

BrokerCheck Report

CITI DISTRIBUTION SERVICES, INC.

CRD# 29244

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

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Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

CITI DISTRIBUTION SERVICES, INC.

CRD# 29244

SEC# 8-44170

Main Office Location

100 SUMMER ST.
15TH FLOOR
BOSTON, MA 02110

Mailing Address

3435 STELZER ROAD - 3S
COLUMBUS, OH 43219

Business Telephone Number

614-470-8000

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 09/10/1991.

Its fiscal year ends in September.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

**Disclosure Events**

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

The number of disclosures from non-registered control affiliates is 2

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 11/15/2007

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 09/10/1991.

Its fiscal year ends in September.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

CITI DISTRIBUTION SERVICES, INC.

Doing business as CITI DISTRIBUTION SERVICES, INC.

CRD# 29244

SEC# 8-44170

Main Office Location

100 SUMMER ST.
15TH FLOOR
BOSTON, MA 02110

Mailing Address

3435 STELZER ROAD - 3S
COLUMBUS, OH 43219

Business Telephone Number

614-470-8000



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any): CITI FUND SERVICES, INC.

Is this a domestic or foreign entity or an individual? Domestic Entity

Position DIRECT OWNER

Position Start Date 08/2007

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DEAN, MARTIN ROBERT

2500364

Is this a domestic or foreign entity or an individual? Individual

Position PRESIDENT/DIRECTOR

Position Start Date 08/2007

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DONAHOE, MICHAEL WILLIAM

2577709

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF COMPLIANCE OFFICER

Position Start Date 08/2007

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): NADDAFF, FREDERICK J
4579549

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 08/2007

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): PIKE, JAMES EDWARD
2826659

Is this a domestic or foreign entity or an individual? Individual

Position FIN-OP

Position Start Date 10/2007

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): TREFF, BRUCE

Firm Profile**Direct Owners and Executive Officers (continued)**

1933187

Is this a domestic or foreign entity or an individual? Individual

Position SECRETARY

Position Start Date 08/2007

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): WAITE, LEE ROBERT
1190452

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 08/2007

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): WALLACE, ROBERT PETER
4518922

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 08/2007

Percentage of Ownership Less than 5%

Firm Profile



Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	CITI INVESTOR SERVICES, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	CITI FUND SERVICES, INC.
Relationship to Direct Owner	SH
Relationship Established	08/1993
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CITIGROUP, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	CITI INVESTOR SERVICES, INC.
Relationship to Direct Owner	SH
Relationship Established	08/2007
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	Yes

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations



Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 03/26/1992 to 01/15/2008.

Firm Operations



Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 4 types of businesses.

Types of Business

Mutual fund underwriter or sponsor

Mutual fund retailer

Broker or dealer selling tax shelters or limited partnerships in primary distributions

Private placements of securities

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: CITI FUND SERVICES, INC.
Business Address: 3435 STELZER ROAD
SUITE 1000
COLUMBUS, OH 43219
Effective Date: 01/01/1997
Description: THE FIRM'S RECORDS ARE KEPT AND MAINTAINED BY CITI FUND SERVICES, INC.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

AUTOMATED TRADING DESK SERVICE BUREAU, LLC is under common control with the firm.

CRD #:	139626
Business Address:	11 EWALL STREET MT. PLEASANT, SC 29464
Effective Date:	10/03/2007
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

AUTOMATED TRADING DESK BROKERAGE SERVICES, LLC is under common control with the firm.

CRD #:	36000
Business Address:	11 EWALL STREET MT. PLEASANT, SC 29464
Effective Date:	10/03/2007
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

Firm Operations**Organization Affiliates (continued)**

AUTOMATED TRADING DESK FINANCIAL SERVICES, LLC is under common control with the firm.

CRD #: 103768

Business Address: 11 EWALL STREET
MT. PLEASANT, SC 29464

Effective Date: 10/03/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIGROUP GLOBAL MARKETS INC. is under common control with the firm.

CRD #: 7059

Business Address: 390-388 GREENWICH ST.
NEW YORK, NY 10013

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

ZAO CITIGROUP GLOBAL MARKETS is under common control with the firm.

Business Address: 8-10 GASHEKA STREET
MOSCOW N/A, RUSSIA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: RUSSIA

Firm Operations



Organization Affiliates (continued)

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

TRIBECA MANAGEMENT, L.L.C. is under common control with the firm.

Business Address: 388 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SMITH BARNEY STRATEGY ADVISERS INC. is under common control with the firm.

Business Address: 388 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON SWAPCO INC. is under common control with the firm.

Business Address: 388 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 08/01/2007

Firm Operations**Organization Affiliates (continued)**

Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON SMITH BARNEY SECURITIES (TAIWAN) LIMITED is under common control with the firm.

Business Address:	1F NO. 54-3 MING SHENG EAST ROAD TAIPEI N/A, TAIWAN
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	TAIWAN
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON SMITH BARNEY SA is under common control with the firm.

Business Address:	7 RUE DE TILSITT PARIS 75017, FRANCE
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	FRANCE
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON SMITH BARNEY AUSTRALIA PTY LIMITED is under common control with the firm.

Firm Operations**Organization Affiliates (continued)**

Business Address: LEVEL 15, GROSVENOR PLACE
225 GEORGE STREET
SYDNEY NSW 2000, AUSTRALIA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON SMITH BARNEY AUSTRALIA CORPORATE FINANCE PTY LIMITED is under common control with the firm.

Business Address: 225 GEORGE STREET
SYDNEY, NSW 2000, AUSTRALIA

Effective Date: 08/01/2077

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON BROTHERS UK LIMITED is under common control with the firm.

