAGGONER	November 2, 2012
3	1547160	LOUIS LUBRANO	November 12, 2012
4	1962643	JOSEPH D RUSSO & HELENE L OBACK-RUSSO JT TEN	November 16, 2012
5	1382132	RALPH E BIRCHARD JR	November 16, 2012
6	1880765	LOUISE S GILLESPIE	November 19, 2012
7	1382616	COURTNEY LEE	November 19, 2012
8	701	IRMTRUD WENZEL	November 21, 2012
9	1745799	FOTIOS PANTELIS KOSMAS & JILL KOSMAS	November 26, 2012
10	1375046	RICHARD STRASSER	November 27, 2012
11	1060989	ELIZABETH SIMPSON	November 28, 2012
12	923	NORGES BANK	November 29, 2012
13	924	MINEWORKERS' PENSION SYSTEM	November 29, 2012
14	2485006	SALOMON MELGEN, FLOR MELGEN & SFM HOLDINGS LIMITED PARTNERSHIP	December 1, 2012
15	2494817	SANDRA B D'ARCANGELO	November 30, 2012
16	1966033	DEBBIE CRINK	November 30, 2012
17	975	STICHTING PENSIOENFONDS ABP	December 3, 2012
18	977	STATE OF NEW JERSEY, DEPT. OF TREASURY, DIVISION OF INVESTMENT	December 3, 2012
19	1014214	DORA RADIX	December 3, 2012
20	992	THE COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOLS EMPLOYEES' RETIREMENT	December 3, 2012
21	993	PENNSYLVANIA MUNICIPAL RETIREMENT BOARD	December 3, 2012
22	1001	ABU DHABI INVESTMENT AUTHORITY	December 3, 2012
23	1985526	FMT CO IRA ROLLOVER FBO ARTHUR GLAZER	December 3, 2012
24	2380649	ANGELA H. WILLIAMS	December 3, 2012
25	2212441	AHW INVESTMENT PARTNERSHIP	December 3, 2012
26	1128	ARTHUR L. WILLIAMS III	December 3, 2012
27	1129	ANDREW L WILLIAMS	December 3, 2012
28	1130	ARTHUR L. WILLIAMS IV	December 3, 2012
29	1131	ALEX LANIER WILLIAMS	December 3, 2012
30	1132	ELIZABETH W. CARTER	December 3, 2012
31	1226	ESTATE OF JOHN J. BEATON	December 4, 2012
32	1227	LGT FUNDS SICAV	December 4, 2012
33	1229	MEAG MUNICH ERGO KAPITALANLAGEGESELLSCHAFT MBH	December 4, 2012
34	1230	UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH	December 4, 2012
35	1699080	BORUT F SKOK SR	December 4, 2012
36	1980612	ERIC S MERRIFIELD MD	December 4, 2012
37	1239	INTERNATIONAL FUND MANAGEMENT S.A.	December 4, 2012
38	1238	DEKA INTERNATIONAL S.A. LUXEMBOURG	December 4, 2012
39	1237	DEKA INTERNATIONAL (IRELAND) LTD.	December 4, 2012
40	1236	DEKA FUNDMASTER INVESTMENTGESELLSCHAFT MGH	December 4, 2012
41	1235	DEKA INVESTMENT GMBH	December 4, 2012
42	1241	FTIF - FRANKLIN TEMPLETON GLOBAL FUNDAMENTAL STRATEGIES FUND	December 5, 2012
43	1245	FRANKLIN TEMPLETON FUNDS - FRANKLIN MUTUAL SHARES FUND	December 5, 2012
44	1246	SWISS LIFE INVESTMENT MANAGEMENT HOLDING AG	December 4, 2012
45	1247	FTIF - FRANKLIN MUTUAL GLOBAL DISCOVERY FUND	December 5, 2012
46	1248	FTIF FRANKLIN MUTUAL BEACON FUND	December 5, 2012
47	1250	MUTUAL GLOBAL DISCOVERY FUND (CANADA)	December 5, 2012
48	1251	MUTUAL BEACON FUND (CANADA)	December 5, 2012
49	1252	FTVIP MUTUAL GLOBAL DISCOVERY SECURITIES FUND	December 5, 2012
50	1253	FTVIP MUTUAL SHARES SECURITIES FUND	December 5, 2012

