

CITIGROUP INC

Form 4

January 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(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 _____ Other (specify
below) 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	(A) or (D)	Price		
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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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

(Right to
Buy)Employee
Stock

Options \$ 56.41 12/28/2006

A

2,900

06/28/2007

03/25/2008

Common
Stock

2,900

(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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