Business Address: VICTORIA PLAZA
111 BUCKINGHAM PALACE ROAD
LONDON SW 1W OSB, ENGLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: ENGLAND

Securities Activities: Yes

Investment Advisory Activities: No

Firm Operations



Organization Affiliates (continued)

Activities:

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

SALOMON BROTHERS ASSET MANAGEMENT LIMITED is under common control with the firm.

Business Address: VICTORIA PLAZA
111 BUCKINGHAM PALACE ROAD
LONDON SW 1W OSB, ENGLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: ENGLAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

PFSL INVESTMENTS CANADA LTD. is under common control with the firm.

Business Address: 350 BURNHAMTHORPE ROAD WEST, SUITE 300
MISSISSAUGA, ONTARIO, CANADA L5N 2R7

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

PFS INVESTMENTS INC. is under common control with the firm.

CRD #: 10111

Business Address: 3120 BRECKINRIDGE BLVD
DULUTH, GA 30199

Effective Date: 08/01/2007

Firm Operations



Organization Affiliates (continued)

Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

P.T. CITICORP SECURITIES INDONESIA is under common control with the firm.

Business Address:	LANDMARK CENTRE, TOWER A 6TH FLOOR J1 JENDRAL SUDIRMAN NO. 1 12910, JAKARTA
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	INDONESIA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

NIKKO CITIGROUP LIMITED is under common control with the firm.

Business Address:	AKASAKA PARK BUILDING 2-20 AKASAKA 5-CHOME MINATO-KU, TOKYO 107-6122, JAPAN
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

Firm Operations



Organization Affiliates (continued)

LAVAFLOW, INC. is under common control with the firm.

CRD #: 120444

Business Address: 95 MORTON STREET
NEW YORK, NY 10014

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

LAVA TRADING, INC. is under common control with the firm.

CRD #: 133804

Business Address: 95 MORTON STREET
NEW YORK, NY 10014

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

LATIN AMERICA INVESTMENT BANK BAHAMAS LIMITED is under common control with the firm.

Business Address: CITIBANK BUILDING
THOMPSON BLVD. & OAKES FIEELD
NASSAU N/A, BAHAMAS

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: BAHAMAS

Firm Operations



Organization Affiliates (continued)

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

DOM MAKLERSKI BANKU HANDLOWEGO S.A. (POLAND) is under common control with the firm.

Business Address: UL SENATORSKA 16
WARSAW, POLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: POLAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIVERSIONES S.A. is under common control with the firm.

Business Address: A.V. REFORMA 15-45
GUATEMALA CITY 10, GUATEMALA ZONA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: GUATEMALA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIVALORES S.A. COMISIONISTA DE BOLSA is under common control with the firm.

Business Address: CARRERA 9 A NO. 99-02
PISO 2
BOGOTA N/A, COLUMBIA

Firm Operations**Organization Affiliates (continued)**

Effective Date: 08/01/2007
Foreign Entity: Yes
Country: COLUMBIA
Securities Activities: Yes
Investment Advisory Activities: No
Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIVALORES S.A. is under common control with the firm.

Business Address: VIA ESPANA 124
 PANAMA CITY N/A, PANAMA
Effective Date: 08/01/2007
Foreign Entity: Yes
Country: PANAMA
Securities Activities: Yes
Investment Advisory Activities: No
Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIVALORES PUESTO DE BOLSA S.A. is under common control with the firm.

Business Address: OFICENTRO EJECUTIVO LA SABANA, EDIFICIO 3
 PRIMER PISO DETRAS DE LA CONTRALORIA
 SABANA SUR, SAN JOSE N/A, COSTA RICA
Effective Date: 08/01/2007
Foreign Entity: Yes
Country: COSTA RICA
Securities Activities: Yes
Investment Advisory Activities: No
Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

Firm Operations**Organization Affiliates (continued)**

CITITRADING S.A. CASA DE VALORES is under common control with the firm.

Business Address: AVENIDA JUAN LEON MERA 130
Y AVENIDA PATRIA
QUITO 1393, EQUADOR

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: EQUADOR

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITISTREET ADVISORS LLC is under common control with the firm.

CRD #: 3989

Business Address: TWO TOWER CENTER
EAST BRUNSWICK, NJ 08816

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITISECURITIES LIMITED is under common control with the firm.

Business Address: 1 MARGARET STREET
SYDNEY, NSW N/A, AUSTRALIA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Firm Operations**Organization Affiliates (continued)**

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITINVERSIONES DE TITULOS.Y VALORES (PUESTO DE BOLSA) S.A. is under common control with the firm.

Business Address: JOHN F KENNEDY BOULEVARD NO.1
SANTO DOMINGO N/A, DOMINICAN REPUBLIC

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: DOMINICAN REPUBLIC

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIGROUP WEALTH ADVISORS INDIA PRIVATE LIMITED is under common control with the firm.

Business Address: BAKHTAWAR, 4TH FLOOR
NARIMAN POINT
MUMBAI 400 021, INDIA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: INDIA

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS UK EQUITY LIMITED is under common control with the firm.

Business Address: VICTORIA PLAZA
111 BUCKINGHAM PALACE RD
LONDON, ENGLAND SW1W 0SB

Firm Operations**Organization Affiliates (continued)**

Effective Date: 08/01/2007
Foreign Entity: Yes
Country: ENGLAND
Securities Activities: Yes
Investment Advisory Activities: No
Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS TAIWAN LIMITED is under common control with the firm.

Business Address: 9TH FLOOR, WAISIN FINANCIAL BLDG., NO.117
 MING SHENG EAST ROAD, SECTION 3
 TAIPEI, TAIWAN 90646
Effective Date: 08/01/2007
Foreign Entity: Yes
Country: TAIWAN
Securities Activities: No
Investment Advisory Activities: No
Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS SINGAPORE PTE LIMITED is under common control with the firm.

