

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Citigroup Inc.		2 Issuer's employer identification number (EIN) 52-1568099	
3 Name of contact for additional information Anita Gillespie	4 Telephone No. of contact 1-860-291-4262	5 Email address of contact shareholderrelations@citi.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 750 Washington Blvd., 9th floor		7 City, town, or post office, state, and Zip code of contact Stamford, CT 06901	
8 Date of action May 9, 2011	9 Classification and description 1-for-10 reverse stock split of Citigroup Inc. common stock		
10 CUSIP number 172967 42 4	11 Serial number(s)	12 Ticker symbol C	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Shares of Citigroup common stock began trading on a 1-for-10 split adjusted basis as of the opening of trading on the New York Stock Exchange on Monday, May 9, 2011. Every ten shares of outstanding Citigroup common stock were automatically combined into one share of common stock without any change in the par value per share. No fractional shares were issued in connection with the reverse stock split. Instead, Citigroup's transfer agent aggregated all fractional shares that otherwise would have been issued as a result of the reverse stock split and those shares were sold into the market. Stockholders who would have otherwise held a fractional share of Citigroup common stock received a cash payment from the net proceeds of that sale in lieu of such fractional share.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Each stockholder's aggregate tax basis in their Citigroup common stock held before the reverse stock split is now spread over 1/10th the number of shares excluding the portion of the tax basis that is allocable to any fractional shares. The basis of a share of Citigroup common stock received in the reverse stock split should reflect, to the extent possible, the basis of ten share lots of Citigroup common stock that were acquired on the same date and at the same price. To the extent it is not possible to allocate basis in this manner, the basis of Citigroup common stock surrendered in the reverse stock split must be allocated to the shares of Citigroup common stock received in the reverse stock split in a manner that minimizes disparity in the holding period of the shares surrendered in the reverse stock split.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **Because the basis of each share of Citigroup common stock received in the reverse stock split is "traced" entirely from a stockholder's basis in the shares of Citigroup common stock owned prior to the reverse stock split, there is no collateral or market driven data or calculation supporting the change in basis.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Sections 302, 354, 358 and 368(a)(1)(E)**

18 Can any resulting loss be recognized? ▶ **A stockholder of Citigroup common stock who receives cash in lieu of a fractional share of Citigroup common stock pursuant to the reverse stock split should recognize capital gain or loss in an amount equal to the difference between the amount of cash received and the holder's tax basis in the shares of Citigroup common stock surrendered that is allocable to such fractional share of our common stock. Such capital gain or loss should be long-term capital gain or loss if the stockholder's holding period for Citigroup common stock surrendered exceeded one year at the effective time of the reverse stock split.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **Reportable tax year is 2011. The par value of Citigroup common stock did not change as a result of the reverse stock split.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ *Saul Rosen* Date ▶ January 12, 2012

Print your name ▶ Saul Rosen Title ▶ Chief Tax Officer
Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
Firm's name ▶ Firm's EIN ▶
Firm's address ▶ Phone no.