

CITY NATIONAL CORP
Form 4
May 15, 2008

FORM 4

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

OMB APPROVAL

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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 *
GOLDSMITH RUSSELL D

(Last) (First) (Middle)

400 N. ROXBURY DRIVE

(Street)

BEVERLY HILLS, CA 90210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CITY NATIONAL CORP [CYN]

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

05/14/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/14/2008		M		5,000	A	\$ 33
Common Stock	05/14/2008		S		1,400	D	\$ 50
Common Stock	05/14/2008		S		500	D	\$ 50.01
Common Stock	05/14/2008		S		100	D	\$ 50.02
Common Stock	05/14/2008		S		800	D	\$ 50.04

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Common Stock	05/14/2008	S	107	D	\$ 50.05	190,293	D	
Common Stock	05/14/2008	S	993	D	\$ 50.06	189,300	D	
Common Stock	05/14/2008	S	1,100	D	\$ 50.07	188,200	D	
Common Stock	05/15/2008	M	5,000	A	\$ 33	193,200	D	
Common Stock	05/15/2008	S	2,200	A	\$ 50	191,000	D	
Common Stock	05/15/2008	S	300	D	\$ 50.01	190,700	D	
Common Stock	05/15/2008	S	1,500	D	\$ 50.02	189,200	D	
Common Stock	05/15/2008	S	199	D	\$ 50.28	189,001	D	
Common Stock	05/15/2008	S	101	D	\$ 50.31	188,900	D	
Common Stock	05/15/2008	S	200	D	\$ 50.33	188,700	D	
Common Stock	05/15/2008	S	200	D	\$ 50.43	188,500	D	
Common Stock	05/15/2008	S	300	D	\$ 50.45	188,200	D	
Common Stock						2,615	I	By CNC Profit Sharing Plan ⁽¹⁾
Common Stock						2,860,000	I	By the Goldsmith Family Partnership
Common Stock						417,240	I	By the Russell Goldsmith Trust
Common Stock						304,930	I	By Maple Pine Limited Partnership
Common Stock						30,000	I	As Trustee of the ELM 2006

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Common Stock	7,500	I	Charitable Annuity Lead Trust By MKB Co. Ltd.
Common Stock	4,134	I	As Trustee of the Brian Goldsmith 1985 Trust
Common Stock	2,912	I	As Trustee of the Kathryn Goldsmith 1985 Trust
Common Stock	1,222	I	By California Quintent LLC
Common Stock	8	I	As Trustee of the West LA Investment Trust No. 1-R

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
	\$ 33	05/14/2008		M	5,000	(2) 09/22/2008		5,000

Employee Stock Option (Right to Buy)								Common Stock	
Employee Stock Option (Right to Buy)	\$ 33	05/15/2008		M	5,000	<u>(2)</u>	09/22/2008	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSMITH RUSSELL D 400 N. ROXBURY DRIVE BEVERLY HILLS, CA 90210	X	X	President and CEO	

Signatures

Michael B. Cahill, Attorney-in-Fact	05/15/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares held in the Reporting Person's City National Corporation Profit Sharing Plan account as of April 30, 2008.

(2) The stock options vested in four equal annual installments beginning on February 22, 1999.

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