



STOCK EXCHANGE			
<b>Regulatory Information Circular</b>			
<b>Circular number:</b>	2008-364	<b>Contact:</b>	Russ Davidson
<b>Date:</b>	November 7, 2008	<b>Telephone:</b>	(646) 805-1857

**Subject: Citigroup Global Markets LASERS**

**Information on the Notes**

ISE will begin trading Citigroup Global Markets Holdings, Inc. Index LASERS based upon a basket of Global Indices; the S&P 500 Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50 Index. 2.125 million shares of the new securities were issued at \$10 per Index LASERS with a maturity date of February 25, 2010.

As more fully set forth in the Issuer's Prospectus and Prospectus Supplement, the Index LASERS are a series of unsecured senior debt securities based on the performance of three global indices. The Index LASERS mature in 2010 and do not provide for earlier redemption. Each Index LASERS represents a principal amount of \$10. There will not be periodic payments of interest on the Index LASERS or any other payments on the Index LASERS until maturity. At maturity, one will receive an amount in cash equal to \$10 plus an index return amount, which may be positive, zero, or negative. Because the index return amount may be negative, the maturity payment could be less than the \$10 principal amount per Index LASERS. The Index LASERS do not pay any interest.

The issue price of each Index LASERS is \$10. At maturity, for each \$10.00 unit: (a) If the ending value is less than the starting value and the underlying index did not trade at a price equal to or below 75% at any time (including intra-day) from the pricing date up to and including the valuation date, \$10.00, (b) if the ending value is less than the starting value and the underlying index traded at a price equal to or below 75% at any time (including the intra-day) from the pricing date up to and including the valuation date, \$10 plus an amount (which will be negative) equal to the product of (i)\$10 (ii) the index return percentage, (c) if the ending value is greater than or equal to the starting value, \$10 plus an amount equal to the product of (i) \$10, (ii) the index return and (iii) the upside participation rate.

The Basket Return will be computed as follows:

$$\frac{\text{Ending Value} - \text{Starting Value}}{\text{Starting Value}}$$

The starting value is 100 and the ending value is the closing value of the U.S.-Europe-Japan Basket on the Valuation Date. The Upside Participation Rate is approximately 140%.

Since all potential payments, (whether of coupon or principal) to the holders of the Index LASERS, are the sole responsibility of the Issuer, it is the creditworthiness of Citigroup Global Markets Holdings Inc. that stands behind IBF.

Member and member organizations should advise purchasers that the securities represented in the underlying index are not involved in the subject offering and have 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 into consideration. The Index LASERS 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 IBF will depend substantially on the value of the S&P 500 Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50 Index. Other factors that will likely affect the trading value of IBF are changes in interest rates, volatility of the Index, time remaining to maturity, the credit rating of the Issuer and dividend yields on the stocks comprising the Index.

Contact your tax advisor for information concerning taxation.

Trading in the shares on ISE is on a UTP basis and is subject to ISE equity trading rules. The shares will trade from 8:00 a.m. until 5:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the shares during the Extended Market Sessions 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 Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended 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**

<b>Ticker</b>	<b>Fund Name</b>	<b>CUSIP Number</b>
IBF	Citigroup Global Markets Holdings, Inc. Index LASERS based upon a basket of Global Indices; the S&P 500 Index, the Nikkei 225 Index and the Dow Jones EURO STOXX 50 Index	17311G300