

CITIGROUP INC
Form 4
February 21, 2017

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 *
Cowles James C

(Last) (First) (Middle)

CITIGROUP INC. CORP LAW
DEPT, 153 EAST 53RD STREET,
19TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CITIGROUP INC [C]

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2017

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, Europe,Middle East&Africa

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)
Common Stock	02/20/2017		F	(A) or (D) 21,679.51 (1)	\$ 60.12 292,860.65	D	
Common Stock					80	I	By Children
Common Stock					2,000	I	By Trust
Common Stock					49.9	I	By 401(K) Plan

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

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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
											Number Shares
Performance Share Unit	(2) (3)	02/20/2017		A	18,278.01	(2)(3)	(2)(3)			Common Stock	18,27

Reporting Owners

Reporting Owner Name / Address

Relationships

Cowles James C
CITIGROUP INC. CORP LAW DEPT
153 EAST 53RD STREET, 19TH FLOOR
NEW YORK, NY 10022

Director 10% Owner Officer Other

CEO, Europe, Middle East & Africa

Signatures

James C. Cowles by Joseph B. Wollard,
Attorney-in-Fact

02/21/2017

__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) Withholding of shares of common stock to satisfy tax withholding obligations in connection with the vesting of previously awarded stock.

On February 18, 2014 the Reporting Person received from the Issuer a target award of 36,338.00 Performance Share Units ("PSUs"), with the possibility to earn from 0% to 100% of the target award, based on (i) the Issuer's average return on assets over the three-year period ending on December 31, 2016 (the "Performance Period") and (ii) the Issuer's total shareholder return relative to the total shareholder return of certain of its peer financial services companies during the Performance Period. Based on the adjustments described above, the Reporting Person is entitled to receive 18,278.01 PSUs.

(3) (Continuation of Footnote 2) Each PSU is payable only in cash which is expected to be delivered two-thirds on March 17, 2017 and the remainder on or about September 15, 2017. Each PSU delivered on March 17, 2017 is equivalent to the cash value of the average of the closing prices of one share of the Issuer's common stock for the period February 13, 2017 through February 17, 2017, plus dividends declared on equivalent shares of the Issuer's common stock from December 31, 2013 through March 17, 2017. With respect to the remaining PSUs to be delivered on or about September 15, 2017, each PSU will be equivalent to the cash value of the average of the closing prices of one share of the Issuer's common stock for the period August 14, 2017 through August 18, 2017, plus dividends declared

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on equivalent shares of the Issuer's common stock from December 31, 2013 through August 20, 2017.

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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