

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT
INVESTMENT COMPANIES

Investment Company Act file number 811-21190

Citigroup Alternative Investments Multi-Adviser Hedge Fund Portfolios LLC

(Exact name of registrant as specified in charter)

731 Lexington Avenue, 25th Floor
New York, NY 10022

(Address of principal executive offices) (Zip code)

Millie Kim, Esq.
Citigroup Alternative Investments LLC
731 Lexington Avenue, 28th Floor
New York, NY 10022

(Name and address of agent for service)

registrant's telephone number, including area code: (212) 559-4999

Date of fiscal year end: March 31

Date of reporting period: September 30, 2008

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. REPORTS TO STOCKHOLDERS.

The Report to Shareholders is attached herewith.

CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G

SEMI-ANNUAL REPORT

SEPTEMBER 30, 2008

(UNAUDITED)

CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G
STATEMENT OF ASSETS AND LIABILITIES

SEPTEMBER 30, 2008
(UNAUDITED)

ASSETS

Cash and cash equivalents	\$ 21,056,154
Investments in Investment Funds, at fair value (cost: \$689,224,368)	709,214,878
Receivable from Investment Funds	54,195,345
Other assets	74,554
TOTAL ASSETS	784,540,931

LIABILITIES

Loan payable	81,900,000
Redemptions payable	12,574,882
Contributions received in advance	20,733,566
Management fee payable	1,415,483
Interest payable	702,922
Accounts payable and accrued expenses	801,261

TOTAL LIABILITIES	118,128,114
	=====

SHAREHOLDERS' CAPITAL (594,710.611 SHARES OUTSTANDING)	\$666,412,817
	=====

NET ASSET VALUE PER SHARE	\$ 1,120.566
	=====

COMPOSITION OF NET ASSETS

Paid-in Capital	\$723,321,096
Accumulated net investment loss	(8,847,842)
Accumulated net realized loss on investment transactions	(7,678,325)
Net unrealized appreciation on investments	(40,382,113)
Net Assets	\$666,412,817
	=====

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC
SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2008
(UNAUDITED)

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC
SCHEDULE OF INVESTMENTS

% OF
SHAREHOLDERS'
CAPITAL

INVESTMENTS IN INVESTMENT FUNDS

DIRECTIONAL EQUITY

	COST	FAIR VALUE	% OF SHAREHOLDERS' CAPITAL
Artha Emerging Markets Fund LTD - b	\$ 12,700,000	\$ 14,121,706	2.12%
Frontpoint Onshore Healthcare Fund 2X LP - b	10,000,000	11,524,059	1.73%
Horseman European Select Fund - a	29,000,000	30,737,498	4.61%
Horseman Global Fund LTD Class B USD - a	5,000,000	5,456,766	0.82%
Meditor European Hedge Fund (B) Ltd. - a	11,000,000	9,974,873	1.50%
Passport II LP - b *	-	30,529,254	4.58%
Sprott Offshore Fund II LTD Class B - a	34,000,000	29,409,319	4.41%
Total Directional Equity	101,700,000	131,753,475	19.77%

DIRECTIONAL MACRO

	COST	FAIR VALUE	% OF SHAREHOLDERS' CAPITAL
Brevan Howard Multi Strategy Fund Limited - a	10,000,000	9,862,905	1.48%
Clarium Capital Fund Ltd. - b	25,000,000	17,566,047	2.64%
Drawbridge Global Macro Fund Ltd Class H - b	4,404,724	4,237,390	0.64%
Drawbridge Global Macro Fund Ltd Side Pocket 5 - f	23,145	22,763	0.00%
Drawbridge Global Macro Fund Ltd Side Pocket 6 - f	25,480	46,580	0.01%
Drawbridge Global Macro Fund Ltd Side Pocket 4 - f	81,867	74,813	0.01%
Drawbridge Global Macro Fund Ltd Side Pocket 7 - f	9,379	18,790	0.00%
Drawbridge Global Macro Fund LTD Side Pocket 8 - f	5,305	6,079	0.00%
Drawbridge Global Macro LTD C1 H10D SP May 9 2008 - f	31,259	31,023	0.00%
Drawbridge Global Macro Fund Side Pocket 8 - f	6,378	6,378	0.00%
Total Directional Macro	39,587,537	31,872,768	4.78%

