

Citi Trends Inc
Form SC 13G
January 26, 2009

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Citi Trends, Inc.
(Name of Issuer)

Common Stock

(Title of Class of Securities)

17306X102

(CUSIP Number)

12/31/2008

(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)
 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).

CUSIP No. 17306X102

1. Names of Reporting Persons:

OppenheimerFunds, Inc.
2. Check the Appropriate Box if a Member of a Group (See Instructions): Joint filing
3. SEC Use Only
4. Citizenship or Place of Organization:
Colorado
Number of Shares Beneficially Owned by Each Reporting Person
With:
Sole Voting Power:
5. 0
Shared Voting Power:
6. 745,068
Sole Dispositive Power:
7. 0
Shared Dispositive Power:
8. 745,068
9. Aggregate Amount Beneficially Owned by Each Reporting Person:

745,068 (beneficial ownership disclaimed pursuant to Rule 13d-4 of the Exchange Act of 1934)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9):

5.18%
12. Type of Reporting Person (See Instructions):
IA

Item:

- 1(a) Name of Issuer:
Citi Trends, Inc.
- 1(b) Address of Issuer's Principal Executive Offices:
104 Coleman Blvd.
Savannah, GA 31408
- 2(a) Name of Person Filing:
OppenheimerFunds, Inc.
- 2(b) Address of Principal Business Office or, if none, Residence:
Two World Financial Center
225 Liberty Street
New York, NY 10281
- 2(c) Citizenship:
Colorado
- 2(d) Title of Class of Securities:
Common Stock
- 2(e) CUSIP Number:
17306X102
- 3 OppenheimerFunds, Inc. is an investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- 4(a) Amount beneficially owned:
745,068 (beneficial ownership disclaimed pursuant to Rule 13d-4 of the Exchange Act of 1934)
- 4(b) Percent of class:
5.18%
- 4(c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:
0
- (ii) Shared power to vote or to direct the vote:
745,068
- (iv) Sole power to dispose or to direct the disposition of:
0

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Shared power to dispose or to direct the disposition of:

745,068

5. Ownership of Five Percent or Less of a Class: []
6. Ownership of More than Five Percent on Behalf of Another Person.:

N/A

