



Information Circular: Citigroup Funding Inc. ELKS

To: Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

From: William Slattery, Associate Vice President, NASDAQ Listing Qualifications Department

DATE: July 25, 2008

Equity-Linked Notes	Symbol	CUSIP Number
Citigroup Funding Inc. 11.5% Equity Linked Securities Based Upon the ADRs of Nokia Corporation	EKK	17313G548

Information on the Notes

Citigroup Funding Inc. (the "Issuer") has issued 11.5% Equity Linked Securities ("ELKS") based upon the ADRs of Nokia Corporation ("Nokia"). The ELKS were priced at \$10 each and mature on August 6, 2009.

ELKS are equity-linked investments that offer current income as well as limited protection against the decline in the price of Nokia ADRs and are not principal protected. The ELKS will pay a semi-annual coupon of 11.5% per annum.

At maturity, investors will receive for each ELKS:

- (i) 0.36643 ADRs of Nokia, if Nokia ADRs trade at a price equal to or below \$20.47 from the pricing date to and including the Valuation Date on August 3, 2009; or
- (ii) \$10.00 per ELKS.

Since all payments which may be due to holders of ELKS are the sole responsibility of the Issuer, it is the credit of Citigroup Funding Inc. which stands behind the ELKS.

Investors in ELKS will not be entitled to any rights with respect to Nokia until such time as the Issuer shall deliver Nokia shares to investors in the ELKS, if applicable.

It is expected that the market value of the ELKS will depend substantially on the value of Nokia and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of Nokia stock, the time remaining to maturity, the dividend yield of Nokia stock, and the credit ratings of the Issuer.

Investors should note that Nokia is not involved in the subject offering and has no obligation with respect to these securities whatsoever, including any obligations with respect to the principal amount to be paid at maturity, or to take the needs of the Issuer or holders of ELKS into consideration. Any dividends or distributions to the underlying security will not be paid to holders of ELKS.

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

Trading in the ELKS on NASDAQ is on a UTP basis and is subject to [NASDAQ equity trading rules](#). The ELKS will trade from 7:00 a.m. until 8:00 p.m. Eastern Time. Additional risks may exist with respect to trading the ELKS during Nasdaq's Pre-Market and Post-Market sessions.

Trading of the ELKS on NASDAQ is subject to the provisions of [NASDAQ Rule 2310](#). Members recommending transactions in the ELKS to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the NASDAQ Conduct Rules.

Members 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 Information Circular is not a statutory prospectus. NASDAQ members should consult the registration statement or prospectus for the ELKS for additional information.

Inquiries regarding this Information Circular should be directed to:

- [Will Slattery](#), NASDAQ Listing Qualifications, at 301.978.8088
- [NASDAQ Market Sales](#) at 800.846.0477