

**CITIGROUP, INC. (C) - REVERSE STOCK SPLIT**

Ex - Distribution Date: May 9, 2011

**DESCRIPTION:**

Citigroup Inc. (C) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each Citigroup Inc. Common Share will to be converted into the right to receive **.10 (New) Citigroup Inc. Common Shares**. **The ex-distribution date for the reverse stock will be Monday, May 9, 2011.**

**Contract Adjustments:**

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Citigroup, Inc. options will be adjusted as follows.

<b>Adjustment Date:</b>	<b>Monday, May 9, 2011</b>
<b>Option Symbol:</b>	<b>C becomes C1</b>
<b>Underlying Security:</b>	C remains C1
<b>CUSIP:</b>	172967424
<b>Contract Multiplier:</b>	1
<b>Strike Prices:</b>	unchanged
<b>New Multiplier:</b>	100 (e.g. Premium of 1.00 = \$100)
<b>New Deliverable:</b>	<b>10 (New) Citigroup Inc. (C) Common Share</b>

**GTC Order Cancellation:**

On Friday, May 6, 2011, immediately after the BOX close, all resting orders for C in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted C1 series, the BOX Participant will need to reenter the orders before the open on Monday, May 9, 2011.

**Pricing Considerations:** The underlying price for C1/1C1/2C1 will be determined as follows:  
C1 = .10 (C)

**Additional Exchange Info:**

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
C	C/P	1.00	05/06/2011	C1	C/P	1.00	05/06/2011
C	C/P	1.50	05/06/2011	C1	C/P	1.50	05/06/2011
C	C/P	2.00	05/06/2011	C1	C/P	2.00	05/06/2011
C	C/P	2.50	05/06/2011	C1	C/P	2.50	05/06/2011
C	C/P	3.00	05/06/2011	C1	C/P	3.00	05/06/2011
C	C/P	3.50	05/06/2011	C1	C/P	3.50	05/06/2011
C	C/P	4.00	05/06/2011	C1	C/P	4.00	05/06/2011
C	C/P	4.50	05/06/2011	C1	C/P	4.50	05/06/2011
C	C/P	5.00	05/06/2011	C1	C/P	5.00	05/06/2011
C	C/P	5.50	05/06/2011	C1	C/P	5.50	05/06/2011
C	C/P	6.00	05/06/2011	C1	C/P	6.00	05/06/2011
C	C/P	7.00	05/06/2011	C1	C/P	7.00	05/06/2011
C	C/P	8.00	05/06/2011	C1	C/P	8.00	05/06/2011
C	C/P	9.00	05/06/2011	C1	C/P	9.00	05/06/2011
C	C/P	1.00	05/13/2011	C1	C/P	1.00	05/13/2011
C	C/P	1.50	05/13/2011	C1	C/P	1.50	05/13/2011
C	C/P	2.00	05/13/2011	C1	C/P	2.00	05/13/2011
C	C/P	2.50	05/13/2011	C1	C/P	2.50	05/13/2011
C	C/P	3.00	05/13/2011	C1	C/P	3.00	05/13/2011
C	C/P	3.50	05/13/2011	C1	C/P	3.50	05/13/2011
C	C/P	4.00	05/13/2011	C1	C/P	4.00	05/13/2011
C	C/P	4.50	05/13/2011	C1	C/P	4.50	05/13/2011
C	C/P	5.00	05/13/2011	C1	C/P	5.00	05/13/2011
C	C/P	5.50	05/13/2011	C1	C/P	5.50	05/13/2011
C	C/P	6.00	05/13/2011	C1	C/P	6.00	05/13/2011
C	C/P	7.00	05/13/2011	C1	C/P	7.00	05/13/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
C	C/P	8.00	05/13/2011	C1	C/P	8.00	05/13/2011
C	C/P	9.00	05/13/2011	C1	C/P	9.00	05/13/2011
C	C/P	1.00	05/21/2011	C1	C/P	1.00	05/21/2011
C	C/P	1.50	05/21/2011	C1	C/P	1.50	05/21/2011
C	C/P	2.00	05/21/2011	C1	C/P	2.00	05/21/2011
C	C/P	2.50	05/21/2011	C1	C/P	2.50	05/21/2011
C	C/P	3.00	05/21/2011	C1	C/P	3.00	05/21/2011
C	C/P	3.50	05/21/2011	C1	C/P	3.50	05/21/2011
C	C/P	4.00	05/21/2011	C1	C/P	4.00	05/21/2011
C	C/P	4.50	05/21/2011	C1	C/P	4.50	05/21/2011
C	C/P	5.00	05/21/2011	C1	C/P	5.00	05/21/2011
C	C/P	5.50	05/21/2011	C1	C/P	5.50	05/21/2011
C	C/P	6.00	05/21/2011	C1	C/P	6.00	05/21/2011
C	C/P	7.00	05/21/2011	C1	C/P	7.00	05/21/2011
C	C/P	8.00	05/21/2011	C1	C/P	8.00	05/21/2011
C	C/P	9.00	05/21/2011	C1	C/P	9.00	05/21/2011
C	C/P	0.50	06/18/2011	C1	C/P	0.50	06/18/2011
C	C/P	1.00	06/18/2011	C1	C/P	1.00	06/18/2011
C	C/P	1.50	06/18/2011	C1	C/P	1.50	06/18/2011
C	C/P	2.00	06/18/2011	C1	C/P	2.00	06/18/2011
C	C/P	2.50	06/18/2011	C1	C/P	2.50	06/18/2011
C	C/P	3.00	06/18/2011	C1	C/P	3.00	06/18/2011
C	C/P	3.50	06/18/2011	C1	C/P	3.50	06/18/2011
C	C/P	4.00	06/18/2011	C1	C/P	4.00	06/18/2011
C	C/P	4.50	06/18/2011	C1	C/P	4.50	06/18/2011
C	C/P	5.00	06/18/2011	C1	C/P	5.00	06/18/2011
C	C/P	5.50	06/18/2011	C1	C/P	5.50	06/18/2011
C	C/P	6.00	06/18/2011	C1	C/P	6.00	06/18/2011
C	C/P	7.00	06/18/2011	C1	C/P	7.00	06/18/2011
C	C/P	8.00	06/18/2011	C1	C/P	8.00	06/18/2011
C	C/P	9.00	06/18/2011	C1	C/P	9.00	06/18/2011
C	C/P	10.00	06/18/2011	C1	C/P	10.00	06/18/2011
C	C/P	1.00	07/16/2011	C1	C/P	1.00	07/16/2011
C	C/P	1.50	07/16/2011	C1	C/P	1.50	07/16/2011
C	C/P	2.00	07/16/2011	C1	C/P	2.00	07/16/2011
C	C/P	2.50	07/16/2011	C1	C/P	2.50	07/16/2011
C	C/P	3.00	07/16/2011	C1	C/P	3.00	07/16/2011
C	C/P	3.50	07/16/2011	C1	C/P	3.50	07/16/2011
C	C/P	4.00	07/16/2011	C1	C/P	4.00	07/16/2011
C	C/P	4.50	07/16/2011	C1	C/P	4.50	07/16/2011
C	C/P	5.00	07/16/2011	C1	C/P	5.00	07/16/2011
C	C/P	5.50	07/16/2011	C1	C/P	5.50	07/16/2011
C	C/P	6.00	07/16/2011	C1	C/P	6.00	07/16/2011
C	C/P	7.00	07/16/2011	C1	C/P	7.00	07/16/2011
C	C/P	8.00	07/16/2011	C1	C/P	8.00	07/16/2011

