

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

IN RE TARGETS SECURITIES LITIGATION

Master File No. 03 Civ. 9490 (DLC)

PROOF OF CLAIM AND RELEASE

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED TARGETED GROWTH ENHANCED TERMS SECURITIES WITH RESPECT TO THE COMMON STOCK OF MCI WORLDCOM, INC. DUE AUGUST 15, 2002 ("TARGETS") ON THE SECONDARY MARKET DURING THE PERIOD BETWEEN JULY 30, 1999 AND APRIL 21, 2002, INCLUSIVE.

If you purchased or otherwise acquired TARGETS on the secondary market during the period described above, have not requested exclusion from the Class, and are not: (1) a Defendant in this Action; (2) a member of Defendant Jack Grubman's family; (3) any entity in which any Defendant has a controlling interest¹; or (4) a legal representative, heir, successor, or assign of any such excluded party, you should read the accompanying Notice of Proposed Settlement of Class Action and Fairness Hearing (the "Notice") and complete this Proof of Claim and Release form.

IN ORDER TO BE ELIGIBLE TO PARTICIPATE IN THE SETTLEMENT DESCRIBED IN THE ACCOMPANYING NOTICE, YOU MUST MAIL YOUR COMPLETED PROOF OF CLAIM AND RELEASE TO THE ADMINISTRATOR POSTMARKED ON OR BEFORE JUNE 22, 2005.

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the Action, you must complete and, on page 4 hereof, sign this Proof of Claim and Release. If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed Settlement of the Action.

2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of the Settlement in the Action.

3. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM POSTMARKED ON OR BEFORE JUNE 22, 2005 ADDRESSED AS FOLLOWS:**

*In re Targets Securities Litigation, c/o Complete Claim Solutions, Inc.,
P.O. Box 24669, West Palm Beach, FL 33416*

4. If you are NOT a member of the Class (as defined in the Notice), DO NOT submit a Proof of Claim and Release.

5. If you are a member of the Class and you do not timely request exclusion as set forth in the Notice, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE.

II. CERTAIN DEFINITIONS

6. "Action" means the consolidated litigation captioned *In re TARGETS Securities Litigation*, Master File No. 03 Civ. 9490 (DLC) and all actions consolidated therein.

7. "Defendants" means Citigroup, Inc., Citigroup Global Markets Inc., formerly known as Salomon Smith Barney Inc., and Jack Grubman.

8. "TARGETS" means Targeted Growth Enhanced Terms Securities With Respect to the Common Stock of MCI WorldCom, Inc. due August 15, 2002.

¹ If your TARGETS shares were held in the name of another person or entity, such as an employee benefit plan or a mutual fund, you are not excluded from the Class irrespective of whether the person or entity in whose name the shares were held was controlled by any Defendant. For example, a TARGETS investor shall not be excluded from the Class to the extent it held TARGETS: (1) in a registered or unregistered investment company (including a unit investment trust) for which any entity in which any Defendant has a controlling interest serves as investment manager, investment adviser or depositor; or (2) (a) in a life insurance company separate account, or (b) in a segment or subaccount of a life insurance company's general account to the extent associated with insurance contracts under which the insurer's obligation is determined by the investment return and/or market value of the assets held in such segment or subaccount. A Defendant shall be deemed to have a "controlling interest" in an entity if such Defendant has a beneficial ownership interest, directly or indirectly, in more than 50% of the total outstanding voting power of any class or classes capital stock that entitle the holders thereof to vote in the election of members of the Board of Directors of such entity. "Beneficial ownership" shall have the meaning ascribed to such term under Rule 13d-3 of the Securities Exchange Act of 1934, as amended, or any successor statute or statutes thereto.

**Must Be Postmarked
On or Before:
June 22, 2005**

In re TARGETS Sec. Litig., Master No. 03 Civ 9490

PROOF OF CLAIM

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

1. If you purchased TARGETS in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased TARGETS that were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

2. Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee"), if different from the beneficial purchaser of the TARGETS that form the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER OR PURCHASERS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER OR PURCHASERS, OF THE TARGETS UPON WHICH THIS CLAIM IS BASED.**

3. All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them, and their authority must accompany this claim, and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

CLAIMANT IDENTIFICATION:

Beneficial Owner's Name (First, Middle, Last)

Joint Beneficial Owner's Name (First, Middle, Last)

Record Owner's Name (if different from beneficial owner listed above)

Street Address

City

State

Zip Code

Foreign Province

Foreign Country

OR

Social Security Number

Corporation/Other Individual Tax Identification No.

