

CITY NATIONAL CORP
 Form 4
 July 31, 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)

07/30/2008

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		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	07/30/2008		M		22,700	A	\$ 33	210,900	D	
Common Stock	07/30/2008		S		2,300	D	\$ 48	208,600	D	
Common Stock	07/30/2008		S		400	D	\$ 48.01	208,200	D	
Common Stock	07/30/2008		S		100	D	\$ 48.07	208,100	D	
Common Stock	07/30/2008		S		100	D	\$ 48.09	208,000	D	

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Common Stock	07/30/2008	S	200	D	\$ 48.1	207,800	D
Common Stock	07/30/2008	S	400	D	\$ 48.11	207,400	D
Common Stock	07/30/2008	S	1,000	D	\$ 48.25	206,400	D
Common Stock	07/30/2008	S	2,300	D	\$ 48.5	204,100	D
Common Stock	07/30/2008	S	1,500	D	\$ 48.52	202,600	D
Common Stock	07/30/2008	S	200	D	\$ 48.53	202,400	D
Common Stock	07/30/2008	S	500	D	\$ 48.659	201,900	D
Common Stock	07/30/2008	S	300	D	\$ 48.71	201,600	D
Common Stock	07/30/2008	S	200	D	\$ 48.72	201,400	D
Common Stock	07/30/2008	S	5,000	D	\$ 48.75	196,400	D
Common Stock	07/30/2008	S	1,500	D	\$ 48.8301	194,900	D
Common Stock	07/30/2008	S	500	D	\$ 48.8401	194,400	D
Common Stock	07/30/2008	S	500	D	\$ 48.852	193,900	D
Common Stock	07/30/2008	S	500	D	\$ 48.9001	193,400	D
Common Stock	07/30/2008	S	3,700	D	\$ 49	189,700	D
Common Stock	07/30/2008	S	500	D	\$ 49.0401	189,200	D
Common Stock	07/30/2008	S	100	D	\$ 49.36	189,100	D
Common Stock	07/30/2008	S	300	D	\$ 49.42	188,800	D
Common Stock	07/30/2008	S	400	D	\$ 49.43	188,400	D
Common Stock	07/30/2008	S	100	D	\$ 49.53	188,300	D
	07/30/2008	S	100	D	\$ 49.57	188,200	D

Common
Stock

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 33	07/30/2008		M	22,700	<u>(1)</u> 09/22/2008	Common Stock	22,700	

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

Russell D. Goldsmith, by Michael B. Cahill,
Attorney-in-Fact 07/31/2008

**Signature of Reporting Person

Date

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

Remarks:

Filing 1 of 2 to report additional beneficial ownership of reporting person.

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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