RELATIVE VALUE

	COST	FAIR VALUE	% OF SHAREHOLDERS' CAPITAL
AB2 Fund - a	47,500,000	56,857,202	8.53%
Bennelong Asia Pacific Multi Strategies EQ Fund Class F USD - a	16,000,000	16,568,963	2.49%
Criterion Institutional Partners LP - b	16,000,000	13,915,669	2.09%
Dundonald Fund I LP - b	33,500,000	37,394,511	5.61%
Millenium Global Emerging Credit Fund Limited - g	17,000,000	15,207,953	2.28%
Perella Weinberg Partners Xerion Fund LP - b	18,000,000	16,016,830	2.40%
Providence MBS Fund, LP - b	16,000,000	16,680,144	2.50%
Providence MBS Offshore Fund, LTD - b	25,500,000	28,962,828	4.35%
SOLA 1 - d	45,000,000	41,729,762	6.26%
Stratus Fund Ltd Double Leverage Class C - a	3,300,000	5,708,496	0.86%
Stratus Feeder Fund LTD Class C Double Leverage - a	4,802,140	4,949,742	0.74%
Stratus Fund LTD Double Lev Class C Side Pocket - f	408,301	406,927	0.06%
Structured Service Holdings LP - a	17,358,508	21,892,424	3.29%
Structured Service Holdings LTD - a	36,500,000	33,907,436	5.09%
Tiger Asia Overseas Fund LTD Class B Offshore Fund - b	10,000,000	12,214,217	1.83%
Total Relative Value	306,868,949	322,413,104	48.38%

Note: Investments in underlying Investment Funds are categorized by investment strategy.

* Refer to Section 2.b. of the accompanying notes

a - Redemptions permitted monthly

b - Redemptions permitted quarterly

c - Redemptions permitted semi annually

d - Redemptions permitted annually

e - Redemptions permitted anytime

f - Reimbursed only when underlying investment is realized or converted to regular interest in Investment Fund

g - Subsequent to September 30, 2008, the Fund went into liquidation

The accompanying notes are an integral part of these financial statements.

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
 MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC
 SCHEDULE OF INVESTMENTS (CONTINUED)
 SEPTEMBER 30, 2008
 (UNAUDITED)

	COST	FAIR VALUE	% OF SHAREHOLDERS' CAPITAL
EVENT DRIVEN			
Ashmore Asian Recovery Fund Limited - b	14,000,000	14,722,373	2.21%
Carrington Investment Partners (US) LP - b	11,200,000	11,195,044	1.68%
Cevian Capital II LTD USD - d	14,550,718	7,122,814	1.07%
CPIM Structured Credit Fund 1000 INC - b	8,000,000	2,365,220	0.35%
CPIM Structured Credit Fund 1500 INC - c	6,225,321	1,437,757	0.22%
Harbinger Capital Partners Offshore Fund I, LTD - b	37,500,000	34,763,079	5.22%
Icahn Fund Ltd Class B - c	16,500,000	13,666,705	2.05%
Lincoln Vale European Partners (US) Fund LP - c	5,000,000	4,639,248	0.70%
Marathon Special Opportunity Ltd Class E - c	10,000,000	9,429,922	1.42%
Marathon Structured Finance Fund Ltd Class B - d	20,700,000	17,843,304	2.68%
Marathon Distressed Subprime Fund (Cayman) LTD Class A - b	5,000,000	4,412,458	0.66%
New Amsterdam European Credit Fund Class A - a	1,249,738	393,922	0.06%
Pardus - b	15,000,000	6,452,912	0.97%
Paulson Advantage Plus LP - b	31,500,000	51,837,454	7.78%
Stark Investments Structured Finance Onshore Fund - e	9,442,105	9,214,308	1.38%
Third Point Partners Qualified, LP - b	14,300,000	14,219,913	2.13%
Trian Partners Ltd - d	20,900,000	19,459,098	2.92%
Total Event Driven	241,067,882	223,175,531	33.50%
TOTAL INVESTMENTS IN INVESTMENT FUNDS	689,224,368	709,214,878	106.43%
OTHER ASSETS, LESS LIABILITIES		(42,802,061)	(6.43)
SHAREHOLDERS' CAPITAL		666,412,817	100.00%

Note: Investments in underlying Investment Funds are categorized by investment strategy.

