

CITIZENS FINANCIAL GROUP INC/RI

Form 4

August 04, 2015

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROYAL BANK OF SCOTLAND  
GROUP PLC**

(Last) (First) (Middle)

**36 ST. ANDREW SQUARE**

(Street)

**EDINBURGH, X0 EH12 1HQ**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**CITIZENS FINANCIAL GROUP  
INC/RI [CFG]**

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

08/03/2015

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common<br>Stock                       | 08/03/2015                              |   | S                                    | 98,900,000<br>(1)   | \$<br>25.69<br>(2)   | 120,077,166 I   | See<br>Footnote<br>(3)  |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|-----|---|---|--|
|   |  |   |   | Code                                 | V  | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date                                  | Title<br>or<br>Number<br>of<br>Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ROYAL BANK OF SCOTLAND GROUP PLC<br>36 ST. ANDREW SQUARE<br>EDINBURGH, X0 EH12 1HQ    |               | X         |         |       |
| ROYAL BANK OF SCOTLAND PLC<br>36 ST. ANDREW SQUARE<br>EDINBURGH, X0 EH12 1HQ          |               | X         |         |       |
| RBSG International Holdings Ltd.<br>24/25 ST. ANDREW SQUARE<br>EDINBURGH, X0 EH12 1HQ |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| The Royal Bank of Scotland Group plc, /s/ Barbara Wallace, Assistant Secretary | 08/04/2015 |
| <u>                                </u> **Signature of Reporting Person        | Date       |

|  |            |
|--|------------|
| The Royal Bank of Scotland plc, /s/ Barbara Wallace, Assistant Secretary | 08/04/2015 |
| **Signature of Reporting Person  | Date       |

RBSG International Holdings Limited, /s/ Sally Sutherland, Directory of Company Secretary

08/04/2015

\*\*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).

This amount reflects the number of shares of common stock of the Issuer ("Common Stock") sold by RBSG International Holdings Limited, including 12,900,000 shares of Common Stock covered by the over-allotment option exercised by the underwriters, in

- (1) connection with the Issuer's registered follow-on offering (the "Follow-on Offering"), which closed on August 3, 2015. The material terms of the Follow-on Offering are described in the prospectus dated July 28, 2015, filed by the Issuer with the U.S. Securities and Exchange Commission on July 29, 2015.

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- (2) This amount represents the \$26.00 per share price of Common Stock sold by the underwriters in connection with the Follow-on Offering, less the underwriting discount of \$0.312 per share.
- (3) Directly owned by RBSG International Holdings Limited, which is a wholly owned subsidiary of The Royal Bank of Scotland plc, which is a wholly owned subsidiary of The Royal Bank of Scotland Group plc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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