Business Address: 1 TEMESEK AVENUE
 SINGAPORE, SINGAPORE
Effective Date: 08/01/2007
Foreign Entity: Yes
Country: SINGAPORE
Securities Activities: Yes
Investment Advisory Activities: No
Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

Firm Operations



Organization Affiliates (continued)

CITICORP GLOBAL MARKETS SINGAPORE MERCHANT BANK LIMITED is under common control with the firm.

Business Address: 65 CHULIA STREET
47-01 OCBC CENTRE
SINGAPORE, SINGAPORE 49513

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS REPRESENTACOES LTDA. is under common control with the firm.

Business Address: AVE. PAULISTA, 1111
12TH FLOOR
SAO PAULO, BRAZIL

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS POLSKA SP, Z0.0 is under common control with the firm.

Business Address: WARSAW CORPORATE CENTER
3RD FLOOR
UL EMILII PLATER 28 N/A, POLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: POLAND

Firm Operations



Organization Affiliates (continued)

Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS NEW ZEALAND LIMITED is under common control with the firm.

Business Address:	LEVEL 3 89 THE TERRACE WELLINGTON WELLINGTON N/A, NEW ZELAND
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	NEW ZELAND
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS LIMITED is under common control with the firm.

Business Address:	CANADA SQUARE CANARY WHARF LONDON E14 5LB, ENGLAND
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	ENGLAND
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIGROUP GLOBAL MARKETS KOREA LTD. is under common control with the firm.

Business Address:	DONG-AH LIFE INSURANCE BUILDING-3RD FLOOR 33, DA-DONG, CHUNG-KU
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Firm Operations**Organization Affiliates (continued)**

	SEOUL 100-180, KOREA
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	SOUTH KOREA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS DEUTSCHLAND AG is under common control with the firm.

Business Address:	FRANKFURTER WELLE REUTERWEG 16 FRANKFURT 60323, GERMANY
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	GERMANY
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS CHINA LIMITED is under common control with the firm.

Business Address:	8 CONNAUGHT PLACE, 20TH FLOOR VICTORIA N/A, HONG KONG
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON

Firm Operations**Organization Affiliates (continued)**

CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS CANADA INC. is under common control with the firm.

Business Address: 181 BAY STREET
BCE PLACE
TORONTO M5J 2T3, CANADA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS BRASIL CCTVM SA is under common control with the firm.

Business Address: AVENIDA PAULISTA
SAO PAULO 1111, BRAZIL

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS AUSTRALIA PTY LIMITED is under common control with the firm.

Business Address: LEVEL 16, GROSVENOR PLACE
225 GEORGE STREET
SYDNEY NSW 2000, AUSTRALIA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: AUSTRALIA

Firm Operations



Organization Affiliates (continued)

Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS ASIA LIMITED is under common control with the firm.

Business Address:	CITIGROUP CENTRE - CITIBANK "K" TOWER, 50TH FLOOR 3 GARDEN ROAD HONG KONG N/A, HONG KONG
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS (GUERNSEY) LIMITED is under common control with the firm.

Business Address:	SARNIA HOUSE LE TRUCHOT ST. PETER PORT N/A, GUERNSEY
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	GUERNSEY
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP GLOBAL MARKETS (PTY) LIMITED is under common control with the firm.

Business Address:	FIRST FLOOR, GROSVENOR CORNOR 195 JAN SMUTS AVENUE
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Firm Operations**Organization Affiliates (continued)**

ROSEBANK 2196, JOHANNESBURG, SOUTH AFRICA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: SOUTH AFRICA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIGROUP DERIVATIVES MARKETS INC. is under common control with the firm.

CRD #: 133084

Business Address: 130 CHESHIRE LANE
SUITE 102
MINNETONKA, MN 55305

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP VENTURE CAPITAL BERATUNGS GESELLSCHAFT MBH is under common control with the firm.

Business Address: NEUE MAINZR STRASSE 75
FRANKFURT 60311, GERMANY

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: GERMANY

Securities Activities: No

Investment Advisory Activities: Yes

Firm Operations



Organization Affiliates (continued)

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP VALORES S.A. SOCIEDAD DE BOLSA is under common control with the firm.

Business Address: BARTOLOME MITRE 530
5TH FLOOR
BUENOS AIRES N/A, ARGENTINA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: ARGENTINA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP TRUST BANK, FSB (TRUST DEPARTMENT) is under common control with the firm.

CRD #: 108697

Business Address: 388 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP SECURITIES WEST AFRICA is under common control with the firm.

Business Address: 28 AVENUE DALA FOSSE
ABIDJAN 01, IVORY COAST

Effective Date: 08/01/2007

Foreign Entity: Yes

Firm Operations**Organization Affiliates (continued)**

Country:	IVORY COAST
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP SECURITIES SERVICES, INC. is under common control with the firm.

CRD #:	15387
Business Address:	390 GREENWICH STREET NEW YORK, NY 10013
Effective Date:	08/01/2007
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP SECURITIES INTERNATIONAL (RP) INC. is under common control with the firm.

Business Address:	AYALA AVENUE MAKATI N/A, PHILIPPINES
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	PHILIPPINES
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP PERU S.A. SOCIEDAD AGENTE DE BOLSA is under common control with the firm.

Firm Operations**Organization Affiliates (continued)**

Business Address: AVENIDA CAMINO REAL 456
TORRE REAL, PISO 5 OF 503
SAN ISIDRO, LIMA N/A, PERU

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: PERU

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP MERCHANT BANK LIMITED is under common control with the firm.

Business Address: 74 INDEPENDENCE SQUARE
PORT OF SPAIN N/A, TRINIDAD & TOBAGO

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: TRINIDAD & TOBAGO

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP INVESTMENTS LIMITED is under common control with the firm.

