

CITIGROUP INC
Form 4
January 24, 2008

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 *
PANDIT VIKRAM S

(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)
01/22/2008

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)
CEO, Citigroup Inc.

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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	01/22/2008		A	(1)	1,094,948.7	\$ 0	D

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
Employee Stock Options (Right to Buy)	\$ 24.4	01/22/2008		A	1,000,000	01/22/2009 ⁽²⁾ 01/22/2018	Common Stock 1
Employee Stock Options (Right to Buy)	\$ 30.5 ⁽³⁾	01/22/2008		A	1,000,000	01/22/2009 ⁽²⁾ 01/22/2018	Common Stock 1
Employee Stock Options (Right to Buy)	\$ 36.6 ⁽⁴⁾	01/22/2008		A	1,000,000	01/22/2009 ⁽²⁾ 01/22/2018	Common Stock 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PANDIT VIKRAM S C/O CITIGROUP INC. CORPORATE LAW DEPT. 425 PARK AVENUE, 2ND FLOOR NEW YORK, NY 10043	X		CEO, Citigroup Inc.	

Signatures

Vikram Pandit by Glenn S. Gray, Attorney-in-Fact 01/24/2008

**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) Award of shares pursuant to the Issuer's 1999 Stock Incentive Plan.
- (2) The options vest in four annual installments beginning on the date indicated.
- (3) The exercise price is equal to a 25% premium over the closing price of the Issuer's common stock on the New York Stock Exchange on January 22, 2008.
- (4)

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The exercise price is equal to a 50% premium over the closing price of the Issuer's common stock on the New York Stock Exchange on January 22, 2008.

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.