* Refer to Section 2.b. of the accompanying notes

a - Redemptions permitted monthly

b - Redemptions permitted quarterly

c - Redemptions permitted semi annually

d - Redemptions permitted annually

e - Redemptions permitted anytime

f - Reimbursed only when underlying investment is realized or converted to regular interest in Investment Fund

g - Subsequent to September 30, 2008, the Fund went into liquidation

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
 MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G
 STATEMENT OF OPERATIONS
 FOR THE PERIOD APRIL 1, 2008 THROUGH SEPTEMBER 30, 2008
 (UNAUDITED)

INVESTMENT INCOME

Interest	\$ 26,413
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TOTAL INVESTMENT INCOME	26,413
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EXPENSES

Management fees	5,023,260
Professional fees	448,342

Loan interest	981,591
Accounting fees	543,475
Directors' fees and expenses	31,500
Marketing fees	29,418
Custodian fees	16,729
Miscellaneous expenses	1,799,940
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TOTAL EXPENSES	8,874,255
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NET INVESTMENT LOSS	(8,847,842)
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REALIZED AND UNREALIZED LOSS ON INVESTMENTS:	
Net realized loss on investments	(7,678,325)
Net change in unrealized depreciation on investments	(40,382,113)
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NET REALIZED AND UNREALIZED LOSS ON INVESTMENTS	(48,060,437)
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DECREASE IN SHAREHOLDERS' CAPITAL FROM OPERATIONS	\$ (56,908,280)
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The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G
STATEMENTS OF CHANGES IN SHAREHOLDER'S CAPITAL
(UNAUDITED)

	SIX MONTHS ENDED SEPTEMBER 30, 2008 (UNAUDITED)	YEAR ENDED MARCH 31, 2008
OPERATIONS		
Net investment loss	\$ (8,847,842)	\$(12,346,338)
Net realized loss on investments	(7,678,325)	22,217,947
Net change in unrealized depreciation on investments	(40,382,113)	18,264,850
<hr/>		
DECREASE IN SHAREHOLDERS' CAPITAL FROM OPERATIONS	(56,908,280)	28,136,459
DISTRIBUTIONS TO SHAREHOLDERS		
Distributions from net investment income	-	-
Distributions from net realized gain	-	(32,217,900)
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DECREASE IN SHAREHOLDERS' CAPITAL FROM DISTRIBUTIONS TO SHAREHOLDERS	-	(32,217,900)
SHAREHOLDERS' CAPITAL TRANSACTIONS		
Capital contributions	200,324,979	273,955,009
Reinvestment of distributions	30,867,813	
Capital withdrawals	(48,713,568)	(56,242,519)
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INCREASE (DECREASE) IN SHAREHOLDERS' CAPITAL FROM CAPITAL TRANSACTIONS	151,611,411	248,580,303
SHAREHOLDERS' CAPITAL AT BEGINNING OF YEAR	571,709,686	327,210,824
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SHAREHOLDERS' CAPITAL AT END OF PERIOD (594,710.611 AND 469,978.204 SHARES OUTSTANDING AT SEPTEMBER 30, 2008 AND MARCH 31, 2008, RESPECTIVELY)	\$666,412,817	\$571,709,686
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The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G
STATEMENT OF CASH FLOWS

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G
STATEMENT OF CASH FLOWS
SEPTEMBER 30, 2008
(UNAUDITED)

CASH FLOWS FROM OPERATING ACTIVITIES

Decrease in Shareholders' Capital from Operations \$ (56,908,280)

Adjustments to reconcile net increase in shareholders' capital
from Operations to net cash used in operating activities:

Purchases of investments in investment funds (252,000,001)

Proceeds from disposition of investments in investment funds 56,699,854

Net realized gain on investments in investment funds 7,678,325

Net unrealized gain on investments in investment funds 40,382,113

Changes in operating assets and liabilities:

Increase in receivable from investment funds (10,794,272)

Decrease in prepaid professional fees 478,340

Decrease in other assets 144,726

Decrease in management fee payable (20,092)

Increase in interest payable 341,785

Decrease in accounts payable and accrued expenses (24,102)

NET CASH USED IN OPERATING ACTIVITIES (214,021,604)