Business Address: 1 MARGARET STREET
SYDNEY NSW 2000, AUSTRALIA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Investment Advisory Activities: Yes

Firm Operations



Organization Affiliates (continued)

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP INVESTMENT BANK (SINGAPORE) LIMITED is under common control with the firm.

Business Address: 5 SHERITON WAY
UIC BUILDING
SINGAPORE 06881, SINGAPORE

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP INTERNATIONAL SECURITIES LTD. is under common control with the firm.

Business Address: HAY'S LANE
LONDON N/A, ENGLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: ENGLAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP INTERNATIONAL LIMITED is under common control with the firm.

Business Address: CITIBANK PLAZA
3 GARDEN ROAD, 48TH FLOOR
CENTRAL N/A, HONG KONG

Effective Date: 08/01/2007

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country: HONG KONG

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP FINANCIAL SERVICES CORPORATION is under common control with the firm.

CRD #: 17053

Business Address: 1 CITIBANK DRIVE
CITIBANK BUILDING - 3RD FLOOR
SAN JUAN, PR 00926, US

Effective Date: 08/01/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP CAPITAL PHILIPPINES INC. is under common control with the firm.

Business Address: CITIBANK TOWER
8741 PASEO DE ROXAS
MAKATI N/A, PHILLIPPINES

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: PHILLIPPINES

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

Firm Operations**Organization Affiliates (continued)**

CITICORP CAPITAL MARKETS SOCIEDAD ANONIMA is under common control with the firm.

Business Address: SAN MARTIN 140
PISO 9
BUENOS AIRES N/A, ARGENTINA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: ARGENTINA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITICORP ADMINISTRADORA DE INVERSIONES S.A. is under common control with the firm.

Business Address: MISIONES 1374
MONTEVIDEO N/A, URUGUAY

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: URUGUAY

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBROKERAGE S.A. is under common control with the firm.

Business Address: U.I. SENATORSKA 12
WARSAW 00 923, POLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: POLAND

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK PRIVATKUNDEN AG is under common control with the firm.

Business Address: KASERNENSTRASSE 10
DUSSELDORF N/A, GERMANY

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: GERMANY

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK MERCADO DE CAPITALES, CITIMERCA CASA DE BOLSA is under common control with the firm.

Business Address: EDIFICIO CITIBANK
CARMELITAS
ALTAGRACIA, CARACAS 1010A, VENEZULEA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: VENEZULEA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK MALAYSIA (L) LIMITED is under common control with the firm.

Business Address: JALAN MERDEKA
LABUAN, SABAH 87000, MALAYSIA

Effective Date: 08/01/2007

Firm Operations



Organization Affiliates (continued)

Foreign Entity:	Yes
Country:	MALAYSIA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK INTERNATIONAL PLC is under common control with the firm.

Business Address:	336 STRAND LONDON WC2R 1HB, ENGLAND
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	ENGLAND
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK DISTRIBUIDORA DE TITULOS E VALORES MOBILIARIOS S.A. is under common control with the firm.

Business Address:	AVENIDA PAULISTA 2ND FLOOR SAO PAULO 1111, SP BRAZIL
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	BRAZIL
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

Firm Operations**Organization Affiliates (continued)****CITIBANK CANADA is under common control with the firm.**

Business Address:	251 FRONT STREET TORONTO, ONTARIO M5J 2M3, CANADA
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	CANADA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK BERHAD is under common control with the firm.

Business Address:	28 MEDAN PASAR KUALA LAMPUR 50050, MALAYSIA
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	MALAYSIA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK BELGIUM S.A./ N.V. is under common control with the firm.

Business Address:	BOULEVARD GERNRAL JAQUES 263G BRUSSELS 1150, BELGIUM
Effective Date:	08/01/2007
Foreign Entity:	Yes
Country:	BELGIUM
Securities Activities:	Yes
Investment Advisory Activities:	No

Firm Operations



Organization Affiliates (continued)

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK ARUBA N.V. is under common control with the firm.

Business Address: ARULEX CENTER
PUNTA BRABO
ORENJESTAD N/A, ARUBA

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: ARUBA

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

CITIBANK (SWITZERLAND) is under common control with the firm.

Business Address: BAHNHOFSTRASSE 63
ZURICH CH - 8022, SWITZERLAND

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: SWITZERLAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: SALOMON SMITH BARNEY INC. IS A WHOLLY-OWNED DIRECT SUBSIDIARY OF SALOMON BROTHERS HOLDING COMPANY INC. ("SBHC"), A WHOLLY-OWNED DIRECT SUBSIDIARY OF SALOMON SMITH BARNEY HOLDINGS INC. ("SSBHI"). SSBHI IS A WHOLLY-OWNED DIRECT SUBSIDIARY OF CITIGROUP INC. THE AFFILIATED ENTITY IS UNDER COMMON CONTROL OF SBHC, SSBHI, OR CITIGROUP INC.

BANCO CITIBANK S.A. is under common control with the firm.

Business Address: AVENIDA PAULISTA, 111
SAO PAULO

Firm Operations**Organization Affiliates (continued)**

SAO PAULO 01311, BRAZIL

Effective Date: 08/01/2007

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

PNC FUND DISTRIBUTOR, INC. is under common control with the firm.

CRD #: 130745

Business Address: 100 SUMMER ST
15TH FLOOR
BOSTON, MA 02110

Effective Date: 05/13/2004

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

VICTORY CAPITAL ADVISERS, INC. is under common control with the firm.

CRD #: 37059

Business Address: 100 SUMMER ST.
18TH FLOOR
BOSTON, MA 02110

Effective Date: 03/29/1995

Foreign Entity: No

Country:

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

PROFUNDS DISTRIBUTORS, INC. is under common control with the firm.