Exhibit D

Valid Exclusions

Count	Exclusion ID Number	Name(s)	Received Date
51	1254	MUTUAL FINANCIAL SERVICES FUND	December 5, 2012
52	1256	MUTUAL GLOBAL DISCOVERY FUND	December 5, 2012
53	1257	MUTUAL BEACON FUND	December 5, 2012
54	1258	MUTUAL SHARES FUND	December 5, 2012
55	1264	KATHLEEN SHUM	December 5, 2012
56	1296	EQ/MUTUAL LARGE CAP EQUITY PORTFOLIO	December 6, 2012
57	1297	JNL/FRANKLIN TEMPLETON MUTUAL SHARES FUND	December 6, 2012
58	2741665	MULIAN ZHOU	December 6, 2012
59	2370137	KEITH M MANNING	December 6, 2012
60	1302	PENNYGOLD TRADING SUPPLIES	December 6, 2012
61	1308	ESL PARTNERS L.P.	December 6, 2012
62	1310	ESL INVESTORS, L.L.C.	December 6, 2012
63	2370759	OLSTEIN ALL CAP VALUE FUND (F/K/A) OLSTEIN FINANCIAL ALERT FUND	December 6, 2012
64	1312	WOLF OPPORTUNITY FUND, LTD.	December 6, 2012
65	1313	OKUMUS CAPITAL, L.L.C.	December 6, 2012
66	1314	OKUMUS DIVERSIFIED VALUE, LTD. (F/K/A OKUMUS DIVERSIFIED VALUE FUND, LTD.)	December 6, 2012
67	1315	OKUMUS OPPORTUNITY, LTD. (F/K/A OKUMUS OPPORTUNITY FUND, LTD.)	December 6, 2012
68	2095847	HOAG MEMORIAL HOSPITAL PRESBYTERIAN	December 6, 2012
69	1319	HOAG HOSPITAL FOUNDATION	December 6, 2012
70	1320	INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH	December 6, 2012
71	1321	BAYERNINVEST KAPITALANLAGEGESELLSCHAFT MBH	December 6, 2012
72	1323	METZLER INVESTMENT GMBH	December 6, 2012
73	1324	NORD/LB KAPITALANLAGEGESELLSCHAFT AG	December 6, 2012
74	1325	SWISS & GLOBAL ASSET MANAGEMENT AG	December 6, 2012
75	1326	SWISS & GLOBAL ASSET MANAGEMENT (LUXEMBOURG) SA	December 6, 2012
76	1327	SWISSCANTO ASSET MANAGEMENT AG	December 6, 2012
77	1328	FRANK G RACZEK & COLLEEN RACZEK	December 6, 2012
78	1305	WILLIAM F. GRAHAM	December 6, 2012
79	1322	HANSAINVEST HANSEATISCHE INVESTMENT-GMB	December 6, 2012
80	1402	SWISSCANTO ASSET MANAGEMENT INTERNATIONAL S.A.	December 6, 2012
81	1428	GESTION SJG, INC.	December 10, 2012
82	1431	ORTRUD DEROUICHE	December 10, 2012
83	3167714	LILLIAN VANDEPUTTE BROWN	January 17, 2013
84	2761971	CHRISTINE RYALS	January 17, 2013
85	2728362	WANDA H PENDERGRASS	January 16, 2013
86	3052762	ELEANOR B ZIMMERMAN & STANLEY R ZIMMERMAN	January 23, 2013
87	2746418	DONALD HOLTZBERGER	January 23, 2013
88	2743666	JAMES MICHAEL LAY	January 23, 2013
89	2725097	ROBERT E RICHARDSON	January 25, 2013
90	3013211	WILLIAM HEATON WOODRUFF (DEC'D) & KATE LILLIAN WOODRUFF	January 30, 2013
91	11501	CAROL MIYAI	February 5, 2013
92	3047867	ROBERT W MITCHELL & ALBERTA R MITCHELL	February 5, 2013
93	2489460	PUCAS CV	February 13, 2013
94	15683	HUIPING ZHANG	February 11, 2013
95	3318889	FRANCIS R STARR & ROSALIND E STARR JT TEN	February 14, 2013
96	15728	MARIA POTH	February 14, 2013
97	1997	KEN LEE	February 12, 2013
98	17781	MEDARTIS CONSULTANTS INC.	February 19, 2013
99	2633601	RICHARD MARTIN	February 19, 2013
100	3231906	SIN HAN TERRY LEE	February 21, 2013