CASH FLOWS FROM FINANCING ACTIVITIES

Capital contributions 162,491,087

Distributions paid in cash -

Payments for shares redeemed (44,151,320)

Proceeds from loan payable 143,000,000

Payments for loan payable (86,500,000)

NET CASH PROVIDED BY FINANCING ACTIVITIES 174,839,767

Net increase in cash and cash equivalents (39,181,837)

Cash and cash equivalents at beginning of year 60,237,991

Cash and cash equivalents at end of year \$ 21,056,154

Supplemental non-cash information:

Decrease in contributions received in advance \$ (37,833,892)

Increase in redemptions payable 4,562,248

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G
FINANCIAL HIGHLIGHTS
(UNAUDITED)

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC - MULTI-STRATEGY SERIES G

FINANCIAL HIGHLIGHTS
(UNAUDITED)

FOR A SHARE OUTSTANDING THROUGHOUT THE PERIOD

	SIX MONTHS ENDED SEPTEMBER 30, 2008 (UNAUDITED)	YEAR ENDED MARCH 31, 2008
NET ASSET VALUE, BEGINNING OF PERIOD:	\$ 1,216.46	\$ 1,207.54
INCOME FROM INVESTMENT OPERATIONS***:	=====	=====
Net investment loss	(14.82)	(34.29)
Net realized and unrealized gain on investments	(81.07)	133.84
TOTAL FROM INVESTMENT OPERATIONS	(95.89)	99.55
DISTRIBUTIONS FROM NET INVESTMENT INCOME	=====	=====
DISTRIBUTIONS FROM NET REALIZED GAIN	(90.63)	=====
NET ASSET VALUE, END OF PERIOD:	\$ 1,120.57	\$ 1,216.46
TOTAL RETURN	=====	=====
RATIOS/SUPPLEMENTAL DATA:	(7.88%) **	8.24%
Net assets, end of period	\$ 666,412,817	\$ 571,709,686
Portfolio turnover	16.00% *	30.05%
Ratio of expenses to average net assets	2.62% *	2.90%
Ratio of net investment loss to average net assets	(2.61%) *	(2.87%)

* Annualized.

** Total return for a period of less than a full year is not annualized.

*** Per share data for income from investment operations is computed using the total of monthly income and expense
THE ABOVE RATIOS MAY VARY FOR INDIVIDUAL INVESTORS BASED ON THE TIMING OF CAPITAL TRANSACTIONS DURING THE PERIOD.

The accompanying notes are an integral part of these financial statements.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

1. ORGANIZATION

Citigroup Alternative Investments Multi-Adviser Hedge Fund Portfolios LLC (the "Company") was organized as a Delaware Limited Liability Company on August 16, 2002. The Company is registered under the Investment Company Act of 1940 (the "1940 Act") as amended, as a closed-end, non-diversified management investment company. Shares of the Company are registered under the Securities Act of 1933 ("1933 Act").

The investment objective of the Company is to achieve capital appreciation principally through investing in investment funds ("Investment Funds") managed by third-party investment managers ("Investment Managers") that employ a variety of alternative investment strategies. These investment strategies allow Investment Managers the flexibility to use leverage or short-side positions to take advantage of perceived inefficiencies across the global markets, often referred to as "alternative" strategies. Because Investment Funds following alternative investment strategies are often described as hedge funds, the investment program of the Company can be described as a fund of hedge funds.

Shares of the Company are sold to eligible investors (referred to as "Shareholders"). The minimum initial investment in the Company from each Shareholder is \$25,000 (and was \$50,000 from January 1, 2003 to November 1, 2003); the minimum additional investment is \$10,000.

Citigroup Alternative Investments LLC ("CAI" or the "Adviser"), a Delaware limited liability company and an indirect, wholly owned subsidiary of Citigroup Inc., serves as the Company's investment adviser. The Adviser is registered as an investment adviser under the Investment Advisers Act of 1940, as amended, and, among other things, is responsible for the allocation of the Company's assets to various Investment Funds. Under the Company's governing documents, the Company has delegated substantially all

authority to oversee the management of the operations and assets of the Company to the Board of Directors.

