

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9658 / September 26, 2014

In the Matter of

CITIGROUP INC.

ORDER UNDER RULE 405 OF THE
SECURITIES ACT OF 1933, GRANTING A
WAIVER FROM BEING AN INELIGIBLE
ISSUER

Citigroup Inc. (“Company”) has submitted a letter, dated August 18, 2014, constituting an application for relief from the Company being considered an “ineligible issuer” under Clause (1)(vi) of the definition of ineligible issuer in Rule 405 of the Securities Act of 1933 (“Securities Act”). The Company requests relief from being considered an “ineligible issuer” under Rule 405, due to the entry on August 5, 2014, of a Judgment against Citigroup Global Markets Inc. (“CGMI”). The Judgment enjoins CGMI against violations of Sections 17(a)(2) and (3) of the Securities Act.

Under Clause (1)(vi) of the definition of ineligible issuer in Rule 405 of the Securities Act, an issuer becomes an ineligible issuer and thus unable to avail itself of well-known seasoned issuer status, if “Within the past three years (but in the case of a decree or order agreed to in a settlement, not before December 1, 2005), the issuer or any entity that at the time was a subsidiary of the issuer was made the subject of any judicial or administrative decree or order arising out of a governmental action that: (A) Prohibits certain conduct or activities regarding, including future violations of, the anti-fraud provisions of the federal securities laws”

Under Paragraph (2) of the definition of ineligible issuer in Rule 405 of the Securities Act, an issuer shall not be an ineligible issuer if the Commission determines, upon a showing of good cause, that it is not necessary under the circumstances that the issuer be considered an ineligible issuer.

Based on the representations set forth in the Company's August 18, 2014 request, and on other considerations, the Commission has determined that the Company has made a showing of good cause under Paragraph two of the definition of ineligible issuer in Rule 405 of the

Securities Act and that the Company should not be considered an ineligible issuer by reason of the entry of the Judgment.

Accordingly, IT IS ORDERED, pursuant to Paragraph (2) of the definition of ineligible issuer in Rule 405 of the Securities Act, that a waiver from the Company being an ineligible issuer under Rule 405 of the Securities Act is hereby granted.

By the Commission.

Kevin M. O'Neill
Deputy Secretary