

ARMSTRONG C MICHAEL  
Form 4  
January 20, 2005

**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 \*  
ARMSTRONG C MICHAEL

(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)  
01/18/2005

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)

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	(A) or (D)	Price
Common Stock	01/18/2005		A		2,346.4 (1)	A	\$ 0
Common Stock					99,385.6 (2)	I	

See footnote (2).

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

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(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)
Employee Stock Options (Right to Buy)	\$ 47.5	01/18/2005		A	4,736.84	01/20/2007 01/18/2011	Common Stock 4,736.84

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

ARMSTRONG C MICHAEL  
C/O CITIGROUP INC. CORPORATE LAW DEPT.  
425 PARK AVENUE, 2ND FLOOR  
NEW YORK, NY 10043

X

## Signatures

C. Michael Armstrong by Glenn S. Gray,  
Attorney-in-Fact

01/20/2005

\_\_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).

(1) Deferred shares awarded under the Issuer's Compensation Plan for Non-Employee Directors.

Represents deferred shares of common stock held by the Issuer for the benefit of the Reporting Person pursuant to the Issuer's

(2) Compensation Plan for Non-Employee Directors and The Travelers Insurance Company Deferred Compensation Plan for Non-Employee Directors.

### Remarks:

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

28,139 employee stock options representing rights to purchase an equivalent number of shares of common stock, which have

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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