CRD #: 19541

Business Address: 100 SUMMER ST.
18TH FLOOR
BOSTON, MA 02110

Effective Date: 03/29/1995

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THE APPLICANT AND THE CONTROL AFFILIATE ARE UNDER COMMON CONTROL OF CITIGROUP, INC., THE APPLICANT'S INDIRECT OWNER.

This firm is directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

CITIGROUP, INC. is a National Bank and controls the firm.

Business Address: 153 EAST 53RD STREET
NEW YORK, NY 10043

Effective Date: 08/01/2007

Description: CITIGROUP GLOBAL MARKETS INC. IS A WHOLLY-OWNED DIRECT SUBSIDIARY OF CITIGROUP FINANCIAL PRODUCTS INC. ("CFPI") A WHOLLY-OWNED DIRECT SUBSIDIARY OF CITIGROUP GLOBAL MARKETS HOLDINGS INC. ("CGMHI"). CGMHI IS A WHOLLY-OWNED DIRECT SUBSIDIARY OF

Firm Operations



Organization Affiliates (continued)

CITIGROUP INC.

CITIBANK, N.A. is a Bank Holding Company and controls the firm.

Business Address: 399 PARK AVENUE
NEW YORK, NY 10043

Effective Date: 08/01/2007

Description: CITIGROUP GLOBAL MARKETS INC. IS A WHOLLY-OWNED DIRECT SUBSIDIARY OF CITIGROUP FINANCIAL PRODUCTS INC. ("CFPI") A WHOLLY-OWNED DIRECT SUBSIDIARY OF CITIGROUP GLOBAL MARKETS HOLDINGS INC. ("CGMHI"). CGMHI IS A WHOLLY-OWNED DIRECT SUBSIDIARY OF CITIGROUP INC.



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator
Current Status: Final



Allegations: NASD CONDUCT RULE 2110; SECTION 15(C) OF THE EXCHANGE ACT AND RULE 15C3-1 THEREUNDER: FAILED TO MAINTAIN MINIMUM REQUIRED NET CAPITAL.

Initiated By: NASD

Date Initiated: 06/21/2005

Docket/Case Number: C11050021

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/21/2005

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, FIRM IS FINED \$5,000.

Reporting Source: Firm

Current Status: Final

Appealed To and Date Appeal Filed: N/A

Allegations: PURSUANT TO NASD LETTER OF ACCEPTANCE AND CONSENT NUMBER C11050021 DATED 6/21/05 (THE "LETTER"), THE FIRM SUBMITTED AN ACCEPTANCE AND CONSENT, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OR FINDINGS, AND SOLELY FOR THE PURPOSES OF THAT PROCEEDING AND ANY OTHER PROCEEDING BROUGHT BY OR ON BEHALF



OF NASD, OR TO WHICH NASD WAS A PARTY, PRIOR TO A HEARING AND WITHOUT AN ADJUDICATION OF ANY ISSUE OF LAW OR FACT, TO THE ENTRY OF FINDINGS BY NASD AS DESCRIBED IN THE LETTER. SPECIFICALLY, AT ALL TIMES DURING THE PERIOD FROM JANUARY 30, 2004 THROUGH AUGUST 31, 2004, AS A RESULT OF THE CLASSIFICATION OF AN OVERNIGHT SWEEP PRODUCT AS AN ALLOWABLE ASSET FOR PURPOSES OF CALCULATING THE NET CAPITAL REQUIREMENT, THE FIRM FAILED TO COMPLY WITH THE REQUIREMENTS OF SECTION 15C OF THE SECURITIES EXCHANGE OF 1934 ("EXCHANGE ACT ") AND SEC RULE 15C3-1 THEREUNDER, IN THAT IT USED THE INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL IN ACCORDANCE WITH THE REQUIREMENTS OF SUCH RULES, AND VIOLATED SECTION 15 (C) OF THE EXCHANGE ACT AND RULE 15C3-1 THEREUNDER, AND NASD CONDUCT RULE 2110. THE FIRM ALSO CONSENTED TO THE IMPOSITION OF A MAXIMUM FINE IN THE AMOUNT OF \$5,000.

Initiated By: NATIONAL ASSOCIATION OF SERCURITIES DEALERS, INC.

Date Initiated: 09/27/2004

Docket/Case Number: C11050021

Principal Product Type: Mutual Fund(s)

Other Product Type(s): N/A

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: ACCEPTANCE, WAIVER AND CONSENT

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/21/2005

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered: N/A

Sanction Details: THE FIRM CONSENTED TO THE IMPOSITION OF A MAXIMUM FINE IN THE AMOUNT OF \$5,000. PAYMENT SENT ON JULY 5, 2005. ADDITIONAL FINES WERE LEVIED AGAINST THE FOLLOWING CONTROL AFFILIATES:
 BNY HAMILTON DISTRIBUTORS, INC. \$5000
 STI CLASSIC FUND SERVICES, INC. \$5000
 FIFTH THIRD FUNDS DISTRIBUTOR, INC. \$5000
 FUNDS DISTRIBUTOR, INC \$5000
 HEARTLAND INVESTOR SERVICES, LLC \$5000
 BB&T FUNDS DISTRIBUTORS, INC. \$5000



LAUDUS DISTRIBUTOR, INC. \$5000
 NEW COVENANT FUNDS DISTRIBUTOR, INC. \$5000
 PERFORMANCE FUNDS DISTRIBUTOR, INC. \$5000
 PROFUNDS DISTRIBUTORS, INC. \$5000
 VICTORY CAPITAL ADVISERS, INC. \$5000

Firm Statement

REFER TO PART 2, SECTION 7 ABOVE.

