[Translation]

January 20, 2009

Name of Company: Citigroup Inc.
(Code No.: 8710, First Section of the Tokyo Stock Exchange)
Contact: Fumihide Sugimoto
Attorney-at-law
Kioicho Building, 3-12, Kioicho
Chiyoda-ku, Tokyo
(Tel. 03-3511-6133)

Issuance of the $7 Billion of Preferred Stock and a Warrant to the U.S. Department of the Treasury and Federal Deposit Insurance Corporation

As consideration for the loss sharing under the loss sharing program with respect to which Citigroup Inc. ("Citigroup") entered into the definitive agreements with the United States Department of the Treasury (the "Treasury"), the Federal Reserve Bank of New York and the Federal Deposit Insurance Corporation (the "FDIC"), as announced in the press release dated January 19, 2009 (January 16, 2009, local time), and pursuant to a securities purchase agreement (the "Securities Purchase Agreement") dated January 19, 2009, Citigroup issued $4.034 billion of perpetual preferred stock to the Treasury, $3.025 billion of perpetual preferred stock to the FDIC, and a warrant to the Treasury to purchase 66,531,728 shares of common stock at a strike price of $10.61. The Securities Purchase Agreement and the preferred stock contain substantially the same limitations on certain actions by Citigroup as those described in the press release dated on January 5, 2009.

Exhibit 99.3

CITI ISSUANCE OF $7 BILLION OF PERPETUAL PREFERRED STOCK AND WARRANTS TO U.S. TREASURY AND FEDERAL DEPOSIT INSURANCE CORPORATION

Perpetual Preferred Placement Terms

Offering	• $7.059 billion liquidation preference perpetual preferred stock
Investors	• United States Department of the Treasury ($4.034 billion) • Federal Deposit Insurance Corporation ($3.025 billion)
Regulatory Treatment	• $3.5 billion of Tier 1 capital
Accounting Treatment	• Recorded in stockholders' equity
Ranking	• Pari passu with all other series of outstanding preferred stock
Dividends	• 8.00% per annum • Cumulative, payable quarterly • Dividends are not tax-deductible
Maturity	• Perpetual
Call Protection	• Non-callable prior to the date on which all outstanding shares of Series H preferred stock issued under the TARP Capital Purchase Program have been redeemed or repurchased • Thereafter callable on a pro-rata basis with any shares of Series I preferred stock called for redemption
Impact on Previously Issued Convertible Securities	• None

Warrant Placement Terms

Offering	• Warrants to purchase Citi common stock
Investor	• United States Department of the Treasury
Regulatory Treatment	• Tier 1 capital
Accounting Treatment	• Recorded in stockholders' equity • Impact to EPS calculated under the Treasury Stock Method
Number of Underlying Shares	• 66,531,728
Strike Price	• $10.61 (average of the closing prices of Citi common stock for the 20 trading days ending on November 21st)
Exercise Type	• American exercise (anytime during the life of the warrant) • Physical or net share settlement at Investor's option
Impact on Previously Issued Convertible Securities	• Issuance of the warrant, together with the issuance of common stock in April 2008 and a warrant in October 2008, will result in a reduction of the conversion price of the privately placed convertible securities issued in January 2008 • Maximum additional underlying shares equal 23 million

###

January 15, 2009