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
C	C/P	9.00	07/16/2011	C1	C/P	9.00	07/16/2011
C	C/P	1.00	08/20/2011	C1	C/P	1.00	08/20/2011
C	C/P	1.50	08/20/2011	C1	C/P	1.50	08/20/2011
C	C/P	2.00	08/20/2011	C1	C/P	2.00	08/20/2011
C	C/P	2.50	08/20/2011	C1	C/P	2.50	08/20/2011
C	C/P	3.00	08/20/2011	C1	C/P	3.00	08/20/2011
C	C/P	3.50	08/20/2011	C1	C/P	3.50	08/20/2011
C	C/P	4.00	08/20/2011	C1	C/P	4.00	08/20/2011
C	C/P	4.50	08/20/2011	C1	C/P	4.50	08/20/2011
C	C/P	5.00	08/20/2011	C1	C/P	5.00	08/20/2011
C	C/P	5.50	08/20/2011	C1	C/P	5.50	08/20/2011
C	C/P	6.00	08/20/2011	C1	C/P	6.00	08/20/2011
C	C/P	7.00	08/20/2011	C1	C/P	7.00	08/20/2011
C	C/P	8.00	08/20/2011	C1	C/P	8.00	08/20/2011
C	C/P	9.00	08/20/2011	C1	C/P	9.00	08/20/2011
C	C/P	1.00	09/17/2011	C1	C/P	1.00	09/17/2011
C	C/P	1.50	09/17/2011	C1	C/P	1.50	09/17/2011
C	C/P	2.00	09/17/2011	C1	C/P	2.00	09/17/2011
C	C/P	2.50	09/17/2011	C1	C/P	2.50	09/17/2011
C	C/P	3.00	09/17/2011	C1	C/P	3.00	09/17/2011
C	C/P	3.50	09/17/2011	C1	C/P	3.50	09/17/2011
C	C/P	4.00	09/17/2011	C1	C/P	4.00	09/17/2011
C	C/P	4.50	09/17/2011	C1	C/P	4.50	09/17/2011
C	C/P	5.00	09/17/2011	C1	C/P	5.00	09/17/2011
C	C/P	5.50	09/17/2011	C1	C/P	5.50	09/17/2011
C	C/P	6.00	09/17/2011	C1	C/P	6.00	09/17/2011
C	C/P	7.00	09/17/2011	C1	C/P	7.00	09/17/2011
C	C/P	8.00	09/17/2011	C1	C/P	8.00	09/17/2011
C	C/P	9.00	09/17/2011	C1	C/P	9.00	09/17/2011
C	C/P	10.00	09/17/2011	C1	C/P	10.00	09/17/2011
C	C/P	1.00	12/17/2011	C1	C/P	1.00	12/17/2011
C	C/P	1.50	12/17/2011	C1	C/P	1.50	12/17/2011
C	C/P	2.00	12/17/2011	C1	C/P	2.00	12/17/2011
C	C/P	2.50	12/17/2011	C1	C/P	2.50	12/17/2011
C	C/P	3.00	12/17/2011	C1	C/P	3.00	12/17/2011
C	C/P	3.50	12/17/2011	C1	C/P	3.50	12/17/2011
C	C/P	4.00	12/17/2011	C1	C/P	4.00	12/17/2011
C	C/P	4.50	12/17/2011	C1	C/P	4.50	12/17/2011
C	C/P	5.00	12/17/2011	C1	C/P	5.00	12/17/2011
C	C/P	5.50	12/17/2011	C1	C/P	5.50	12/17/2011
C	C/P	6.00	12/17/2011	C1	C/P	6.00	12/17/2011
C	C/P	7.00	12/17/2011	C1	C/P	7.00	12/17/2011
C	C/P	8.00	12/17/2011	C1	C/P	8.00	12/17/2011
C	C/P	9.00	12/17/2011	C1	C/P	9.00	12/17/2011
C	C/P	1.00	01/21/2012	C1	C/P	1.00	01/21/2012

