

CITIGROUP GLOBAL MARKETS, INC. FOUND LIABLE FOR SALE OF MUNICIPAL OPPORTUNITY FUND TO SEATTLE AREA INVESTORS

FINRA awards Bellevue, Wash. couple nearly \$500,000 following arbitration

SEATTLE, June 25, 2010 — On June 24, 2010 The Financial Industry Regulatory Authority (FINRA) awarded Donald E. and Maxine L. Miller of Bellevue, Wash. a full recovery of losses from an investment made in Citigroup Global Market, Inc.'s Municipal Opportunity Fund, LLC, also known as the MAT-5 Fund.

The MAT-5 Fund was the fifth in a series of leveraged municipal arbitrage hedge funds created by Citigroup Global Markets, Inc. The fund was marketed as a conservative investment for those seeking slightly higher than municipal bond interest. When the net asset value dropped as much as 80% to 90% it was discovered that the hedging/arbitrage strategy actually opened up the fund to substantial risks to principal. All Mat funds suffered the same fate, and no longer are these types of funds sold by the large brokerage houses.

The total amount awarded to the Millers is just under \$500,000 which includes full reimbursement of their losses, compensatory damages, interest, and legal and arbitration costs.

“Individual investors who have suffered losses in these ‘low risk’ investments may bring claims to recover their losses,” said John Bender, the Miller’s attorney with Ryan, Swanson & Cleveland. “And they might be surprised to learn that more than 80 percent of these cases settle even before the arbitration hearing.”

Bender encourages investors to do their homework. “Make sure your investment advisor understands the true risks of sophisticated strategies, especially if you do not understand the investment at first glance.”

FINRA is dedicated to investor protection and market integrity. FINRA launched an enhanced investor protection and education program in five states, including Washington, as an initiative to educate investors about the tricks of the trade.

For more than 20 years Bender has focused his practice on resolving challenging securities, franchise, banking and other complex civil cases on behalf of businesses and individuals.

About Ryan Swanson

Ryan, Swanson & Cleveland, PLLC is a leader in providing legal counsel and representation for businesses—small and large, privately held and public, domestic and international. Since 1897, the firm has steadily built its reputation and success by maintaining a commitment to exceptional representation and unparalleled client service. Today, the firm’s 48 lawyers and 50 support personnel remain dedicated to a tradition of excellence. That dedication, together with a unique combination of skills, specialties and backgrounds, enables the firm to handle sophisticated transactions and complex multiparty lawsuits without ever sacrificing the personal attention clients deserve. For more information visit www.ryanswansonlaw.com.

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