

CITY NATIONAL CORP
 Form 4
 May 19, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSMITH RUSSELL D

(Last) (First) (Middle)

400 N. ROXBURY DRIVE

(Street)

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CITY NATIONAL CORP [CYN]

3. Date of Earliest Transaction
 (Month/Day/Year)
05/16/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/16/2008 | | M | | 5,000 | A | \$ 33 |
| Common Stock | 05/16/2008 | | S | | 1,500 | D | \$ 50 |
| Common Stock | 05/16/2008 | | S | | 100 | D | \$ 50.02 |
| Common Stock | 05/16/2008 | | S | | 200 | D | \$ 50.05 |
| Common Stock | 05/16/2008 | | S | | 800 | D | \$ 50.1 |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|-----------|---|---|
| Common Stock | 05/16/2008 | S | 200 | D | \$ 50.11 | 190,400 | D | |
| Common Stock | 05/16/2008 | S | 100 | D | \$ 50.12 | 190,300 | D | |
| Common Stock | 05/16/2008 | S | 1,000 | D | \$ 50.15 | 189,300 | D | |
| Common Stock | 05/16/2008 | S | 300 | A | \$ 50.16 | 189,000 | D | |
| Common Stock | 05/16/2008 | S | 100 | D | \$ 50.17 | 188,900 | D | |
| Common Stock | 05/16/2008 | S | 100 | D | \$ 50.19 | 188,800 | D | |
| Common Stock | 05/16/2008 | S | 300 | D | \$ 50.2 | 188,500 | D | |
| Common Stock | 05/16/2008 | S | 100 | D | \$ 50.21 | 188,400 | D | |
| Common Stock | 05/16/2008 | S | 100 | D | \$ 50.24 | 188,300 | D | |
| Common Stock | 05/16/2008 | S | 100 | D | \$ 50.25 | 188,200 | D | |
| Common Stock | 05/19/2008 | M | 4,500 | A | \$ 33 | 192,700 | D | |
| Common Stock | 05/19/2008 | S | 4,000 | D | \$ 50 | 188,700 | D | |
| Common Stock | 05/19/2008 | S | 500 | D | \$ 50.3 | 188,200 | D | |
| Common Stock | | | | | | 2,615 | I | By CNC Profit Sharing Plan ⁽¹⁾ |
| Common Stock | | | | | | 2,860,000 | I | By the Goldsmith Family Partnership |
| Common Stock | | | | | | 417,240 | I | By the Russell Goldsmith Trust |
| Common Stock | | | | | | 304,930 | I | By Maple Pine Limited Partnership |

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| | | | | | | |
|--------------|--|--|--|--------|---|--|
| Common Stock | | | | 30,000 | I | As Trustee of the ELM 2006 Charitable Annuity Lead Trust |
| Common Stock | | | | 7,500 | I | By MKB Co. Ltd. |
| Common Stock | | | | 4,134 | I | As Trustee of the Brian Goldsmith 1985 Trust |
| Common Stock | | | | 2,912 | I | As Trustee of the Kathryn Goldsmith 1985 Trust |
| Common Stock | | | | 1,222 | I | By California Quintent LLC |
| Common Stock | | | | 8 | I | As Trustee of the West LA Investment Trust No. 1-R |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

| | | | | | | | | of | Shares |
|--|-------|------------|---|-------|-----|------------|-----------------|-------|--------|
| Employee Stock Option (Right to Buy) | \$ 33 | 05/16/2008 | M | 5,000 | (2) | 09/22/2008 | Common Stock | 5,000 | |
| Employee Stock Option (Right to Buy) | \$ 33 | 05/19/2008 | M | 4,500 | (2) | 09/22/2008 | Common Stock | 4,500 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDSMITH RUSSELL D 400 N. ROXBURY DRIVE BEVERLY HILLS, CA 90210 | X | X | President and CEO | |

Signatures

Michael B. Cahill,
Attorney-in-Fact

05/19/2008

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares held in the Reporting Person's City National Corporation Profit Sharing Plan account as of April 30, 2008.
- (2) The stock options vested in four equal annual installments beginning on February 22, 1999.

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