

CITIGROUP INC  
Form 4  
October 10, 2006

**FORM 4**

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

OMB APPROVAL

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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

(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)  
**10/05/2006**

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) (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	(A) or (D)	Price
Common Stock	10/05/2006		M		80,415	A	\$ 42.1097
Common Stock	10/05/2006		F		66,358	D	\$ 51.03
Common Stock	10/05/2006		F		6,516	D	\$ 51.03
Common Stock					6,651.9	I	
Common Stock					49,107	I	

By 401(k) Plan  
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	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 42.1097	10/05/2006		M	80,415	07/13/2006 02/13/2012		Common Stock	80,415
Employee Stock Options (Right to Buy)	\$ 51.03	10/05/2006		A	72,874	04/05/2007 02/13/2012		Common Stock	72,874

## 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

10/10/2006

\*\*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)

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Represents shares transferred to a Grantor Retained Annuity Trust ("GRAT"), of which the Reporting Person is the Trustee, on August 24, 2006.

- (2) Reflects a distribution of shares to the Reporting Person in accordance with the terms of a Grantor Retained Annuity Trust.

### **Remarks:**

In total (including the employee stock options reported in Table II, above), the Reporting Person directly beneficially owns 70

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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