

CITIGROUP INC
Form 4
January 03, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUSHNELL DAVID C

(Last) (First) (Middle)

C/O CITIGROUP INC.
CORPORATE LAW DEPT., 425
PARK AVENUE, 2ND FLOOR

(Street)

NEW YORK, NY 10043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CITIGROUP INC [C]

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Senior Risk Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Common Stock	12/28/2006		M		3,200 A \$ 46.53	263,213.2	D
Common Stock	12/28/2006		F		2,639 D \$ 56.41	260,574.2	D
Common Stock	12/28/2006		F		261 D \$ 56.41	260,313.2	D
Common Stock	12/28/2006		M		3,248 A \$ 46.4839	263,561.2	D
Common Stock	12/28/2006		F		2,677 D \$ 56.41	260,884.2	D

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Common Stock	12/28/2006	F	265	D	\$ 56.41	260,619.2	D
Common Stock	12/28/2006	M	1,449	A	\$ 46.3417	262,068.2	D
Common Stock	12/28/2006	F	1,190	D	\$ 56.41	260,878.2	D
Common Stock	12/28/2006	F	121	D	\$ 56.41	260,757.2	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options (Right to Buy)	\$ 46.3417	12/28/2006		M		1,449		12/05/2000	11/02/2008	Common Stock	1,449
Employee Stock Options (Right to Buy)	\$ 46.4839	12/28/2006		M		3,248		09/25/2002	03/25/2008	Common Stock	3,248
Employee Stock Options (Right to Buy)	\$ 46.53	12/28/2006		M		3,200		03/25/2004	03/25/2008	Common Stock	3,200
Employee Stock Options	\$ 56.41	12/28/2006		A		1,311		06/28/2007	11/02/2008	Common Stock	1,311

(Right to Buy)

Employee Stock

Options	\$ 56.41	12/28/2006	A	2,942	06/28/2007	03/25/2008	Common Stock	2,942
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(Right to Buy)

Employee Stock

Options	\$ 56.41	12/28/2006	A	2,900	06/28/2007	03/25/2008	Common Stock	2,900
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(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUSHNELL DAVID C C/O CITIGROUP INC. CORPORATE LAW DEPT. 425 PARK AVENUE, 2ND FLOOR NEW YORK, NY 10043			Senior Risk Officer	

Signatures

David C. Bushnell by Glenn S. Gray,
Attorney-in-Fact

01/02/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Remarks:

In total (including the employee stock options reported in Table II, above), the Reporting Person directly beneficially owns 26

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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