



STOCK EXCHANGE			
Regulatory Information Circular			
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Subject: Citigroup Funding, Inc. Portfolio Income Strategic Opportunity Notes

Information on the Notes

As more fully set forth in the Issuer’s Prospectus and Prospectus Supplement (SEC Registration #333-122925), the aforementioned security will not bear interest, but will bear a Monthly Investment Payment. A variable amount payable monthly equal to (8%) per annum based on the Net Investment Value (“NIV”) of the notes will be paid on the first day of each monthly calculation period. The Monthly Calculation Period is from and including the third Friday of the immediately prior month to but excluding the third Friday of the current month with the commencement date for the first Monthly Calculation Period starting on the Pricing Date. The third Friday of each month commencing on October 21, 2005 and ending on or about the Final Valuation Date will be the Monthly Determination Date. The payment at maturity for each note will be the Net Investment Value on the Final Valuation Date. The Net Investment Value will be set initially \$9.775 on the Pricing Date. Thereafter, the Net Investment Value of the Note on any trading day is equal to (i) the product of (x) the Net Investment Value of the Notes on the prior trading day and (y) the Index Return Percentage, minus (ii) the Daily Investment Payment Adjustment Amount, minus, (iii) the Daily Charge Adjustment Amount.

The Daily Investment Payment Adjustment Amount for each trading day, is the product of (i) (10%), (ii) the closing Net Investment Value on the first trading day of the relevant Monthly Calculation Period and (iii) number of calendar days since the last trading day divided by 365. The cumulative Daily Investment Payment Adjustment Amount will be paid to investors in the form of the Monthly Investment Payment. The Daily Charge Adjustment Amount for each trading day, is the product of (i) (1.55%), (ii) the closing Net Investment Value on the first trading day of the relevant Monthly Calculation Period, and (iii) number of calendar days since the last trading day divided by 365. The Daily Charge Adjustment Amount will be deducted from the Net Investment Value on a daily basis and used to pay the annual trailing commission as well as the hedging and management costs associated with the Notes.

Other Important Information

- Since all potential payments, (whether of coupon or principal) to the holders of these Notes, are the sole responsibility of the Issuer, it is the creditworthiness of Citigroup Funding, Inc. that stands behind **PBN**.
- The Notes combine features of equity and debt. Over the term of the Notes, investors will receive principal protection as well as the opportunity to benefit from an increase in the value of the underlying currencies.
- The notes are a series of unsecured debt issued by Citigroup Global Markets Holdings Inc. and will be issued in book-entry form. The Trustee for the securities is The Bank of New York.
- The market value of **PBN** will depend substantially on the value of the underlying currencies. Other factors that will likely affect the trading value of **PBN** are changes in interest rates, volatility of the Index, time remaining to maturity, and the credit rating of the Issuer.
- Information concerning taxation may be found in the Prospectus.
- The Notes will be quoted and trade as an equity issue in round lots of 100, and will trade “flat” without accrued interest.

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

Ticker	Fund Name	CUSIP Number
PBN	Citigroup Funding, Inc. Portfolio Income Strategic Opportunity Notes Based on the CBOE S&P 500 BuyWrite Index	17308C882