Reporting Source: Firm

Current Status: Final

Appealed To and Date Appeal Filed: N/A

Allegations: PURSUANT TO NASD LETTER OF ACCEPTANCE AND CONSENT NUMBER C11050021 DATED 6/21/05 (THE "LETTER"), THE FIRM SUBMITTED AN ACCEPTANCE AND CONSENT, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OR FINDINGS, AND SOLELY FOR THE PURPOSES OF THAT PROCEEDING AND ANY OTHER PROCEEDING BROUGHT BY OR ON BEHALF OF NASD, OR TO WHICH NASD WAS A PARTY, PRIOR TO A HEARING AND WITHOUT AN ADJUDICATION OF ANY ISSUE OF LAW OR FACT, TO THE ENTRY OF FINDINGS BY NASD AS DESCRIBED IN THE LETTER. SPECIFICALLY, AT ALL TIMES DURING THE PERIOD FROM JANUARY 30, 2004 THROUGH AUGUST 31, 2004, AS A RESULT OF THE CLASSIFICATION OF AN OVERNIGHT SWEEP PRODUCT AS AN ALLOWABLE ASSET FOR PURPOSES OF CALCULATING THE NET CAPITAL REQUIREMENT, THE FIRM FAILED TO COMPLY WITH THE REQUIREMENTS OF SECTION 15C OF THE SECURITIES EXCHANGE OF 1934 ("EXCHANGE ACT ") AND SEC RULE 15C3-1 THEREUNDER, IN THAT IT USED THE INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL IN ACCORDANCE WITH THE REQUIREMENTS OF SUCH RULES, AND VIOLATED SECTION 15 (C) OF THE EXCHANGE ACT AND RULE 15C3-1 THEREUNDER, AND NASD CONDUCT RULE 2110. THE FIRM ALSO CONSENTED TO THE IMPOSITION OF A MAXIMUM FINE IN THE AMOUNT OF \$5,000.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 09/27/2004

Docket/Case Number: C11050021

Principal Product Type: Mutual Fund(s)

Other Product Type(s): N/A



Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ACCEPTANCE, WAIVER AND CONSENT
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/21/2005
Sanctions Ordered:	Monetary/Fine \$5,000.00
Other Sanctions Ordered:	N/A
Sanction Details:	<p>THE FIRM CONSENTED TO THE IMPOSITION OF A MAXIMUM FINE IN THE AMOUNT OF \$5,000. PAYMENT SENT ON JULY 5, 2005. ADDITIONAL FINES WERE LEVIED AGAINST THE FOLLOWING CONTROL AFFILIATES:</p> <p>BNY HAMILTON DISTRIBUTORS, INC. \$5000 STI CLASSIC FUND SERVICES, INC. \$5000 FIFTH THIRD FUNDS DISTRIBUTOR, INC. \$5000 FUNDS DISTRIBUTOR, INC \$5000 HEARTLAND INVESTOR SERVICES, LLC \$5000 BB&T FUNDS DISTRIBUTORS, INC. \$5000 LAUDUS DISTRIBUTOR, INC. \$5000 NEW COVENANT FUNDS DISTRIBUTOR, INC. \$5000 PERFORMANCE FUNDS DISTRIBUTOR, INC. \$5000 PROFUNDS DISTRIBUTORS, INC. \$5000 VICTORY CAPITAL ADVISERS, INC. \$5000</p>
Firm Statement	REFER TO PART 2, SECTION 7 ABOVE.
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Reporting Source:	Firm
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Allegations:	<p>PURSUANT TO NASD LETTER OF ACCEPTANCE AND CONSENT NUMBER C11050021 DATED 6/21/05 (THE "LETTER"), THE FIRM SUBMITTED AN ACCEPTANCE AND CONSENT, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OR FINDINGS, AND SOLELY FOR THE PURPOSES OF THAT PROCEEDING AND ANY OTHER PROCEEDING BROUGHT BY OR ON BEHALF OF NASD, OR TO WHICH NASD WAS A PARTY, PRIOR TO A HEARING AND WITHOUT AN ADJUDICATION OF ANY ISSUE OF LAW OR FACT, TO THE ENTRY OF FINDINGS BY NASD AS DESCRIBED IN THE LETTER. SPECIFICALLY, AT ALL TIMES DURING THE PERIOD FROM JANUARY 30, 2004 THROUGH AUGUST 31, 2004, AS A RESULT OF THE CLASSIFICATION</p>



OF AN OVERNIGHT SWEEP PRODUCT AS AN ALLOWABLE ASSET FOR PURPOSES OF CALCULATING THE NET CAPITAL REQUIREMENT, THE FIRM FAILED TO COMPLY WITH THE REQUIREMENTS OF SECTION 15C OF THE SECURITIES EXCHANGE OF 1934 ("EXCHANGE ACT ") AND SEC RULE 15C3-1 THEREUNDER, IN THAT IT USED THE INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL IN ACCORDANCE WITH THE REQUIREMENTS OF SUCH RULES, AND VIOLATED SECTION 15 (C) OF THE EXCHANGE ACT AND RULE 15C3-1 THEREUNDER, AND NASD CONDUCT RULE 2110. THE FIRM ALSO CONSENTED TO THE IMPOSITION OF A MAXIMUM FINE IN THE AMOUNT OF \$5,000.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 09/27/2004

Docket/Case Number: C11050021

Principal Product Type: Mutual Fund(s)

Other Product Type(s): N/A

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: ACCEPTANCE, WAIVER AND CONSENT

