

NESS TECHNOLOGIES INC
Form 4
October 12, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CITIGROUP INC

2. Issuer Name and Ticker or Trading Symbol
NESS TECHNOLOGIES INC
[NSTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/11/2011

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

399 PARK AVENUE

(Street)

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

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

NEW YORK, NY 10043

(City) (State) (Zip)

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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock, \$0.01 par value per share	10/11/2011		J ⁽¹⁾		3,657,667	D	\$ 0 0
Common Stock, \$0.01 par value per share	10/11/2011		D		597	D	\$ 7.75 0

By
Subsidiary
(2) (3) (4)

By
Subsidiary
(2) (3)

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

Edgar Filing: NESS TECHNOLOGIES INC - Form 4

CVCIGP II JHC GP Limited. Citigroup Venture Capital International Delaware Corporation ("CVCIDC") is the sole stockholder of CVCII. Citicorp International Finance Corporation ("CIFC") is the sole stockholder of CVCIDC. Citicorp Banking Corporation ("CBC") is the sole stockholder of CIFC. Citicorp is the sole stockholder of CNA. Citigroup Inc. is the sole stockholder of each of Citicorp and CBC.

- (4) Prior to the Effective Time of the Merger, CVCIGP II Jersey Investment L.P. caused to be contributed to Jersey Holding Corporation 3,675,776 shares of Common Stock of Ness held by CVCIGP II Jersey Investment L.P.
- (5) Disposed of pursuant to the terms of the Merger Agreement in exchange for a cash payment of \$7.75 per share upon the closing of the merger.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.