2. SIGNIFICANT ACCOUNTING POLICIES

Investments in Investment Funds are subject to the terms of the respective limited partnership agreements, limited liability company agreements, offering memoranda and such negotiated "side letter" or similar arrangements as the Adviser may have entered into with the Investment Fund on behalf of the Company. The Company values these investments at fair value based on financial data supplied by the Investment Funds.

a. PORTFOLIO VALUATION

The net asset value of the Company is determined as of the close of business at the end of each month in accordance with the valuation principles set forth below or as may be determined from time to time pursuant to policies established by the Board of Directors.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

The Company's investments in Investment Funds are carried at fair value as determined by the Company's pro-rata interest in the net assets of each Investment Fund. All valuations utilize financial information supplied by each Investment Fund and are net of management and performance incentive fees or other allocations payable to the Investment Funds' managers as required by the Investment Funds' agreements. Each Investment Manager to which the Adviser allocates assets will charge the Company, as an investor in an underlying Investment Fund, an asset-based fee, and some or all of the Investment Managers will receive performance-based compensation in the form of an incentive fee. The asset-based fees of the Investment Managers are generally expected to range from 1% to 3% annually of the net assets under their management and the incentive fee is generally expected to range from 15% to 25% of net profits annually.

The Company may invest in Investment Funds that may designate certain investments within those Investment Funds, typically those that are especially illiquid and/or hard to value, as "special situation" (often called "Side-Pocket") investments with additional redemption limitations. Such a Side-Pocket is, in effect, similar to a private equity fund that requires its investors to remain invested for the duration of the fund and distributes returns on the investment only when liquid assets are generated within the fund, typically through the sale of the fund's illiquid assets in exchange for cash.

As a general matter, the fair value of the Company's investment in an Investment Fund represents the amount that the Company can reasonably expect to receive from an Investment Fund if the Company's investment were redeemed at the time of valuation, based on information available at the time. The Investment Funds provide for periodic redemptions ranging from monthly to annually. Investment Funds generally require advance notice of a Shareholder's intent to redeem its interest, and may, depending on the Investment Funds' governing agreements, deny or delay a redemption request. The Company generally does not factor into its valuation a liquidity discount on any Investment Funds held. However, when an Investment Fund imposes extraordinary restrictions on redemptions or when there have been no recent transactions in the Investment Fund interests, the Company may determine that it is appropriate to apply such a discount. Any such decision would be made in good faith, and subject to the review and supervision of the Board of Directors. The underlying investments of each Investment Fund are accounted for at fair value as described in each Investment Fund's financial statements. The Investment Funds may invest a portion of their assets in restricted securities and other investments that are illiquid.

The valuations reported by the Investment Managers, upon which the Company calculates its month-end net asset value and net asset value per Share, may be subject to later adjustment, based on information reasonably available at that time. For example, fiscal year-end net asset value calculations of the Investment Funds are audited by those Funds' independent registered public accountants and may be revised as a result of such audits. Other

adjustments may occur from time to time. Such adjustments or revisions, irrespective of their size and whether increasing or decreasing the net asset value of the Company at the time they occur, because they relate to information available only at the time of the adjustment or revision, will not affect the amount of the repurchase proceeds received by Shareholders who had their Shares repurchased prior to such adjustments and received their repurchase proceeds.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

As a result, to the extent that such subsequently adjusted valuations from the Investment Managers or revisions to net asset value of an Investment Fund adversely affect the Company's net asset value, the outstanding Shares of the Company will be adversely affected by such prior repurchases redeemed at a net asset value per Share higher than the adjusted amount.

Conversely, any increases in the net asset value per Share resulting from such subsequently adjusted valuations will be entirely for the benefit of the holders of the outstanding Shares of the Company and to the detriment of Shareholders who previously had their Shares repurchased at a net asset value per Share lower than the adjusted amount. New Shareholders may be affected in a similar way, because the same principles apply to the purchase of Shares. Unlike a pricing adjustment based on an audit or new information, a pricing "error," such as an administrative mistake in processing or the misapplication by the Company or its agents of the valuation principles described in the Company's procedures, would require a retroactive adjustment, provided such an adjustment is deemed (in accordance with applicable regulatory guidance and upon consultation with the Company's auditors and/or counsel) to be material. Any such retroactive adjustment shall be reported promptly to the Company's Valuation Committee.

b. INCOME RECOGNITION AND EXPENSES

Interest income is recorded on the accrual basis. Income, expenses and realized and unrealized gains and losses are recorded monthly. The change in an Investment Fund's net asset value is included in net change in unrealized appreciation on investments on the Statement of Operations. The Company records realized gain or loss on its investment in Investment Funds only to the extent that cost of such investment as well as any Side Pocket has been fully recovered through previous redemptions from investment in Investment Funds.

