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July 26, 2012

Personal and Confidential

Dr. Eric Rasmusen
Department of Business Economics and Public Policy
Kelley School of Business, Indiana University
BU 438
1309 East Tenth Street
Bloomington, Indiana 47405

Dear Eric:

Re: Terms of Engagement

We would first like to thank you for contacting our firm to represent you in a potential New York State False Claims Act case involving the tax liability of Citigroup. We are writing to confirm the terms of our engagement, the services we will perform on your behalf, and how we will be compensated for our services. We ask that you carefully review this letter to make sure you understand the terms of our engagement.

You have asked us to undertake on your behalf the investigation and potential filing of a tax whistleblower action under the New York State False Claims Act on behalf of the state of New York against Citigroup. Based upon the information you provided, we will, as an initial matter, endeavor to discuss the case with representatives of the state of New York and its tax whistleblower group in advance of the filing of a formal summons and complaint under the False Claims Act to determine whether the state is favorably inclined to consider the claim you have uncovered and defined. With this in mind, our first task will be to arrange a meeting with representatives of the state to discuss the case after we have prepared a written presentation and analysis of both liability and potential damages for their consideration. Your status as an original source, if you are one, of the information and as a relator-plaintiff under the False Claims Act will be preserved if the state appears inclined to pursue the case. We have recommended that we approach the state before filing as a way of better gauging its interest in the case, especially since there are some questions concerning liability and state adoption and application of Federal tax notices and advice.

If the state indicates, in our sole opinion, an interest in the case, we will, with your permission, prepare and file a complaint under the tax whistleblower provisions of the New York False Claims Act, naming you as the original source and relator. The complaint will be filed under seal, and neither the existence of the complaint nor your identity as the relator will be

disclosed to the public for any purpose unless and until the state elects to intervene or the case is unsealed during the course of settlement negotiations. As explained during our discussions, once the complaint is filed, along with an evidentiary disclosure statement (i.e., any documents substantiating the claim together with a written description), the state will then have a period of time to determine whether it wishes to intervene in the case or not. If the state elects to intervene, it takes the case over from us and proceeds on its own behalf toward a judgment or settlement. If there is then a favorable disposition by way of verdict or settlement, you, as the relator, are entitled to a reward in the amount of between 15% and 25% of the amount recovered, as determined by the state, together with the payment of our on-the-clock attorneys' fees and any disbursements.

We have agreed to represent you to the conclusion of this action and in any appeal; provided, however, if the state elects not to intervene on your behalf, or if we determine after discussing the case with the state initially, that we do not want to proceed, we or you will be free to end this agreement or to negotiate a new, mutually satisfactory arrangement between us. Accordingly, we will first determine whether the state's interest in the case is appropriate for us to continue. If we determine, in our sole discretion, that the interest of the state is positive, we will prepare and file the necessary complaint under seal with your permission and assistance. We will then work with you and the state as it considers its intervention decision. If the state elects to take the case over, we will continue to assist you and the state as the case is prosecuted by way of settlement or trial. And if the state declines to intervene, we and you will revisit whether we want to move forward and under what terms and conditions.

I will assume primary responsibility for the case with the assistance of some of my partners and associates, including Dick Campbell and Bill Comiskey, who you met at our meeting (Bill was on the phone). Because if we are successful we will be able to apply to the Court for reimbursement of our actual on-the-clock fees, we will keep our time by the hour and at our standard hourly rates.

If the state chooses to intervene, and if the case proves successful on your behalf, we will be entitled to up to 40% of the amount you receive, plus any disbursements incurred on your behalf. We will also be entitled to separately apply for reimbursement for actual attorneys' fees as described above, and any amount we receive under that application will not serve to reduce the amount of any fee you owe us based upon our 40% contingent percentage. If the case is not successful, or if the state does not intervene and we do not go forward, you will not be liable to us for any attorney's fees or costs or disbursements. We also reserve the right to, at our discretion, reduce the percentage of the contingent award we are entitled to receive from you. We will not be able to increase the percentage under any circumstances.

This letter describes our billing and fee arrangement. Rest assured we will be required to perform substantial work before and after the filing of the complaint and before the state's decision to intervene and likely thereafter. Along the way, we will be available to answer any questions you have, including questions about this letter or the status of your case.

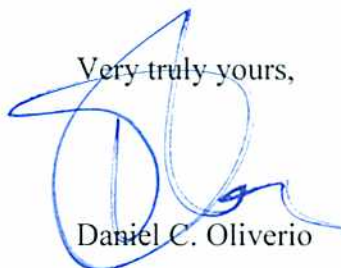
Under New York law, in the unlikely event we have a fee dispute, you, as the client, are entitled to demand arbitration of that dispute under the laws of the state of New York. If you would like to review the statutory and regulatory provisions concerning fee arbitration disputes, please let us know, and we will provide you with a copy.

In the event either of us elects to terminate this engagement before the case is finally resolved, our Firm will be entitled to a portion of any settlement or award you may receive based upon the work we have done and our percentage agreement. In such event, we will cooperate in a turnover of the file as provided under the law and under our legal and ethical obligations.

Please indicate your consent to the terms of this agreement by signing one of the copies in the space provided and return it to us. Please retain a copy for your records.

Again, on behalf of our firm, we look forward to partnering with you toward a successful conclusion of this case. Best regards.

Very truly yours,



Daniel C. Oliverio

DCO/nm

I have read the foregoing Engagement Letter and agree to the terms of this engagement.

By:

Date:

Eric Rasmusen
August 13, 2012