

CITIGROUP INC
Form 8-K
June 28, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 28, 2018

Citigroup Inc.

(Exact name of registrant as specified in its charter)

Delaware 1-9924 52-1568099
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

K88 Greenwich Street, New York, New York 10013

(Address of principal executive offices) (Zip Code)

(212) 559-1000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 8.01. Other Events.

On June 28, 2018, the Federal Reserve Board advised Citi that it does not object to the planned capital actions requested by Citi as part of the 2018 Comprehensive Capital Analysis and Review. The planned capital actions include an increase of Citi's quarterly common stock dividend from \$0.32 to \$0.45 per share (subject to quarterly approval by Citi's Board of Directors), as well as a common stock repurchase program of up to \$17.6 billion during the four quarters starting in the third quarter of 2018. These planned capital actions total \$22.0 billion over the four quarters covered by the 2018 CCAR cycle, which begins in the third quarter of this year.

Repurchases by Citi under the common stock repurchase program may be effected from time to time through open market purchases, trading plans established in accordance with U.S. Securities and Exchange Commission rules, or other means, depending on satisfactory market conditions, applicable legal requirements and other factors. The common stock repurchase program does not obligate Citi to repurchase any particular amount of common stock and it may be suspended at any time at Citi's discretion.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 28, 2018 CITIGROUP INC.

By: /s/ Rohan Weerasinghe
Rohan Weerasinghe

General Counsel and Corporate Secretary