

Edgar Filing: INFINEON TECHNOLOGIES AG - Form SC 13G

INFINEON TECHNOLOGIES AG  
Form SC 13G  
January 21, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. )\*

Infineon Technologies AG

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

D35415-10-4

-----  
(CUSIP Number)

January 12, 2004

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

/ / Rule 13d-1(b)  
/X/ Rule 13d-1(c)  
/ / Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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of 11 Pages

SCHEDULE 13G

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Global Markets Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) / /  
(b) / /

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION London, England

NUMBER OF (5) SOLE VOTING POWER 0  
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 29,841,483\*

OWNED BY (7) SOLE DISPOSITIVE POWER 0  
EACH

REPORTING (8) SHARED DISPOSITIVE POWER 29,841,483\*  
PERSON

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,841,483\*

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) / /

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.1%\*

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) BD

\* Assumes conversion/exercise of certain securities held.

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 (1) NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Global Markets Europe Limited

-----  
 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
 (a) / /  
 (b) / /

-----  
 (3) SEC USE ONLY

-----  
 (4) CITIZENSHIP OR PLACE OF ORGANIZATION London, England

-----  
 NUMBER OF (5) SOLE VOTING POWER 0  
 SHARES

BENEFICIALLY (6) SHARED VOTING POWER 29,841,483\*  
 OWNED BY

EACH (7) SOLE DISPOSITIVE POWER 0  
 REPORTING

PERSON (8) SHARED DISPOSITIVE POWER 29,841,483\*  
 WITH:

-----  
 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,841,483\*

-----  
 (10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) / /

-----  
 (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.1%\*

-----  
 (12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) HC

-----  
 \* Assumes conversion/exercise of certain securities held.

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Global Markets International LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) / /  
(b) / /

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF (5) SOLE VOTING POWER 0  
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 29,841,483\*  
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER 0  
REPORTING

PERSON (8) SHARED DISPOSITIVE POWER 29,841,483\*  
WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 29,841,483\*

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) / /

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.1%\*

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

\* Assumes conversion/exercise of certain securities held.

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(1) NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Financial Products Inc.  
 f/k/a "Salomon Brothers Holding Company Inc"

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) / /  
 (b) / /

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF	(5) SOLE VOTING POWER	0
SHARES		

BENEFICIALLY	(6) SHARED VOTING POWER	35,261,707*
OWNED BY		

EACH	(7) SOLE DISPOSITIVE POWER	0
REPORTING		

PERSON	(8) SHARED DISPOSITIVE POWER	35,261,707*
WITH:		

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 35,261,707\*

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) / /

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.9%\*

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

\* Assumes conversion/exercise of certain securities held.

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 (1) NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Global Markets Holdings Inc.  
 f/k/a "Salomon Smith Barney Holding Inc."

-----  
 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
 (a) / /  
 (b) / /

-----  
 (3) SEC USE ONLY

-----  
 (4) CITIZENSHIP OR PLACE OF ORGANIZATION New York

-----  
 NUMBER OF (5) SOLE VOTING POWER 0  
 SHARES

-----  
 BENEFICIALLY (6) SHARED VOTING POWER 35,261,707\*

-----  
 OWNED BY  
 EACH (7) SOLE DISPOSITIVE POWER 0

-----  
 REPORTING  
 PERSON (8) SHARED DISPOSITIVE POWER 35,261,707\*

WITH:

-----  
 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 35,261,707\*

-----  
 (10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE  
 INSTRUCTIONS) / /

-----  
 (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.9%\*

-----  
 (12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) HC

-----  
 \* Assumes conversion/exercise of certain securities held.

SCHEDULE 13G

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(1) NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Inc.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) / /  
 (b) / /

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF (5) SOLE VOTING POWER 0  
 SHARES

BENEFICIALLY (6) SHARED VOTING POWER 39,123,138\*  
 \*\*

OWNED BY EACH (7) SOLE DISPOSITIVE POWER 0

REPORTING PERSON (8) SHARED DISPOSITIVE POWER 39,123,138\*  
 \*\*

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 39,123,138\*  
 \*\*

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) / /

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.4%\*  
 \*\*

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) HC

\* Assumes conversion/exercise of certain securities held.

\*\* Includes shares held by the other reporting persons.

