

Gerspach John C
Form 4
January 24, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Gerspach John C

(Last) (First) (Middle)

C/O CORPORATE LAW DEPT,
CITIGROUP INC., 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)

01/22/2018

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 below) ___ Other (specify below)

Chief Financial 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 Ownership (Instr. 4)
Common Stock	01/22/2018		F	(A) Amount 22,132.74 (1)	(D) Price \$ 78.19	D	
Common Stock					24,933 (2)	I	2016 GRAT 1
Common Stock					25,952 (2)	I	2016 GRAT 2
Common Stock					2,082 (2)	I	By Trust
Common Stock					40,000 (3)	I	2017 GRAT 1

Common Stock 30,000 ⁽⁴⁾ I 2017 GRAT 2

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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number Shares
Performance Share Unit	<u>(5)</u> <u>(6)</u>	01/22/2018		A	39,491.79	<u>(5)</u> <u>(6)</u>	<u>(5)</u> <u>(6)</u>	Common Stock	39,491

Reporting Owners

Reporting Owner Name / Address

Relationships

Gerspach John C
C/O CORPORATE LAW DEPT, CITIGROUP INC.
153 EAST 53RD STREET, 19TH FLOOR
NEW YORK, NY 10022

Director 10% Owner Officer Other

Chief Financial Officer

Signatures

John C. Gerspach by Joseph B. Wollard,
Attorney-in-Fact

01/24/2018

 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.

Reflects the following distributions from the Reporting Person's current and expired Grantor Retained Annuity Trusts ("GRATs") to the Reporting Person's direct holdings that occurred since his last Form 4 filing on February 16, 2017: 14,890 shares from 2015 GRAT-1 on

(2) May 23, 2017; 15,067 shares from 2016 GRAT-1 on May 23, 2017; 14,827 shares from 2015 GRAT-2 on November 14, 2017; and 14,048 shares from 2016 GRAT-2 on November 14, 2017. In addition, on November 14, 2017, the Reporting Person transferred 2,082 shares from the expired 2015 GRAT-2 to a Trust account of which he is the Trustee.

(3)

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On May 11, 2017, the Reporting Person transferred 40,000 shares to the 2017 Grantor Retained Annuity Trust 1 ("GRAT 1"), of which he is the Trustee.

- (4) On November 14, 2017, the Reporting Person transferred 30,000 shares to the 2017 Grantor Retained Annuity Trust 2 ("GRAT 2"), of which he is the Trustee.

On February 16, 2015 the Reporting Person received from the Issuer a target award of 41,526.60 Performance Share Units ("PSUs"), with the possibility to earn from 0% to 150% of the target award, based on (i) the Issuer's average return on assets over the three-year period ending on December 31, 2017 (the "Performance Period") and (2) 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 39,491.79 PSUs.

- (5) ending on December 31, 2017 (the "Performance Period") and (2) 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 39,491.79 PSUs.
- (6) (Continuation of Footnote 5) Each PSU is payable only in cash which is expected to be delivered on February 16, 2018. Each PSU 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 January 12, 2018 through January 19, 2018, plus dividends declared on equivalent shares of the Issuer's common stock from December 31, 2014 through February 16, 2018.

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.