

Citigroup's 4Q Earnings Rise Sharply, as Legal Expenses Drop

Citigroup said Friday that its profits jumped sharply in the fourth quarter, helped by lower legal and regulatory costs that hammered the bank in the fourth quarter of 2014, according to **a report** on ABC News.

The report says the financial conglomerate had a profit of \$3.34 billion in the three-month period ending in December, or \$1.02 per share. That's compared to a profit of \$344 million, or 6 cents per share. In the corresponding quarter in 2014, Citigroup incurred \$3.5 billion in legal costs tied to settling several high-profile investigations, including allegations of currency trading and interest rate manipulation.

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