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/21/2005

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered: N/A

Sanction Details: THE FIRM CONSENTED TO THE IMPOSITION OF A MAXIMUM FINE IN THE AMOUNT OF \$5,000. PAYMENT SENT ON JULY 5, 2005. ADDITIONAL FINES WERE LEVIED AGAINST THE FOLLOWING CONTROL AFFILIATES:
 BNY HAMILTON DISTRIBUTORS, INC. \$5000
 STI CLASSIC FUND SERVICES, INC. \$5000
 FIFTH THIRD FUNDS DISTRIBUTOR, INC. \$5000
 FUNDS DISTRIBUTOR, INC \$5000
 HEARTLAND INVESTOR SERVICES, LLC \$5000
 BB&T FUNDS DISTRIBUTORS, INC. \$5000
 LAUDUS DISTRIBUTOR, INC. \$5000
 NEW COVENANT FUNDS DISTRIBUTOR, INC. \$5000
 PERFORMANCE FUNDS DISTRIBUTOR, INC. \$5000
 PROFUNDS DISTRIBUTORS, INC. \$5000
 VICTORY CAPITAL ADVISERS, INC. \$5000



Firm Statement

REFER TO PART 2, SECTION 7 ABOVE.



Disclosure Events for Non-Registered Control Affiliates

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Civil Event	0	1	0



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	BISYS FUND SERVICES, INC.
Current Status:	Final
Allegations:	<p>THE SEC FOUND THAT BFSI WILLFULLY AIDED AND ABETTED AND CAUSED VIOLATIONS OF SECTIONS 206(1) AND 206(2) OF THE INVESTMENT ADVISERS ACT OF 1940, AND SECTIONS 12(B) AND 34(B) OF THE INVESTMENT COMPANY ACT OF 1940 AND RULE 12B-1(D) THEREUNDER. THE SEC FOUND THAT BETWEEN JULY 1999 AND JUNE 2004, BFSI ENTERED INTO IMPROPER ARRANGEMENTS WITH 27 MUTUAL FUND ADVISERS ("ADVISERS") (INVOLVING THE USE OF APPROXIMATELY \$230 MILLION IN BFSI'S ADMINISTRATION FEES FOR THE BENEFIT OF ADVISERS OR THIRD PARTIES), PURSUANT TO WHICH BFSI AIDED AND ABETTED THE RESPECTIVE ADVISERS' IMPROPER USE OF FUND ASSETS FOR MARKETING AND OTHER EXPENSES INCURRED BY THE ADVISERS. THE SEC ALSO FOUND THAT BFSI ENTERED INTO SIDE AGREEMENTS OBLIGATING BFSI TO REBATE A PORTION OF ITS ADMINISTRATION FEES TO THE ADVISERS SO THAT THE ADVISERS WOULD CONTINUE TO RECOMMEND BFSI AS AN ADMINISTRATOR TO THE FUNDS' BOARDS. THROUGH THESE SIDE AGREEMENTS, ADVISERS USED FUND ASSETS TO PAY FOR MARKETING EXPENSES INCURRED TO PROMOTE THE FUNDS AND, OCCASIONALLY, TO PAY EXPENSES UNRELATED TO MARKETING THAT OTHERWISE WOULD HAVE BEEN BORNE BY THE ADVISERS.</p>
Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	02/02/2005
Docket/Case Number:	ADMINISTRATIVE PROCEEDING FILE 3-14322
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	N/A
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	<p>BISYS FUND SERVICES, INC. ("BFSI"), NOW KNOWN AS CITI FUND SERVICES, INC., WAS ORDERED TO PAY DISGORGEMENT, PREJUDGMENT INTEREST AND A CIVIL PENALTY TOTALING \$21.4 MILLION. BFSI ALSO WAS ORDERED TO COMPLY WITH ITS UNDERTAKINGS, INCLUDING THE RETENTION OF AN INDEPENDENT CONSULTANT TO REVIEW ITS POLICIES AND PROCEDURES, AND AN INDEPENDENT DISTRIBUTION CONSULTANT</p>



TO OVERSEE DISTRIBUTION OF THE \$21.4 MILLION REFERRED TO ABOVE.

Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	09/26/2006
Sanctions Ordered:	Monetary/Fine \$10,000,000.00 Disgorgement/Restitution Cease and Desist/Injunction
Other Sanctions Ordered:	ITEMIZATION OF ALL SANCTIONS ORDERED: (A) MONETARY/FINE AMOUNT: \$10,000,000; (B) DISGORGEMENT/ RESTITUTION \$11,402,816.66; AND (C) CEASE AND DESIST/INJUNCTION. BFSI WAS ORDERED TO COMPLY WITH ITS UNDERTAKINGS, INCLUDING THE RETENTION OF AN INDEPENDENT CONSULTANT TO REVIEW ITS POLICIES AND PROCEDURES, AND AN INDEPENDENT DISTRIBUTION CONSULTANT TO OVERSEE DISTRIBUTION OF THE \$21.4 MILLION REFERRED TO ABOVE. THE ORDER REQUIRES BFSI TO PAY THE \$21.4 MILLION WITHIN 30 DAYS AFTER ENTRY OF THE ORDER (I.E., BY OCTOBER 26,2006).
Sanction Details:	BFSI WAS ORDERED TO PAY DISGORGEMENT OF \$9,698,835 AND PREJUDGMENT INTEREST OF \$1,703,981.66 (FOR A TOTAL AMOUNT OF \$11,402,816.66) AND A CIVIL PENALTY OF \$10,000,000, FOR A TOTAL OF APPROXIMATELY \$21.4 MILLION. BFSI ALSO WAS ORDERED TO COMPLY WITH ITS UNDERTAKINGS, INCLUDING THE RETENTION OF AN INDEPENDENT CONSULTANT TO REVIEW ITS POLICIES AND PROCEDURES, AND AN INDEPENDENT DISTRIBUTION CONSULTANT TO OVERSEE DISTRIBUTION OF THE \$21.4 MILLION REFERRED TO ABOVE.
Firm Statement	BFSI SUBMITTED AN OFFER OF SETTLEMENT WHICH WAS ACCEPTED BY THE SEC AND ENTERED BY ORDER ON SEPTEMBER 26, 2006. IN THE OFFER OF SETTLEMENT, SOLELY FOR THE PURPOSE OF THE PROCEEDINGS AND ANY OTHER ACTION IN WHICH THE SEC IS A PARTY AND WITHOUT ADMITTING OR DENYING THE FINDINGS SET FORTH IN THE ORDER, BFSI CONSENTED TO THE ENTRY OF THE ORDER. IN THE ORDER, BFSI CONSENTED TO THE FINDINGS OF THE VIOLATIONS DESCRIBED IN 7, ABOVE. AS A RESULT OF THE FINDINGS, BFSI CONSENTED TO THE ENTRY OF A CEASE-AND-DESIST ORDER, TO PAY DISGORGEMENT, PREJUDGMENT INTEREST, AND A CIVIL MONETARY PENALTY TOTALING \$21.4 MILLION, AND TO COMPLY WITH CERTAIN UNDERTAKINGS IN PART 2, NO. 2 ABOVE.



