CITIGROUP INC

Form 4 January 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Gerspach John C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First) (Middle) CITIGROUP INC [C] 3. Date of Earliest Transaction

(Month/Day/Year)

12/28/2006

Director 10% Owner

(Check all applicable)

Controller

below)

Other (specify

C/O CORPORATE LAW DEP'T, CITIGROUP INC., 425 PARK

AVENUE

X_ Officer (give title

Applicable Line)

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

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

NEW YORK, NY 10043

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(IIISU: +)	
Common Stock	12/28/2006		M	9,848	A	\$ 46.4728	151,721.7	D	
Common Stock	12/28/2006		F	8,113	D	\$ 56.41	143,608.7	D	
Common Stock	12/28/2006		F	760	D	\$ 56.41	142,848.7	D	
Common Stock							79	I	By Spouse

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

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(e.g., puts, calls, warrants, options, convertible securities)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Date

Relationships

Controller

Expiration

Title

SEC 1474 (9-02)

> Amou or

Numb

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		
	Derivative				Disposed of (D)		
	Security				(Instr. 3, 4, and		
					5)		

			Code V	(A)	(D)	Exercisable	Date		of Shares
Employee Stock Options \$ 4 (Right to	46.4728	12/28/2006	M		9,848	12/06/2000	11/02/2008	Common Stock	9,84

Employee Stock Common **Options** \$ 56.41 8,873 06/28/2007 11/02/2008 12/28/2006 8,87 Stock (Right to Buy)

Reporting Owners

Reporting Owner Name / Address			-	
	Director	10% Owner	Officer	Other

Gerspach John C

Buy)

C/O CORPORATE LAW DEP'T, CITIGROUP INC.

NEW YORK, NY 10043

425 PARK AVENUE

Signatures

John C Gerspach by Glenn S. Gray, 01/02/2007 Attorney-in-Fact

> **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).

Reporting Owners 2

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Remarks:

In total (including the employee stock options reported in Table II, above), the Reporting Person directly beneficially owns 17

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.