The Company bears all expenses incurred in the course of its operations, including, but not limited to, the following: all costs and expenses related to portfolio transactions and positions for the Company's account; professional fees; costs of insurance; registration expenses; and expenses of meetings of the Board of Directors. Costs incurred in connection with the initial offering were deferred and amortized over the first twelve months of operations; costs incurred in connection with the Company's subsequent registration of its shares under the 1933 Act have been deferred and were amortized over the twelve months commencing after the effective date of such registration.

c. INCOME TAXES

The Company operated as a partnership from inception through September 30, 2005. As of October 1, 2005, the Company became a corporation that is taxed as a regulated investment company.

It is the Company's intention to meet the requirements of the Internal Revenue Code applicable to regulated investment companies (RIC) and distribute substantially all of its taxable net investment income and capital gains, if any, to Shareholders each year.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

Therefore, no federal income or excise tax provision is typically required for the Company's financial statements. While the Company intends to distribute substantially all of its taxable net investment income and capital gains, in the manner necessary to avoid imposition of the 4% excise tax as described above, it is possible that some excise tax will be incurred. In such event, the Company will be liable for the tax only on the amount by which it does not meet the foregoing distribution requirements.

During the current year, the Company adopted FASB Interpretation No. 48, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES ("FIN 48"). FIN 48 provides guidance for how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. FIN 48 requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Company's financial statements to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions not deemed to meet the "more-likely-than-not" threshold would be recorded as a tax benefit or expense in the current year. The Adviser has concluded the adoption of FIN 48 had no impact on the operations of the Company for the six months ended September 30, 2008 and that no provision for income tax is required in the Company's financial statements.

The Company's federal and state income and federal excise tax returns for which the applicable statute of limitations have not expired are subject to examination by the Internal Revenue Service and state departments of revenue.

d. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on deposit and monies invested in money market deposit accounts that are accounted for at amortized cost, which approximates fair value.

e. USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Management believes that the estimates utilized in preparing the Company's financial statements are reasonable and prudent; however, actual results could differ from these estimates.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

3. FAIR VALUE DISCLOSURES

In September 2006, the Statement of Financial Accounting Standards No. 157 - Fair Value Measurements - ("SFAS 157"), was issued and is effective for fiscal years beginning after November 15, 2007. SFAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 requires disclosure surrounding the various inputs that are used in determining the value of the Company's investments. These inputs are summarized into the three broad levels listed below.

- Level 1 - Quoted prices in active markets for identical securities
- Level 2 - Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The notion of unobservable inputs is intended to allow for situations in which there is little, if any, market activity for the asset or liability at the measurement date. Under Level 3, the owner of an asset must determine valuation based on its own assumptions about what market participants would take into account in pricing the asset, using best information available.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of September 30, 2008, in valuing the Company's assets and liabilities carried at fair value:

	Investments in Investment Funds	Liabilities in Securities Sold Short	Appreciation in Other Financial Instruments	Depreciation in Other Financial Instruments
Level 1		-		
Level 2		-		
Level 3		\$709,214,878		
Total		\$709,214,878		

SFAS 157 also requires a reconciliation of assets for which significant unobservable inputs (Level 3) were used in determining fair value:

SFAS 157 also requires a reconciliation of assets for which significant unobservable inputs (Level 3) were used in determining fair value:

	Investments in Investment Funds	Liabilities in Securities Sold Short	Appreciation in Other Financial Instruments	Depreciation in Other Financial Instruments
Balances as of 03/31/08		\$561,975,169		
Realized gain (loss)		(7,678,325)		
Change in unrealized appreciation (depreciation)		(40,382,113)		
Net purchases (sales)		195,300,147		
Net transfers in and out (Level 3)		-		
Balance as of 09/30/08		\$709,214,878		

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

4. NEW ACCOUNTING PRONOUNCEMENTS

In March 2008, the FASB released Statement of Financial Accounting Standards No. 161, DISCLOSURES ABOUT DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES ("FAS 161"). FAS 161 requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts and gains and losses on derivative instruments, and disclosures about credit-risk-related contingent features in derivative agreements. The adoption of FAS 161 is required for fiscal years beginning after November 15, 2008 and interim periods within those fiscal years. At this time, the Company has not yet adopted FAS 161 and is evaluating the implications of FAS 161 and its impact on the financial statements has not yet been determined.

