

BUSHNELL DAVID C

Form 4

May 10, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BUSHNELL DAVID C

(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)
05/08/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)
Senior Risk Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
Common Stock	05/08/2006		M	8,855	A \$ 41.8971	265,076.6	D
Common Stock	05/08/2006		F	7,365	D \$ 50.37	257,711.6	D
Common Stock	05/08/2006		F	691	D \$ 50.37	257,020.6	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 41.8971	05/08/2006		M	8,855	02/13/2006 02/13/2012	Common Stock	8,855
Employee Stock Options (Right to Buy)	\$ 50.37	05/08/2006		A	8,056	11/08/2006 02/13/2012	Common Stock	8,056

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUSHNELL DAVID C C/O CITIGROUP INC. CORPORATE LAW DEPT. 425 PARK AVENUE, 2ND FLOOR NEW YORK, NY 10043			Senior Risk Officer	

Signatures

David C. Bushnell by Glenn S. Gray,
Attorney-in-Fact

05/10/2006

__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).

Remarks:

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

owns 272,609 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.

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