

TRAVELERS CORP LOAN FUND INC
Form SC 13G/A
February 12, 2003

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2)*

Citigroup Investments Corporate Loan Fund Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

894185-10-7

(CUSIP Number)

December 31, 2002

(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)
/ / Rule 13d-1(c)
/X/ 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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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Travelers Casualty and Surety Company

(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 Connecticut

NUMBER OF (5) SOLE VOTING POWER 0
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 1,333,334
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER 0
REPORTING

PERSON (8) SHARED DISPOSITIVE POWER 1,333,334
WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,333,334

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%

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

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

Travelers Property Casualty Corp.

(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 1,333,334*

OWNED BY EACH (7) SOLE DISPOSITIVE POWER 0

REPORTING PERSON (8) SHARED DISPOSITIVE POWER 1,333,334*

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,333,334*

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%*

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

* Represents shares directly beneficially owned by Travelers Casualty and Surety Company.

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

Citigroup Alternative Investments 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	1,333,334*
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OWNED BY	(7) SOLE DISPOSITIVE POWER	0
EACH		

REPORTING	(8) SHARED DISPOSITIVE POWER	1,333,334*
PERSON		

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,333,334*

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%*

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

* Represents shares directly beneficially owned by Travelers Casualty and Surety Company that are managed on behalf of that company by Citigroup Alternative Investments LLC.

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

Citigroup Investments 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 SHARES	(5) SOLE VOTING POWER	0
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BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	1,333,334*
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EACH REPORTING	(7) SOLE DISPOSITIVE POWER	0
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PERSON WITH:	(8) SHARED DISPOSITIVE POWER	1,333,334*
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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,333,334*

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%*

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

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* Represents shares directly beneficially owned by Travelers Casualty and Surety Company that are managed on behalf of that company by Citigroup Alternative Investments LLC.

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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 1,381,374*

OWNED BY EACH (7) SOLE DISPOSITIVE POWER 0

REPORTING PERSON (8) SHARED DISPOSITIVE POWER 1,381,374*

WITH:

 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,381,374*

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

 (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 14.1%*

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(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

HC

* Represents (i) 1,333,334 shares directly beneficially owned by Travelers Casualty and Surety Company that are managed on behalf of that company by Citigroup Alternative Investments LLC and (ii) 48,040 shares directly beneficially owned by other subsidiaries of Citigroup Inc.

Item 1(a). Name of Issuer:

Citigroup Investments Corporate Loan Fund Inc.

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

125 Broad Street
New York, NY 10004

Item 2(a). Name of Person Filing:

Travelers Casualty & Surety Company ("TC&S")
Travelers Property Casualty Corp. ("TAP")
Citigroup Alternative Investments LLC ("CAI")
Citigroup Investments Inc. ("CII")
Citigroup Inc. ("Citigroup")

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

The address of the principal office of each of
TC&S and TAP is:

One Tower Square
Hartford, Connecticut 06183

The address of the principal office of each of CAI, CII and
Citigroup is:

399 Park Avenue
New York, NY 10043

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

TC&S is a Connecticut corporation.
TAP, CAI, CII and Citigroup are Delaware corporations.

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

Common Stock

Item 2(e). Cusip Number:

894185-10-7

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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):

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- (a) Broker or dealer registered under section 15 of the 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. (as of December 31, 2002)

- (a) Amount beneficially owned: See item 9 of cover pages
- (b) Percent of Class: See item 11 of cover pages
- (c) Number of shares as to which the person has:
 - (i) sole power to vote or to direct the vote:
 - (ii) shared power to vote or to direct the vote:
 - (iii) sole power to dispose or to direct the disposition of:
 - (iv) shared power to dispose or to direct the disposition of:

See Items 5-8 of cover pages

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of 10 Pages

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 .

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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.

TAP is the sole stockholder of TC&S. CAI manages the securities held by TC&S on behalf of TC&S. CII is the sole stockholder of CAI. Citigroup is the sole stockholder of CII.

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

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

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of 10 Pages

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: February 12, 2003

TRAVELERS CASUALTY & SURETY COMPANY

By: /s/ Paul H. Eddy

Name: Paul H. Eddy
Title: Assistant Secretary

TRAVELERS PROPERTY CASUALTY CORP.

By: /s/ Paul H. Eddy

Name: Paul H. Eddy
Title: Assistant Secretary

CITIGROUP ALTERNATIVE INVESTMENTS LLC

By: /s/ Andrew E. Feldman

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Name: Andrew E. Feldman
Title: Assistant Secretary

CITIGROUP INVESTMENTS INC.

By: /s/ Andrew E. Feldman

Name: Andrew E. Feldman
Title: Assistant Secretary

CITIGROUP INC.

By: /s/ Serena D. Moe

Name: Serena D. Moe
Title: Assistant Secretary

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EXHIBIT INDEX TO SCHEDULE 13G

EXHIBIT 1

Agreement among TC&S, TAP, CAI, CII and Citigroup as to joint
filing of Schedule 13G