5. MANAGEMENT FEE, ADMINISTRATIVE FEE, RELATED PARTY TRANSACTIONS AND OTHER

The Adviser provides certain management and administrative services to the Company. The Adviser acts primarily to evaluate and select Investment Managers, to allocate assets, to establish and apply risk management procedures, and to monitor overall investment performance. In addition, the Adviser also provides office space and other support services. In

consideration for such services, the Company will pay the Adviser a monthly management fee based on end of month Shareholder's capital.

Effective August 1, 2005, the Board of Directors approved a reduction in the management fee to 1.5% of net assets annually (from 2.25% annually).

In addition, the Adviser allocated certain marketing fees of \$29,418 to the Company during the six months ended September 30, 2008.

Placement agents may be retained by the Company to assist in the placement of Fund Shares. A placement agent will generally be entitled to receive a fee from each investor in the Company whose shares the agent places. The specific amount of the placement fee paid with respect to a Shareholder is generally dependent on the size of the investment in the Company.

Citigroup Global Markets, Inc. ("CGM"), an affiliate of CAI and a wholly owned subsidiary of Citigroup, Inc. serves as a placement agent of the Company Shares. For the six months ended September 30, 2008, the Company paid \$1,018,670 in placement fees to CGM on the Company Shares. Such fees are deducted from an investor's gross contribution amount.

The Company has entered into agreements with third parties to act as additional placement agents for the Company Shares. Placement fees may range from 0 to 3%. In addition, the Adviser, and/or its affiliates, will pay the placement agents an annual fee, payable monthly in arrears. The fee shall be paid from the Adviser's own resources (or those of its affiliates).

Prior to October 1, 2005 the Company paid CAI a monthly fee of 0.025% (0.30% on an annualized basis) for administration based primarily upon average net assets, subject to a minimum monthly fee, and reimbursed certain expenses.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

CAI, as Administrator, retained PNC Global Investment Servicing Inc. ("PNCGIS"), an independent third party and wholly-owned subsidiary of the PNC Financial Services Group, to assist in the performance of its administrative duties.

On October 1, 2005 a restructuring of this arrangement took effect. Under the new arrangement CAI and PNCGIS have separate agreements with the Company and act as co-administrators to the Company. CAI, as co-administrator, no longer receives a monthly fee for their administrative services to the Company. PNCGIS continues to provide certain accounting, recordkeeping, tax and investor related services. Fees for their services are charged directly to the Company.

Effective January 1, 2008, each Director who is not an "interested person" of the Company, as defined by the 1940 Act, receives an annual retainer of \$20,000 plus a Board of Directors meeting fee of \$1,000 and a telephone meeting fee of \$500. The Chairman of the Audit Committee receives an additional fee of \$3,000 per year. Any Director who is an "interested person" does not receive any annual or other fee from the Company. All Directors are reimbursed for all reasonable out of pocket expenses. Total amounts expensed related to Directors by the Company for the six months ended September 30, 2008 were \$31,500.

PFPC Trust Company (an affiliate of PNCGIS) serves as custodian of the Company's assets and provides custodial services for the Company. Fees payable to the custodian and reimbursement for certain expenses are paid by the Company. Total amounts expensed related to custodian fees by the Company for the six months ended September 30, 2008 were \$16,729.

6. SECURITIES TRANSACTIONS

The following table lists the aggregate purchases and proceeds from sales of Investment Funds for the six months ended September 30, 2008, net unrealized appreciation, gross unrealized appreciation, and gross unrealized depreciation as of September 30, 2008.