Exhibit D

Valid Exclusions

Count	Exclusion ID Number	Name(s)	Received Date
101	3298484	ROY R SYKES	February 22, 2013
102	3357501	BARBARA SULCOVA	February 25, 2013
103	3259153	YOUSSEF RANDJIOU	February 25, 2013
104	3105754	WILLIAM HENRY COOK	February 26, 2013
105	3136489	RAY C DENSON	February 27, 2013
106	2567283	MEI YIN SHIRLEY LAU	February 28, 2013
107	3085348	LES SCHACHAR	March 1, 2013
108	2758467	ARMANDS LUCIJANOV	March 4, 2013
109	2735375	JEFFREY J. HUSO	March 4, 2013
110	2878164	KING IN DAVID YEUNG AND	March 4, 2013
111	3319585	LAI YIN SANDIE LAU	March 8, 2013
112	2771603	RICHARD G. MAKOWSKI	March 8, 2013
113	1056827	RACHEL MOSER	November 5, 2012
114	1354758	THURE W DAHLGREN IRA	November 9, 2012
115	2369039	ROBERT FAMILY TRUST DTD 01/19/1993 RICHARD & DOROTHY ROBERT TTEES	November 26, 2012
116	709	GORDON B WRIGHT & HILDEGARD WRIGHT	November 26, 2012
117	2274789	GERARDO MARINI	November 27, 2012
118	2360576	MARY ANNE JOHNSON	December 3, 2012
119	1006	ANNETTE B. DICKIE	December 3, 2012
120	1265	SUWANDI GUNAWAN/LIE FIE FIE	December 5, 2012
121	1266	TERESA M. KENT	December 5, 2012
122	2708738	ROBERT D IMKE	December 6, 2012
123	1502	GRAZIELA PIMENTEL	December 10, 2012
124	1926	MARGARET FAYE BANNERMAN	December 17, 2012
125	2722632	CAROL LYNN JUNG TTEE U/A DTD 03/30/1999 CAMPBELL SURVIVORS TR	January 15, 2013
126	3270625	URSULA I M SCHUSTER	January 17, 2013
127	2609110	LYNN J SWEAT	January 23, 2013
128	2714934	PATTY SIEBERT	February 4, 2013
129	2721641	THOMAS J NICOLAY	February 19, 2013
130	18623	ROBERT TY	February 25, 2013
131	18719	ESTATE OF DONALD RAE READ	February 26, 2013
132	3289453	PHYLLIS I SCHUMACHER	February 27, 2013
133	3335349	BING YEE LAU	February 28, 2013
134	19204	PETER GEORGE HOLLAND	March 6, 2013

EXHIBIT E

Exhibit E

Non-Class Exclusions

Count	Exclusion ID Number	Name(s)	Received Date
1	1147243	GERARD E. KETZ	October 19, 2012
2	1056696	GEORGE S. MOSER	November 5, 2012
3	442	HERMANN NEUBAUER	November 14, 2012
4	2673458	VELMA JACKSON-WILKINS	November 15, 2012
5	1721125	EVA KAYTES	November 15, 2012
6	1712425	MARILYN A HACH	November 16, 2012
7	1722510	NANCY H SKINNER	November 16, 2012
8	2122290	LARRY E WALLACE & SHERRY L WALLACE, DECEASED	November 19, 2012
9	1541523	MEHRANGIZ RUH SHAHBAZ	November 26, 2012
10	1060090	MEHRANGIZ RUH SHAHBAZ	November 29, 2012
11	1537748	MARY B PEDERSON	November 30, 2012
12	1309	RBS PARTNERS, L.P.	December 6, 2012
13	3306302	MARGARET WELSH & JAMES M WELSH	January 17, 2013
14	3254478	JOAN E BISHOP TTEE, TR UA 09/15/89 HARRISLANDS TRUST	January 16, 2013
15	2775096	OSCAR ANDERSON IRA	January 16, 2013
16	3225729	WILLIAM J MARSTON & DONNA L MARSTON	January 16, 2013
17	3220658	VERA D LOCKRIDGE	January 16, 2013
18	2517523	JEAN HART COUSINS TTEE	January 17, 2013
19	3319067	LESLIE S RUPP	January 17, 2013
20	3259592	ROSEMARIE A PEKAREK	January 22, 2013
21	3203397	EMILENAN P ALLEN	January 18, 2013
22	3147547	WILLIAM J BRAIDECH & VERONICA M BRAIDECH JT TEN	January 23, 2013
23	3287456	ALFRED J TEE	January 23, 2013
24	3300675	B SHIRLEY MILLER VIROSCO	January 28, 2013
25	3152550	KAREN A CARRIGAN	January 28, 2013
26	3220699	ELIZABETH STROUD LODER TR UA 10/04/04 THOMAS RUDD LODER JR TESTAMENTARY TRUST	January 28, 2013
27	3302596	DARLENE WAGGONER	February 4, 2013
28	2589625	MARTHA O'NEAL	February 4, 2013
29	2947683	RONALD R SCHLEMER	February 8, 2013
30	3204753	STELLA JOHNSON	February 11, 2013
31	2734228	DAVID R HORNE	February 11, 2013
32	2734120	GERALD STRICKLAND	February 11, 2013
33	3317765	STEPHEN R T RUNCY	February 12, 2013
34	3292447	PAUL TURNER	February 14, 2013
35	1263	EVELYN AWID-CASKEY	February 11, 2013
36	2610335	LYDIA PIEDRA	February 13, 2013
37	3155359	MARY CARLOS	February 13, 2013
38	2674197	MILTON RONALD NOTTMEIER AND BARBARA KAY NOTTMEIER	February 15, 2013
39	3275366	INGE S SHUTTLEWORTH	February 19, 2013
40	3257750	LORNA K RAVEGUM	February 25, 2013
41	3284698	NANCY J SULLIVAN	February 25, 2013
42	3258412	KENNETH W RALPH	February 26, 2013
43	3135554	CATHERINE BEATRICE ARMISTEAD	March 4, 2013
44	2567723	FRANCO SCALTRITI	TBD
45	3130453	RICHARD DALOE	March 7, 2013