

CITIGROUP INC
Form 4
May 03, 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 *
DRUSKIN ROBERT

(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)
05/01/2006

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)
President & CEO, CIB

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)			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	05/01/2006		M			18,584	A	\$ 41.4452	1,111,754.7	D	
Common Stock	05/01/2006		F			15,420	D	\$ 49.95	1,096,334.7	D	
Common Stock	05/01/2006		F			1,467	D	\$ 49.95	1,094,867.7	D	
Common Stock									6,521.8	I	By 401(k) Plan
Common Stock									25,000	I	By GRAT

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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 Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Options (Right to Buy)	\$ 41.4452	05/01/2006		M	18,584	07/18/2005 04/18/2010	Common Stock
Employee Stock Options (Right to Buy)	\$ 49.95	05/01/2006		A	16,806	11/01/2006 04/18/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DRUSKIN ROBERT
C/O CITIGROUP INC. CORPORATE LAW DEPT.
425 PARK AVENUE, 2ND FLOOR
NEW YORK, NY 10043

President & CEO, CIB

Signatures

Robert Druskin by Glenn S. Gray,
Attorney-in-Fact

05/03/2006

**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 71.

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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