

Evan S. Gutman CPA, JD

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October 9, 2023

KPMG LLP

Attn: David John Reavy
345 Park Avenue
New York, NY 10154

Re: Evan S. Gutman, Petitioner v Citibank, N.A.
U.S. Supreme Court Case #23-333

Dear Mr. Reavy,

It is my understanding from the Public Company Accounting Oversight Board (PCAOB) you are the Audit Engagement Partner for the Citigroup Certified Audit. As you know, as the Citigroup auditors it is your responsibility to ensure the Certified Financial Statements "present fairly the financial position" of Citigroup. On October 2, 2023, the U.S. Supreme Court docketed and assigned a case number to the above referenced matter, which is #23-333.

Accordingly, I am writing to you regarding the manner in which this case may significantly impact upon the financial statements that you anticipate to Certify. In this manner, you will be able to take appropriate steps to ensure your audit procedures are sufficiently comprehensive to address financial risks to the Shareholders of Citigroup.

In this letter, I will explain the financial risks and also make recommendations regarding how you may want to address them. This litigation began in July, 2020 when Citibank, N.A. instituted a lawsuit against me for the sum of \$ 11,292.15 related to an alleged credit card debt. Since then, the litigation has become extremely contentious and acrimonious on both sides.

To date, Citibank has prevailed at both the trial court level and Florida's Fourth District Court of Appeals. If the U.S. Supreme Court denies my Petition, the financial risks may be minimal. **However, if my Petition is granted by the U.S. Supreme Court the financial risks to Citibank, and Specifically Identified Citibank Executives and Shareholders are massive.** The reasons are as follows. The U.S. Supreme Court case focuses on the legitimacy of the legal doctrine of Litigation Privilege in Florida. My position is Citibank has been filing an enormous number of meritless complaints against impoverished citizens who have no way to legally defend themselves. Additionally, my position is their debt collector attorneys are engaging in extensive illegal acts.

Currently, under Florida law the State Supreme Court has held any type of Illegal Tortious Conduct committed within the context of a judicial proceeding enjoys absolute immunity pursuant to Litigation Privilege. That is the exact issue I am challenging. IF the U.S. Supreme Court rules in my favor, it means illegal tortious conduct within the context of a judicial proceeding will no longer enjoy such broad based immunity. That in turn, will likely mean Citibank, N.A. and their debt collector attorneys can be sued for commission of all their illegal acts.

Under Florida law, an Unjust Enrichment legal claim is only meritworthy if no written contract exists between the parties. However, Citibank has actual knowledge written contracts exist with respect to every single credit card they issue. Thus, when they pursue an Unjust Enrichment claim, such is meritless. But, due to Litigation Privilege, the State Supreme Court has held they can't be sued for such. Thus, if Florida law pertaining to Litigation Privilege is held invalid by the U.S. Supreme Court, that would likely mean a massive number of lawsuits will be instituted against Citibank.

To protect the Citigroup Shareholders, your audit procedures need to address the degree of financial risk attributable to the potential lawsuits that may be filed against Citibank, IF the U.S. Supreme Court rules in my favor. Here are recommendations you may want to consider in formulating your audit programs.

1. Determine the number of Unjust Enrichment claims Citibank files in each State.
2. Engage Legal Counsel in each and every U.S. State to address whether an Unjust Enrichment legal claim is invalidated by the existence of a written contract. Put simply, the law of other States regarding Unjust Enrichment may be different than Florida.
3. Determine the extent of Illegal Tortious Conduct committed by debt collector attorneys in each State, who represent Citibank based upon reliance of Immunity under Litigation Privilege.
4. Determine the degree of participation by Citibank Executives with respect to Illegal Acts committed by debt collector attorneys they engage; and identify the Specific Citibank Executives who are responsible for those Illegal acts.
5. Determine the nature of the law in each State pertaining to Sanctions a Court may impose upon a Plaintiff that willingly files Meritless Complaints.
6. Determine the nature of the law in each State pertaining to Punitive Damages that may be imposed for the filing of Meritless Complaints.

My understanding is roughly speaking, there are about 6,000 Petitions for a Writ of Certiorari filed with the U.S. Supreme Court each year. However, most are filed by indigent litigants, many of whom are in prison. Historically, those have a quite low success rate. I also understand roughly speaking, of the 6,000 Petitions, about

1,500 - 2,000 are Paid Petitions such as mine. Of those, there is roughly speaking a success rate of about 6 %. However, the issue I am presenting is a "Hot Button" issue in the legal profession, so I believe the probability of my Petition being granted is substantially higher. But, we shall see. I will tell you, these days I'm quite optimistic.

As indicated, if my Petition is denied, the issue might not have any impact upon the audit procedures you need to perform. But, if my Petition is granted, I think it is fair to say that Citibank is going to have a significant financial problem with this issue. And it's going to be on a nationwide basis, not just Florida.

For your convenience, enclosed is a copy of the U.S. Supreme Court Petition I filed, along with a recent trial court filing (which notably includes this letter as an Exhibit). The Petition is also available on the U.S. Supreme Court website; as well as my own two websites at www.heavensadmissions.com and www.gutmanvaluations.com. I assume you will be able to obtain all the filed legal documents regarding the litigation from Citibank Counsel, and that you will be speaking with them, as well as numerous Citibank Executives regarding this matter.

A copy of this letter is included as an Exhibit in my recent trial court filing (copy enclosed). This letter is also going to be posted on my websites; and I am also providing a copy to the SEC and PCAOB. I assume this will provide adequate encouragement to ensure your audit procedures are sufficiently comprehensive to capture financial risks to the Shareholders, so the Certified Financial Statements "present fairly the financial position" of Citigroup.

As of October 6, 2023, I understand Citigroup Stock is selling at **\$ 40.57** per Share, with a Market Cap of just over **\$ 78 Billion**. It will be quite interesting to see what happens to the Stock Price, IF my Petition is granted.

Very truly yours,



Evan S. Gutman CPA, JD

Member State Bar of Pennsylvania
Member District of Columbia Bar
Admitted to U.S. Tax Court Bar
Admitted to Federal Sixth Circuit Court of Appeals
Admitted to Federal Ninth Circuit Court of Appeals
Florida Certified Public Accountant

cc: Kenneth M. Curtin, Esq., Adams and Reese LLP
Donald Mihokovich, Esq, Adams and Reese LLP
Securities and Exchange Commission
Public Company Accounting Oversight Board (PCAOB)