

CITIGROUP INC
Form 4
December 21, 2006

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)
12/19/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/19/2006 | | M | | 2,763 A \$ 45.6859 | 261,828.2 | D |
| Common Stock | 12/19/2006 | | F | | 2,277 D \$ 55.44 | 259,551.2 | D |
| Common Stock | 12/19/2006 | | F | | 226 D \$ 55.44 | 259,325.2 | D |
| Common Stock | 12/19/2006 | | M | | 6,974 A \$ 45.24 | 266,299.2 | D |
| Common Stock | 12/19/2006 | | F | | 5,690 D \$ 55.44 | 260,609.2 | D |

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Common Stock 12/19/2006 F 596 D \$ 55.44 260,013.2 D

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

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Options (Right to Buy) | \$ 45.24 | 12/19/2006 | | M | 6,974 | 12/17/2003 11/02/2008 | Common Stock | 6,974 |
| Employee Stock Options (Right to Buy) | \$ 45.6859 | 12/19/2006 | | M | 2,763 | 12/14/2000 11/02/2008 | Common Stock | 2,763 |
| Employee Stock Options (Right to Buy) | \$ 55.44 | 12/19/2006 | | A | 6,286 | 06/19/2007 11/02/2008 | Common Stock | 6,286 |
| Employee Stock Options (Right to Buy) | \$ 55.44 | 12/19/2006 | | A | 2,503 | 06/19/2007 11/02/2008 | Common Stock | 2,503 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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 Shelley J. Dropkin,
Attorney-in-Fact

12/21/2006

__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

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