

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

IN RE CITIGROUP INC.  
SECURITIES LITIGATION

No. 07 Civ. 9901 (SHS)

**ECF Case**

**DECLARATION OF PETER S. LINDEN  
IN SUPPORT OF PLAINTIFFS' MOTION  
TO AUTHORIZE DISTRIBUTION OF THE NET SETTLEMENT FUND**

PETER S. LINDEN declares as follows, pursuant to 28 U.S.C. § 1746:

1. I am a member of the law firm of Kirby McInerney LLP, counsel for Court-appointed Lead Plaintiffs, on behalf of themselves and the proposed class, and Lead Counsel<sup>1</sup> in the above-titled action (the "Action").

2. I was actively involved in the prosecution of this case, am familiar with its proceedings, and have personal knowledge of the matters set forth herein based upon my close supervision and active participation in all material aspects of the Action since my firm's appointment.

3. I respectfully submit this declaration in support of Plaintiffs' motion for an Order, pursuant to Rule 23 of the Federal Rules of Civil Procedure, authorizing, *inter alia*, the distribution of the Net Settlement Fund in the manner discussed in the accompanying

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<sup>1</sup> Unless otherwise indicated, all capitalized terms herein shall have the same meaning as set forth in the Stipulation and Agreement of Settlement, dated August 28, 2012, as amended (the "Stipulation"), and filed with the Court on August 29, 2012 [Dkt. No. 155-1], and as modified by the Court's September 28, 2012 order further amending the preliminary approval order [Dkt. No. 159].

memorandum of law and affidavit of Stephen J. Cirami with annexed exhibits in support of plaintiffs' motion to authorize distribution of the Net Settlement Fund.

4. Defendants caused the gross Settlement Amount to be wire-transferred to an escrow account maintained by Lead Counsel at JPMorgan Private Bank. Consistent with the Stipulation, Lead Counsel caused the funds to be invested in United States Treasury Bills. The balance of the Settlement Fund as of April 24, 2014 is \$511,849,261.60.

5. Following the Order of the Court on January 2, 2013 [Dkt. No. 183], additional notice was made to the Class. The parties have jointly agreed and stipulated that Defendants shall make a payment of \$221,199 to the Settlement Fund for the costs associated with additional notice ordered by the January 2, 2013 Order. The parties find that this is a fair and reasonable sum, and respectfully request that the Court approve the Joint Stipulation and [Proposed] Order annexed here to as Exhibit A.

I declare under penalty of perjury that the foregoing is true and correct. Executed on April 25, 2014 in New York, New York.

/s/ Peter S. Linden

PETER S. LINDEN

# **EXHIBIT A**

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

IN RE CITIGROUP INC. SECURITIES  
LITIGATION

No. 07 Civ. 9901 (SHS)

ECF Case

**JOINT STIPULATION AND [PROPOSED] ORDER  
RESPECTING COSTS ASSOCIATED WITH THE  
ADDITIONAL NOTICE ORDERED BY THE COURT ON JANUARY 2, 2013**

WHEREAS, following a hearing on December 28, 2012 during which the Plaintiffs and Defendants herein (the “Parties”) informed the Court that certain potential Settlement Class members did not receive timely notice of the settlement, the Court entered an Order on January 2, 2013 [Dkt. No. 183] (the “Order”) ordering additional notice to the Class respecting certain shareholders who “should be given additional time to participate in, opt out of, or object to the settlement” (Order at 2);

WHEREAS, the Parties caused the terms of that Order to be carried out;

WHEREAS, the Order specified that the “Court will determine at a later date the proper allocation of the costs associated with the additional notice ordered herein” (Order at 5, ¶ 11);

WHEREAS, the Claims Administrator, Garden City Group, Inc. (“GCG”) provided the Parties with a summary of the fees and expenses associated with providing the additional notice to the class;

WHEREAS, Defendant Citigroup Inc. (“Citigroup”) has agreed to pay the following costs that were incurred in complying with the Court’s Order: (a) \$57,600 for the

printing of deadline extension postcards; (b) \$15,625 for the printing of one-page colored coversheets; (c) \$108,585 to mail notice packets with colored coversheets; and (d) \$39,389 on account of the 224.9 hours GCG spent carrying out the various terms in the Order (collectively, the "Supplemental Notice Costs"), which total \$221,199;

THEREFORE, the Parties, by and through their undersigned counsel, hereby stipulate and agree as follows:

1. Within ten business days following approval by the Court of this Joint Stipulation and Order, Defendants shall make a payment of \$221,199 for deposit into the Net Settlement Fund.
2. The Parties agree that Citigroup's payment of such Supplemental Notice Costs is fair, reasonable and adequate compensation for the costs involved in complying with the Court's January 2, 2013 Order.

Dated: April 17, 2014  
Washington, D.C.

**PAUL, WEISS, RIFKIND, WHARTON,  
& GARRISON LLP**

By: 

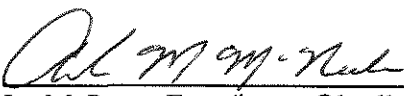
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*Attorneys for Defendants*

Dated: April 17, 2014  
New York, New York

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*Lead Counsel for Plaintiffs and for Lead Plaintiffs The  
ATD Group*

**SO ORDERED** this \_\_\_\_ day of April, 2014

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Hon. Sidney H. Stein  
United States District Judge