

BUSHNELL DAVID C
Form 4
December 14, 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)
12/12/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Common Stock	12/12/2006		M		2,927 A \$ 43.8497	261,277.8	D
Common Stock	12/12/2006		F		2,427 D \$ 52.88	258,850.8	D
Common Stock	12/12/2006		F		232 D \$ 52.88	258,618.8	D
Common Stock	12/12/2006		M		1,566 A \$ 43.8497	260,184.8	D
Common Stock	12/12/2006		F		1,299 D \$ 52.88	258,885.8	D

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Common Stock	12/12/2006	F	124	D	\$ 52.88	258,761.8	D
Common Stock	12/12/2006	M	3,328	A	\$ 43.9809	262,089.8	D
Common Stock	12/12/2006	F	2,768	D	\$ 52.88	259,321.8	D
Common Stock	12/12/2006	F	260	D	\$ 52.88	259,065.2 ⁽¹⁾	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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 43.8497	12/12/2006		M	2,927	10/27/2000 11/02/2008	Common Stock 2,927
Employee Stock Options (Right to Buy)	\$ 43.8497	12/12/2006		M	1,566	10/27/2000 03/25/2008	Common Stock 1,566
Employee Stock Options (Right to Buy)	\$ 43.9809	12/12/2006		M	3,328	11/16/2000 03/25/2008	Common Stock 3,328
Employee Stock Options	\$ 52.88	12/12/2006		A	2,659	06/12/2007 11/02/2008	Common Stock 2,659

(Right to Buy)

Employee Stock

Options	\$ 52.88	12/12/2006	A	1,423	06/12/2007	03/25/2008	Common Stock	1,423
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(Right to Buy)

Employee Stock

Options	\$ 52.88	12/12/2006	A	3,028	06/12/2007	03/25/2008	Common Stock	3,028
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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

12/14/2006

__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).
- (1) Includes 3.4488 shares the Reporting Person acquired as a participant in the Issuer's employee Stock Purchase Program.

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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