



August 16, 2011

«BAT»
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«CITY», «STATE» «ZIP»

Re: Updates to Your Eligibility to Purchase Initial Public Offerings

PLEASE REVIEW—COMPLETE AND RETURN THE ENCLOSED FORM VIA THE BUSINESS REPLY ENVELOPE

Our records indicate that you have a *Certificate for Purchase of Initial Public Offerings (IPOs) of Equity Securities* and/or the *Client Executive Officer/Director Attestation* form on file. Due to an important regulatory change summarized below, you will need to follow the instructions outlined below in order to continue participating in IPOs.

Pursuant to FINRA Rule 5130, Citigroup Global Markets Inc. may not sell or cause to be sold a new issue (namely, an Initial Public Offering of equity securities) to any account in which a restricted person (or an immediate family member of a restricted person) holds a beneficial interest, unless the account qualifies for a general exemption under Rule 5130. The Firm must annually reconfirm the status of each client.

In addition, the Securities and Exchange Commission has approved new FINRA Rule 5131 regarding IPO Allocations and Distribution that will become effective on September 26, 2011. FINRA Rule 5131, subject to certain exceptions, generally prohibits the allocation of IPO shares to the account of an executive officer or director of a public company and certain non-public companies or their immediate family members.

Please carefully review the enclosed *Client Eligibility Certification: Initial Public Offerings of Equity* form for more details including descriptions of restrictions and any exemptions that may be available. As a result of this change, this form(s) will need to be completed and returned by September 23, 2011 in order to continue participating in IPOs after September 26, 2011.

Upon review of the form(s), check the appropriate boxes in Sections I and II. Please ensure the form(s) is signed and dated by the person(s) authorized to sign on behalf of the account. For joint accounts, both parties must sign and return enclosed form(s). A postage paid envelope has been included to expedite the return of the form(s) to us.

If you have questions or need further information, please contact your Financial Advisor.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Timothy D. Williams", written over a horizontal line.

Timothy D. Williams, Managing Director
Citi Personal Wealth Management

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE