

STOCK EXCHANGE			
Regulatory Information Circular			
<b>Circular number:</b>	2008-120	<b>Contact:</b>	Russ Davidson
<b>Date:</b>	October 8, 2008	<b>Telephone:</b>	(646) 805-1857

**Subject: Citigroup Funding Inc. Stock Market Upturn Notes**

**Information on the Notes**

Citigroup Funding Inc. (the “Issuer”) has issued Stock Market Upturn Notes (“Notes”) based upon the U.S.-Europe-Japan Basket (“Index Basket”). The Notes were issued at \$10 per security with a Maturity Date of February 4, 2009.

The Index Basket is a basket based on the weighted returns of three equity indices: the Dow Jones Industrial Average, the Dow Jones EURO STOXX 50 Index, and the Nikkei 225 Stock Average. Initially, the Dow Jones Industrial Average will comprise 70% of the value of the Index Basket and the Dow Jones EURO STOXX 50 Index and the Nikkei 225 Stock Average will each comprise 15% of the value of the Index Basket. The percentage of the value of the Index Basket represented by each index will vary over the term of the Notes.

At maturity, for each \$10 Note, investors will receive \$10 plus the Note Return Amount. Note Return Amount:

1. If the Equity Return Percentage is positive,  $\$10 * \text{Equity Return Percentage} * 300\%$ , provided, however, that the total amount payable at maturity, including principal, cannot exceed \$11.90 per Note; or
2. If the Equity Return Percentage is zero, \$0; or
3. If the Equity Return Percentage is negative,  $\$10 * \text{Equity Return Percentage}$ , which will be negative

Equity Return Percentage:

$$\frac{\text{Index Basket Ending Value} - \text{Index Basket Starting Value}}{\text{Index Basket Starting Value}}$$

The Index Basket Starting Value is 100. The Index Basket Ending Value will be calculated on the Valuation Date, which will be three business days before the Maturity Date.

The Notes are not principal protected and do not offer current income, which means that investors will not receive any periodic interest or other payments on the Notes prior to maturity. Since all payments that may be due to the holders of the Notes are the sole responsibility of the Issuer, it is the credit of Citigroup Funding Inc., which stands behind the Notes.

The market value of the Notes will depend substantially on the value of the Index Basket. Other factors that will likely affect the trading value of the Notes are fluctuations in interest rates, volatility of the Index Basket, time remaining to maturity, the credit rating of the Issuer and dividend yields on the stocks comprising the Index Basket.

The Trustee for the securities is The Bank of New York.

Trading in the shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The shares will trade from 9:00 a.m. until 4:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the shares during the Pre-Market Session are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Pre-Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Pre-Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Pre-Market hours may be at a disadvantage to market professionals.

Equity EAMs also should review [NASD Notice to Members 03-71](#) for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.**

**Appendix A**  
**Exchange-Traded Fund Symbol CUSIP Number**

<b>Ticker</b>	<b>Fund Name</b>	<b>CUSIP Number</b>
	Citigroup Funding Inc., Stock Market	17311G649
SJP	Upturn Notes Based Upon the U.S.- Europe-Japan Basket	