



STOCK EXCHANGE			
Regulatory Information Circular			
<b>Circular number:</b>	2008-114	<b>Contact:</b>	Russ Davidson
<b>Date:</b>	October 8, 2008	<b>Telephone:</b>	(646) 805-1857

**Subject: Citigroup Funding Inc. ELKS**

**Information on the Notes**

Citigroup Funding Inc. (the “Issuer”) has issued 8.5% Equity-Linked Securities (“ELKS”) based upon the common stock of Exxon Mobil Corporation (“Exxon”). The ELKS were priced at \$10 each and mature on March 25, 2009.

ELKS are equity-linked investments that offer current income as well as limited protection against the decline in the price of the common stock of Exxon and are not principal protected. The ELKS will pay a semi-annual coupon of 8.5% per annum.

At maturity, investors will receive:

- i. 0.11488 shares of Exxon common stock, if Exxon stock trades at a price equal to or below \$67.46 from the pricing date to and including the valuation date on March 20, 2009; or
- ii. \$10.00 per ELKS.

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

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., and not Exxon, which stands the ELKS.

Investors will not be entitled to any rights with respect to the underlying common stock shares until such shares are distributed to holders of ELKS at maturity, if applicable.

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>
ESM	Citigroup Funding Inc. 8.5% Equity- Linked Securities Based upon the Common Stock of Exxon Mobil Corporation	17313G308