

VOLK STEPHEN R

Form 4

January 16, 2009

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

OMB Number: 3235-0287

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(Print or Type Responses)

1. Name and Address of Reporting Person *
VOLK STEPHEN R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CORPORATE LAW DEPT,
CITIGROUP INC., 425 PARK
AVENUE, 2ND FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
01/14/2009

____ Director ____ 10% Owner
 ____X____ Officer (give title ____ Other (specify
 below) below)
 Vice Chairman

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

NEW YORK, NY 10043

(City) (State) (Zip)

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	01/14/2009		A		385,273.9 <u>(1)</u>	A \$ 0	958,789.4	D	
Common Stock							900	I	By Spouse
Common Stock							200	I	In Trust

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

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(9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options (Right to Buy)	\$ 10.61	01/14/2009		A		203,390		01/14/2010 ⁽²⁾	01/14/2019	Common Stock	203,390
Employee Stock Options (Right to Buy)	\$ 17.85	01/14/2009		A		203,390		01/14/2010 ⁽²⁾	01/14/2019	Common Stock	203,390

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VOLK STEPHEN R C/O CORPORATE LAW DEPT, CITIGROUP INC. 425 PARK AVENUE, 2ND FLOOR NEW YORK, NY 10043			Vice Chairman	

Signatures

Stephen R. Volk By: Joseph B. Wollard,
Attorney-in-Fact 01/16/2009

__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).

Award of deferred stock that is subject to (1) vesting based on certain time and performance targets and (2) partial cancellation in the
(1) event performance targets are not met. None of the shares may be delivered to the Reporting Person until the fourth anniversary of the grant date.

(2) The options vest in four annual installments beginning on the date indicated.

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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