Gerspach John C
Form 4
January 23, 2019

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gerspach John C

(Last) (First) (Middle)

C/O CORPORATE LAW DEP'T, CITIGROUP INC., 388 GREENWICH STREET

(Street)

NEW YORK, NY 10013

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CITIGROUP INC [C]

3. Date of Earliest Transaction (Month/Day/Year)
01/20/2019

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/20/2019		F		21,695.69 (1)	D	$ 63.12	222,797.43 (2)	D	
Common Stock								10,916 (2)	I	By Trusts
Common Stock								24,886	I	By 2017 GRAT 1
Common Stock								14,799 (2)	I	By 2017 GRAT 2
Common Stock								35,000	I	By 2018 GRAT 1

Common Stock	40,000 (3)	I	By 2018 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Units	(4) (5)	01/20/2019		A		57,153.04		(4)(5)	(4)(5)	Common Stock	57,15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gerspach John C C/O CORPORATE LAW DEP'T, CITIGROUP INC. 388 GREENWICH STREET NEW YORK, NY 10013			Chief Financial Officer	

Signatures

John C. Gerspach by Joseph B. Wollard, Attorney-in-Fact	01/23/2019
**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) Reflects the following distributions from the Reporting Person's current Grantor Retained Annuity Trusts ("GRATs") to the Reporting Person's direct holdings that occurred since his last Form 4 filing on May 18, 2018: 15,036 shares from 2016 GRAT-2 on November 14, 2018 and 15,201 shares from 2017 GRAT-2 on November 15, 2018. In addition, on November 28, 2018, the Reporting Person transferred 10,916 shares from the expired 2016 GRAT-2 to Trust accounts of which his wife is the Trustee.

(3) On November 20, 2018, the Reporting Person transferred 40,000 shares to the 2018 GRAT 2, of which he is the Trustee.

(4)

On February 16, 2016 the Reporting Person received from the Issuer a target award of 68,825.91 Performance Share Units ("PSUs"), with the possibility to earn from 0% to 150% of the target award, based on the Issuer's total shareholder return relative to the total shareholder return of certain of its peer financial services companies during the three-year period ending on December 31, 2018. Based on the adjustments described above, the Reporting Person is entitled to receive 57,153.04 PSUs.

(5) (Continuation of Footnote 4) Each PSU is payable only in cash which is expected to be delivered on or about February 28, 2019. 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 December 20, 2018 through January 18, 2019, plus dividends declared on equivalent shares of the Issuer's common stock from December 31, 2015 through February 28, 2019.

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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