Civil - Final

Disclosure 1 of 1

Reporting Source: Firm

Affiliate: THE BISYS GROUP, INC.

Current Status: Final

Appellate Court Name and Date Appeal Filed: N/A

Allegations: ON MAY 23, 2007, THE SEC FILED A COMPLAINT IN FEDERAL COURT ALLEGING THAT FROM JULY 2000 THROUGH DECEMBER 2003 FORMER OFFICERS AND DIRECTORS OF THE BISYS GROUP, INC. ("BGI"), THE ULTIMATE CORPORATE PARENT OF REGISTRANT, KNOWINGLY OR RECKLESSLY ENGAGED IN A VARIETY OF IMPROPER ACCOUNTING PRACTICES THAT VIOLATED SECTIONS 13(A), 13(B)(2)(A) & 13(B)(2)(B) OF THE SECURITIES EXCHANGE ACT OF 1934 & RULES 12B-20, 13A-1, 13A-11 & 13A-13 THEREUNDER. THE SEC FURTHER ALLEGED THAT BGI'S IMPROPER ACCOUNTING PRACTICES RESULTED IN AN OVERSTATEMENT OF BGI'S REPORTED FINANCIAL RESULTS FOR THE FISCAL YEARS ENDED JUNE 30, 2001, 2002 AND 2003 BY APPROXIMATELY \$180 MILLION. THE SEC ALSO ALLEGED THAT AS A RESULT OF BGI'S IMPROPER ACCOUNTING PRACTICES, BGI FILED ANNUAL AND QUARTERLY REPORTS WITH THE SEC THAT MATERIALLY MISSTATED RESULTS FOR THE FISCAL YEARS ENDED JUNE 30, 2001, 2002 AND 2003 AND THE QUARTERS ENDED SEPTEMBER 30 AND DECEMBER 31, 2003. IN ADDITION, THE SEC ALLEGED THAT BGI RECEIVED APPROXIMATELY \$20 MILLION IN ILL-GOTTEN GAIN AS A RESULT OF ITS ISSUANCE OF CONVERTIBLE BONDS, STOCK AND OPTIONS AT PRICES THAT WERE INFLATED AS A RESULT OF ITS OVERSTATED FINANCIAL RESULTS.

Initiated By: U.S. SECURITIES AND EXCHANGE COMMISSION

Court Details: SECURITIES AND EXCHANGE COMMISSION V. THE BISYS GROUP, INC., 07CV4010 (KMK) (S.D.N.Y. MAY 23, 2007)

Date Court Action Filed: 05/23/2007

Date Notice/Process Served: 05/23/2007

Principal Product Type: No Product

Other Product Types:

Relief Sought: Injunction

Other Relief Sought: DISGORGEMENT

Resolution: Settled



Resolution Date: 07/27/2007

Sanctions Ordered or Relief Granted: Monetary/Fine \$25,140,602.41
Disgorgement/Restitution
Cease and Desist/Injunction

Other Sanctions:

Sanction Details: AS OF THE DATE OF THE ENTRY OF THE FINAL JUDGMENT, BGI WAS PERMANENTLY ENJOINED FROM THE ABOVE-REFERENCED VIOLATIONS OF THE FEDERAL SECURITIES LAWS (SEE ITEM 7) AND ORDERED TO PAY DISGORGEMENT AND PREJUDGMENT INTEREST TOTALING \$25,140,602. THE FINAL JUDGMENT WAS ENTERED BY THE FEDERAL COURT ON JULY 27, 2007. BGI WILL PAY THE DISGORGEMENT AND PREJUDGMENT INTEREST AMOUNTS IN ACCORDANCE WITH THE FINAL JUDGMENT.

Firm Statement ONON JULY 27, 2007, A FINAL JUDGMENT WAS ENTERED ON CONSENT SETTLING A SEC FEDERAL COURT ACTION ALLEGING THAT BGI VIOLATED THE FINANCIAL REPORTING, BOOKS AND RECORDS AND INTERNAL CONTROL PROVISIONS OF THE SECURITIES EXCHANGE ACT OF 1934. (SPECIFIC PROVISIONS DESCRIBED IN 7, ABOVE.) BGI NEITHER ADMITTED NOR DENIED THE ALLEGATIONS OF THE SEC'S COMPLAINT AND AGREED TO THE ENTRY OF A FINAL JUDGMENT ORDERING BGI TO PAY DISGORGEMENT AND PREJUDGMENT INTEREST TOTALING \$25,140,602 AND PERMANENTLY ENJOINING BGI FROM FUTURE VIOLATIONS OF THE ABOVE REFERENCED PROVISIONS OF THE FEDERAL SECURITIES LAWS.

End of Report



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