

Gerspach John C
 Form 4
 May 03, 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 *
 Gerspach John C

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/01/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Controller

(Street)
 NEW YORK, NY 10043

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

(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	05/01/2006		M		21,876	A	\$ 20.6118
Common Stock	05/01/2006		F		9,027	D	\$ 49.95
Common Stock	05/01/2006		F		5,628	D	\$ 49.95
Common Stock	05/01/2006		M		9,149	A	\$ 41.4452
Common Stock	05/01/2006		F		7,591	D	\$ 49.95

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Common Stock	05/01/2006	F	683	D	\$ 49.95	139,749.7	D	
Common Stock						79	I	By Spouse

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Options (Right to Buy)	\$ 20.6118	05/01/2006		M	21,876	01/21/2001 01/21/2007	Common Stock	21,876
Employee Stock Options (Right to Buy)	\$ 41.4452	05/01/2006		M	9,149	07/18/2005 04/18/2010	Common Stock	9,149
Employee Stock Options (Right to Buy)	\$ 49.95	05/01/2006		A	8,274	11/01/2006 04/18/2010	Common Stock	8,274

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gerspach John C
C/O CORPORATE LAW DEPT, CITIGROUP INC.
425 PARK AVENUE

Controller

NEW YORK, NY 10043

Signatures

John C Gerspach by Glenn S. Gray,
Attorney-in-Fact

05/03/2006

__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 17

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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