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## **Citi Poised to Be Dropped From Mega Muni Deal After Unit Axed.**

- **County officials took first step to remove bank on Tuesday**
- **Jefferson County, Alabama, filed for bankruptcy in 2011**

Jefferson County, Alabama, took a step toward removing Citigroup Inc. from an upcoming \$2.5 billion municipal-bond transaction after the bank announced it was shuttering its public finance division.

The county, which filed for bankruptcy in 2011, initially chose Citigroup to serve as lead manager on the sale that is set to price in January.

County commissioners held a work session on Tuesday and considered a resolution authorizing the sale of the bonds. Citigroup, set to lead the underwriting group, was no longer mentioned as an underwriter in that resolution. Instead, Raymond James Financial Inc. was named the book runner, or lead manager, for the transaction.

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### **Bloomberg Markets**

By Amanda Albright and Skylar Woodhouse

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