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C	C/P	2.00	01/21/2012	C1	C/P	2.00	01/21/2012
C	C/P	2.50	01/21/2012	C1	C/P	2.50	01/21/2012
C	C/P	3.00	01/21/2012	C1	C/P	3.00	01/21/2012
C	C/P	3.50	01/21/2012	C1	C/P	3.50	01/21/2012
C	C/P	4.00	01/21/2012	C1	C/P	4.00	01/21/2012
C	C/P	4.50	01/21/2012	C1	C/P	4.50	01/21/2012
C	C/P	5.00	01/21/2012	C1	C/P	5.00	01/21/2012
C	C/P	5.50	01/21/2012	C1	C/P	5.50	01/21/2012
C	C/P	6.00	01/21/2012	C1	C/P	6.00	01/21/2012
C	C/P	7.50	01/21/2012	C1	C/P	7.50	01/21/2012
C	C/P	9.00	01/21/2012	C1	C/P	9.00	01/21/2012
C	C/P	10.00	01/21/2012	C1	C/P	10.00	01/21/2012
C	C/P	1.00	01/19/2013	C1	C/P	1.00	01/19/2013
C	C/P	1.50	01/19/2013	C1	C/P	1.50	01/19/2013
C	C/P	2.00	01/19/2013	C1	C/P	2.00	01/19/2013
C	C/P	2.50	01/19/2013	C1	C/P	2.50	01/19/2013
C	C/P	3.00	01/19/2013	C1	C/P	3.00	01/19/2013
C	C/P	3.50	01/19/2013	C1	C/P	3.50	01/19/2013
C	C/P	4.00	01/19/2013	C1	C/P	4.00	01/19/2013
C	C/P	4.50	01/19/2013	C1	C/P	4.50	01/19/2013
C	C/P	5.00	01/19/2013	C1	C/P	5.00	01/19/2013
C	C/P	5.50	01/19/2013	C1	C/P	5.50	01/19/2013
C	C/P	6.00	01/19/2013	C1	C/P	6.00	01/19/2013
C	C/P	7.50	01/19/2013	C1	C/P	7.50	01/19/2013
C	C/P	10.00	01/19/2013	C1	C/P	10.00	01/19/2013

**Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.**