

GRUPO RADIO CENTRO SAB DE CV  
Form SC 13G/A  
May 13, 2008

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1) \*

Grupo Radio Centro, S.A.B. de C.V.

-----  
(Name of Issuer)

Series A Common Stock

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

P4983X-16-0

-----  
(CUSIP Number)

December 31, 2007

-----  
(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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SCHEDULE 13G

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

Impulsora de Fondos Banamex, S.A. de C.V.

(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 Mexico City, Mexico

NUMBER OF (5) SOLE VOTING POWER 0  
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 15,925,000

OWNED BY (7) SOLE DISPOSITIVE POWER 0  
EACH

REPORTING (8) SHARED DISPOSITIVE POWER 15,925,000  
PERSON

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,925,000

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.8%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) 00

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

Acciones y Valores Banamex, S.A. de C.V.

(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 Mexico City, Mexico

NUMBER OF	(5) SOLE VOTING POWER	0
SHARES		
BENEFICIALLY	(6) SHARED VOTING POWER	15,945,000
OWNED BY		
EACH	(7) SOLE DISPOSITIVE POWER	0
REPORTING		
PERSON	(8) SHARED DISPOSITIVE POWER	15,945,000
WITH:		

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,945,000

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.8%

(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) 00

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

Grupo Financiero Banamex, S.A. de C.V.

(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 Mexico City, Mexico

NUMBER OF (5) SOLE VOTING POWER 0  
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 15,945,000

OWNED BY  
EACH (7) SOLE DISPOSITIVE POWER 0

REPORTING  
PERSON (8) SHARED DISPOSITIVE POWER 15,945,000

WITH:

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,945,000

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.8%

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

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

Citicorp (Mexico) Holdings 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 SHARES	(5) SOLE VOTING POWER	0
BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	15,945,000
EACH REPORTING PERSON	(7) SOLE DISPOSITIVE POWER	0
WITH:	(8) SHARED DISPOSITIVE POWER	15,945,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,945,000

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

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.8%

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-----  
(12) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) HC  
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-----  
(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Citigroup Inc.  
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(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	15,945,000
OWNED BY		
EACH	(7) SOLE DISPOSITIVE POWER	0
REPORTING		
PERSON	(8) SHARED DISPOSITIVE POWER	15,945,000
WITH:		

-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 15,945,000  
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-----  
(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) / /  
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(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.8%

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

HC  
-----

Item 1(a). Name of Issuer:

Grupo Radio Centro, S.A.B. de C.V.

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

Constituyentes 1154, 7th Floor  
Col Lomas Altas  
C.P. 11950, Mexico, D.F., Mexico

Item 2(a).\* Name of Person Filing:

Impulsora de Fondos Banamex, S.A. de C.V. ("IFB")  
Acciones y Valores Banamex, S.A. de C.V. ("AVB")  
Grupo Financiero Banamex, S.A. de C.V. ("GFB")  
Citicorp (Mexico) Holdings LLC ("CMH")  
Citigroup Inc. ("Citigroup")

\* In accordance with Securities and Exchange Commission Release No. 34-39538 (January 12, 1998), this filing reflects securities beneficially owned by Citigroup, a holding company for a global financial services group, on behalf of itself and its subsidiaries, excluding the Old Lane Partners ("Old Lane") business. Old Lane, its executive officers and directors and its direct and indirect subsidiaries may beneficially own securities of the Company, and such securities are not reported in this filing. Citigroup (other than Old Lane) disclaims beneficial ownership of securities beneficially owned by Old Lane, and Old Lane disclaims beneficial ownership of the securities reported herein.

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

The address of the principal office of each of IFB, AVB and GFB is:

Paseo de la Reforma 398  
Mexico City, Mexico 06600

The address of the principal office of CMH is:

One Penn's Way  
New Castle, DE 19720

The address of the principal office of Citigroup is:

399 Park Avenue

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New York, NY 10043

- Item 2(c). Citizenship or Place of Organization:
- IFB, AVB and GFB are chartered in Mexico City, Mexico.
- CMH and Citigroup are Delaware corporations.
- Item 2(d). Title of Class of Securities:
- Series A Common Stock
- Item 2(e). CUSIP Number:
- P4983X-16-0

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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):
- (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, 2007)
- (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:



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- (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 [ ].

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.

AVB is the sole stockholder of IFB. GFB is the sole stockholder of AVB. CMH is the sole stockholder of GFB. Citigroup is the sole stockholder of CMH.

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

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.

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Dated: May 12, 2008

IMPULSORA de FONDOS BANAMEX, S.A. de C.V.

By: /s/ Alberto Gomez Sandoval

-----  
Name: Alberto Gomez Sandoval  
Title: Finance Director

ACCIONES y VALORES BANAMEX, S.A. de C.V.

By: /s/ Alberto Gomez Sandoval

-----  
Name: Alberto Gomez Sandoval  
Title: Finance Director

GRUPO FINANCIERO BANAMEX, S.A. de C.V.

By: /s/ Mayela De Maria Camacho

-----  
Name: Mayela De Maria Camacho  
Title: Senior Legal Counsel

CITICORP (MEXICO) HOLDINGS LLC

By: /s/ William H. Wolf

-----  
Name: William H. Wolf  
Title: President

CITIGROUP INC.

By: /s/ Riqueza V. Feaster

-----  
Name: Riqueza V. Feaster  
Title: Assistant Secretary

EXHIBIT INDEX TO SCHEDULE 13G

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EXHIBIT 1

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Agreement among IFB, AVB, GFB, CMH and Citigroup as to joint filing of  
Schedule 13G