

CITIGROUP INC
Form 4
November 22, 2005

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)
11/18/2005

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---------------------|---|--|-----------------------------------|
| | | | | Code | V Amount Price | | | |
| Common Stock | 11/18/2005 | | M | | 12,368 A \$ 47.0995 | 1,037,455.8 | D | |
| Common Stock | 11/18/2005 | | F | | 12,152 D \$ 47.94 | 1,025,303.8 | D | |
| Common Stock | 11/18/2005 | | F | | 97 D \$ 47.94 | 1,025,206.8 | D | |
| Common Stock | 11/18/2005 | | M | | 11,694 A \$ 46.3417 | 1,036,900.8 | D | |
| Common Stock | 11/18/2005 | | F | | 11,304 D \$ 47.94 | 1,025,596.8 | D | |

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|--------------|------------|---|-----|---|----------|-------------|---|----------------|
| Common Stock | 11/18/2005 | F | 175 | D | \$ 47.94 | 1,025,421.8 | D | |
| Common Stock | | | | | | 6,190.7 | I | By 401(k) Plan |
| Common Stock | | | | | | 25,000 | I | By GRAT |

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Options (Right to Buy) | \$ 46.3417 | 11/18/2005 | | M | 11,694 | 12/05/2000 12/14/2005 | Common Stock 11,694 |
| Employee Stock Options (Right to Buy) | \$ 47.0995 | 11/18/2005 | | M | 12,368 | 05/14/2001 12/14/2005 | Common Stock 12,368 |

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

11/22/2005

__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 748,533 employee stock options representing rights to purchase an equivalent number of shares of common stock, which have various exercise prices, exercise dates and expiration dates.

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.