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Area Code Telephone Number (work)

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Area Code Telephone Number (home)

Proof of Claim Checklist:

1. Please complete the Claimant Identification above and **sign** the Proof of Claim and Release **on page 4**.
2. Remember to list your transactions **on page 3** and attach supporting documentation
3. Do not send original or copies of stock certificates.
4. If you move, please send your new address to the address below.
5. Please keep a copy of your claim form for your records.
6. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
7. If you have any questions concerning this Proof of Claim, contact the Settlement Administrator at:
**In Re TARGETS Securities Litigation, c/o Complete Claim Solutions, Inc., P.O. Box 24669, West Palm Beach, FL 33416,
Phone: (888) 385-3088**

PART II: SCHEDULE OF TRANSACTIONS IN TARGETS

1. Use Part II of this form, entitled "Schedule of Transactions in TARGETS," to supply all required details of your transaction(s) in TARGETS. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.
2. On the schedules, provide all of the requested information with respect to all of your purchases and all of your sales of TARGETS that took place at any time beginning July 30, 1999 through and including April 21, 2002 (the "Class Period"), regardless of whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.
3. List each purchase and sale in the Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.
4. Broker confirmations, account statements or other documentation of your transactions in TARGETS should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

A. Number of TARGETS held at the opening of trading on July 30, 1999: _____ **

B. Purchases or Acquisitions (July 30, 1999 – April 21, 2002, inclusive) of TARGETS on the secondary market:**

Trade Date(s) (List Chronologically) <u>Month/Day/Year</u>	<u>Number of Shares Purchased</u>	<u>Purchase Price Per Share</u>	<u>Total Purchase Price*</u>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

*excluding commissions, transfer taxes or other fees

C. Sales (July 30, 1999 – April 21, 2002, inclusive) of TARGETS**

Trade Date(s) (List Chronologically) <u>Month/Day/Year</u>	<u>Number of Shares Sold</u>	<u>Sale Price Per Share</u>	<u>Total Sale Price*</u>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

*excluding commissions, transfer taxes or other fees

D. Total Number of TARGETS held at close of trading on April 21, 2002:** _____

****Be sure to attach the required documentation.**

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I submit this Proof of Claim and Release under the terms of the Amended Stipulation of Settlement (“Stipulation”) described in the Notice. I also submit to the jurisdiction of the United States District Court for the Southern District of New York, with respect to my claim as a Class Member and for purposes of enforcing the releases set forth herein. I further acknowledge that I am bound by and subject to the terms of any judgment that may be entered in the Action. I agree to furnish additional information to Lead Counsel or the Administrator to support this claim if required to do so. I have not submitted any other claim covering the same purchases or sales of TARGETS during the Class Period and know of no other person having done so on my behalf. By submitting this Proof of Claim and Release, I state that I believe in good faith that I am a Class Member as defined in the Notice, or am acting for such person; that I have read and understood the contents of the Notice; and that I desire to participate in the Settlement described in the Notice and believe that I am entitled to do so.

PART IV: RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge from the Released Claims the Releasees, defined as the Defendants, their respective present and former parents, subsidiaries, divisions and affiliates, the present and former employees, officers and directors of each of them, the present and former attorneys, accountants, insurers, partners, principals, and agents of each of them, and the predecessors, heirs, executors, administrators, successors and assigns of each, and any person or entity which is or was related to or affiliated with any Releasee or in which any Releasee has or had a controlling interest and the present and former employees, officers and directors, attorneys, accountants, insurers, partners, principals, and agents of each of them.

2. “Released Claims” means with respect to the Releasees, defined above, the release by Lead Plaintiff and all Class Members of all claims of every nature and description, known and unknown, arising out of or relating, directly or indirectly, to investments (including, but not limited to, the purchase, acquisition, exchange, retention, transfer or sale of, or investment decision involving) in TARGETS during the Class Period, whether arising under any federal, state, or foreign statutory or common law or rule, that has been, or might have been, or could be asserted against any of the Releasees at any time by or on behalf of any Class Member, in any capacity, in the Action or in any court, tribunal, or other forum of competent jurisdiction. In addition, by operation of law and of the Final Judgment (as defined in the Stipulation), “Released Claims” also includes the release by Lead Plaintiff and Class Members of all claims of every nature and description, known and unknown, arising out of or relating, directly or indirectly, as to any or all Releasees and Parties, to any or all acts, omissions, nondisclosures, facts, matters, transactions, occurrences, oral or written statements, or representations in connection with or, directly or indirectly, relating to the Stipulation or the Settlement of this Action.

3. This release shall be of no force or effect unless and until the Court approves the Settlement and the Settlement becomes effective on the Effective Date (as defined in the Stipulation).

4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

5. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in TARGETS that occurred during the Class Period as well as the number of TARGETS held by me (us) at the opening of trading on July 30, 1999 and at the close of trading on April 21, 2002.

6. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct and that this Proof of Claim form was executed this ____ day of _____ in _____.

(Month) (Year)

(City, State, Country)

(Signature of Claimant)

(Type or print your name here)

(Signature of Joint Claimant, if any)

(Type or print your name here)

(Capacity of persons signing, e.g., Beneficial Purchaser, Executor of Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**