ARMSTRONG C MICHAEL
Form 4
January 20, 2005

FORM 4

OMB APPROVAL

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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

(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)
__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/18/2005		A		2,346.4 (1)	A	$ 0	8,091.4	D	
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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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
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Options (Right to Buy)	$ 47.5	01/18/2005		A		4,736.84		01/20/2007	01/18/2011	Common Stock

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.
(2)	Represents deferred shares of common stock held by the Issuer for the benefit of the Reporting Person pursuant to the Issuer's 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 o

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

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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