

CITIGROUP INC
Form 4
January 22, 2016

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 *
Gerspach John C

(Last) (First) (Middle)

C/O CORPORATE LAW DEPT,
CITIGROUP INC., 601
LEXINGTON AVENUE 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)
01/20/2016

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)
			Code	V	Amount or (D) Price		
Common Stock	01/20/2016		F		19,856.02 (1)	D	
Common Stock					\$ 40.2335	D	
Common Stock					158,045.18 (2)	D	
Common Stock					27,330 (3)	I	By 2014 GRAT 1
Common Stock					16,867 (4)	I	By 2014 GRAT 2
Common Stock					40,000 (5)	I	By 2015 GRAT 1
Common Stock					40,000 (6)	I	

Common
Stock

By 2015
GRAT 2

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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Share Unit	<u>(7)</u>	01/20/2016		A	30,138.63	02/19/2016 ⁽⁷⁾	02/19/2016 ⁽⁷⁾			Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gerspach John C
C/O CORPORATE LAW DEPT, CITIGROUP INC.
601 LEXINGTON AVENUE 19TH FLOOR
NEW YORK, NY 10022

Chief Financial Officer

Signatures

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

01/22/2016

__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.
- (2) Includes 22,670 shares previously held through 2014 Grantor Retained Annuity Trust ("GRAT"-1), which were distributed to the Reporting person on May 21, 2015, and are now owned directly.
- (3) Reflects a distribution of 22,670 shares to the Reporting Person on May 21, 2015 in accordance with the terms of the 2014-1 GRAT, of which he is the Trustee.
- (4) Reflects a distribution of 18,133 shares to the Reporting Person on November 18, 2015 in accordance with the terms of the 2014 GRAT-2, of which he is the Trustee.

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- (5) On May 21, 2015, the Reporting Person transferred 40,000 shares to the 2015 GRAT-1, of which he is the Trustee.
- (6) On November 4, 2015, the Reporting Person transferred 40,000 shares to the 2015 GRAT-2, of which he is the Trustee.

- On February 19, 2013 the Reporting Person received from the Issuer a target award of 44,386.78 Performance Share Units ("PSUs"), subject to increase up to 150%, or 66,580.17 PSUs, and decrease to zero PSUs, based on (i) the Issuer's average return on assets over the three-year period ending on December 31, 2015 (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
- (7) described above, the Reporting Person is entitled to receive 30,138.63 PSUs. Each PSU is payable only in cash expected to be delivered on February 19, 2016, and is equivalent to the cash value of the average high and low price of one share of the Issuer's common stock on January 20, 2016, plus dividends declared on equivalent shares of the Issuer's common stock from December 31, 2012 through February 19, 2016.

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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