Item 1(a). Name of Issuer:

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Infineon Technologies AG

Item 1(b). Address of Issuer's Principal Executive Offices:

St.-Martin-Strasse 53  
D-81541 Munich  
Federal Republic of Germany

Item 2(a). Name of Person Filing:

Citigroup Global Markets Limited ("CGML")  
Citigroup Global Markets Europe Limited ("CGMEL")  
Citigroup Global Markets International LLC ("CGMIL")  
Citigroup Financial Products Inc. ("CFP")  
Citigroup Global Markets Holdings Inc. ("CGM Holdings")  
Citigroup Inc. ("Citigroup")

Item 2(b). Address or Principal Office or, if none, Residence:

The address of the principal office of CGML, CGMEL and CGMIL is:

Citigroup Centre, Canada Square  
Canary Wharf, London E14 5LB

The address of the principal office of both CFP and CGM Holdings is:

388 Greenwich Street  
New York, NY 10013

The address of the principal office of Citigroup is:

399 Park Avenue  
New York, NY 10043

Item 2(c). Citizenship or Place of Organization:

CGML and CGMEL are chartered in London, England.

CGM Holdings is chartered in New York.

CGMIL, CFP and Citigroup are chartered in Delaware.

Item 2(d). Title of Class of Securities:

Ordinary Shares

Item 2(e). Cusip Number:

D35415-10-4

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of 11 Pages

Item 3. If this Statement is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a(n):

(a)  Broker or dealer registered under section 15 of the



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Act (15 U.S.C. 78o);

- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f)  Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g)  Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h)  Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

The Reporting Persons beneficially own the number of shares and the percent of the class indicated in the table below:

	AS OF JANUARY 12, 2004:		AS OF JANUARY 16, 2004:		AS OF JANUARY
	SHARES*	PERCENTAGE*	SHARES*	PERCENTAGE*	SHARES*
Citigroup	135,108,857	18.6	97,490,187	13.4	39,123,138
CGM Holdings	131,202,474	18.1	93,334,444	12.8	35,261,707
CFP	131,202,474	18.1	93,334,444	12.8	35,261,707
CGMIL	125,782,950	17.3	87,916,120	12.1	29,841,483
CGMEL	125,782,950	17.3	87,916,120	12.1	29,841,483
CGML	125,782,950	17.3	87,916,120	12.1	29,841,483

\* INCLUDES SHARES FOR WHICH THE REPORTING PERSONS DISCLAIM BENEFICIAL OWNERSHIP.

With respect to the shares set forth in the table above, each Reporting Person has shared power to vote or direct the vote, and dispose or direct the disposition of, all of the shares they beneficially own.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security being Reported on by the Parent Holding Company.

CGMEL is the sole stockholder of CGML. CGMIL is the majority stockholder of CGMEL. CFP owns all of the membership interests in CGMIL. CGM Holdings is the sole stockholder of CFP. Citigroup is the sole stockholder of CGM Holdings.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 21, 2004

CITIGROUP GLOBAL MARKETS LIMITED

By: /s/ Andrew M. Gaulter

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-----  
Name: Andrew M. Gaulter  
Title: Secretary

CITIGROUP GLOBAL MARKETS EUROPE LIMITED

By: /s/ Andrew M. Gaulter

-----  
Name: Andrew M. Gaulter  
Title: Secretary

CITIGROUP GLOBAL MARKETS INTERNATIONAL LLC

By: /s/ Andrew M. Gaulter

-----  
Name: Andrew M. Gaulter  
Title: Secretary

CITIGROUP FINANCIAL PRODUCTS INC.

By: /s/ Serena D. Moe

-----  
Name: Serena D. Moe  
Title: Assistant Secretary

CITIGROUP GLOBAL MARKETS HOLDINGS INC.

By: /s/ Serena D. Moe

-----  
Name: Serena D. Moe  
Title: Assistant Secretary

CITIGROUP INC.

By: /s/ Serena D. Moe

-----  
Name: Serena D. Moe  
Title: Assistant Secretary

EXHIBIT INDEX TO SCHEDULE 13G  
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EXHIBIT 1  
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Agreement among CGML, CGMEL, CGMIL, CFP, CGM Holdings and Citigroup as to  
joint filing of Schedule 13G