Cost of purchases	\$ 252,058,886
Proceeds from sales	\$ 56,758,739
Gross unrealized appreciation	\$ 216,715
Gross unrealized depreciation	\$ 40,598,828
Net unrealized depreciation	\$ 40,382,113

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

7. CONTRIBUTIONS, REDEMPTIONS, AND ALLOCATION OF INCOME

Generally, initial and additional subscriptions for Shares may be accepted as of the first day of each month. CAI has been authorized by the Board of Directors of the Company to accept or reject any initial and additional subscriptions for Shares in the Company. The Board of Directors from time to time and in its complete and exclusive discretion, may determine to cause the Company to repurchase Shares from Shareholders pursuant to written tenders by Shareholders on such terms and conditions as it may determine. CAI expects that it typically will recommend to the Board of Directors that the Company offer to repurchase Shares from Shareholders quarterly, on each March 31, June 30, September 30 and December 31 (or, if any such date is not a business day, on the immediately preceding business day).

Transactions in Shares were as follows the six months ended September 30, 2008 and the year ended March 31, 2008:

	September 30, 2008	March 31, 2008
Shares outstanding, beginning of year	469,978.204	270,972.304
Shares purchased	164,469.268	219,390.921
Shares issued for reinvestment of distributions		24,801.593
Shares redeemed	(39,736.861)	(45,186.614)
Shares outstanding, end of year	594,710.611	469,978.204

8. FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK

In the normal course of business, the Investment Funds in which the Company invests trade various financial instruments and enter into various investment activities with off-balance sheet risk. These include, but are not limited to, short selling activities, writing option contracts and entering into equity swaps. The Company's risk of loss in these investment funds is limited to the value of its investment in such funds.

9. LOAN PAYABLE

On December 27, 2006, the Company entered into a Credit and Security Agreement with an unaffiliated bank for a \$125,000,000 revolving credit facility (the "Credit Facility"). The Credit Facility will be used in connection with investment activities, for cash management purposes, to fund the repurchase of shares or for temporary or emergency purposes as permitted under the Offering Memorandum. The Credit Facility is secured by the Company's assets. At September 30, 2008, the outstanding borrowing from the Credit Facility amounted to \$81,900,000, bearing interest at a rate of 4.00% less a discount percentage per annum. Interest expense on the outstanding borrowing for the six months ended September 30, 2008 was \$981,591 with \$702,222 payable at September 30, 2008. The Credit Facility is scheduled to mature on December 27, 2008. While the Company intends to enter into a new Credit and Securities Agreement, there is no guarantee that the Company will be successful in securing a new facility.

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FUND MANAGEMENT
(UNAUDITED)

The Company's officers are appointed by the Directors and oversee the management of the day-to-day operations of the Company under the supervision of the Board of Directors. One of the Directors and all of the officers of the Company are directors, officers or employees of the Adviser, their subsidiaries or Citigroup. The other Directors are not affiliated with the Adviser, their subsidiaries or Citigroup and are not "interested persons" as defined under Section 2(a)(19) of the 1940 Act (the "Independent Directors"). The Directors and officers of the Company also may be directors and officers of other investment companies managed, advised, administered or distributed by Citigroup or its subsidiaries. A list of the Directors and officers of the Company and a brief statement of their present positions and principal occupations during the past five years are set out below. To the fullest extent allowed by applicable law, including the 1940 Act, the Limited Liability Company Agreement indemnifies the Directors and officers for all costs, liabilities and expenses that they may experience as a result of their service as such.

Certain of the Directors and officers of the Company are also directors and/or officers of other investment companies that are advised by the Adviser or its affiliates. The address for each Director and officer in his or her capacity as such is 55 East 59th Street, 10th Floor, New York, New York 10022.

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CITIGROUP ALTERNATIVE INVESTMENTS

MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

INDEPENDENT DIRECTORS

NAME AND AGE	POSITION(S) HELD WITH THE COMPANY	TERM OF OFFICE* AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR	OTHER DIRECTORSHIPS HELD BY DIRECTOR
Charles Hurty (born 1943)	Director	November 2002 to present	Business Consultant since October 2001; prior thereto, Partner with accounting firm of KPMG, LLP.	One	GMAM Absolute Return Strategies Fund, LLC; CSFB Alternative Investment Fund (6 portfolios); iShares Trust and iShares, Inc. (151 portfolios)
Steven Krull (born 1957)	Director	November 2002 to present	Professor of Finance at Hofstra University; Business Consultant.	One	Cadogan Opportunistic Alternatives Fund, LLC

Joshua Weinreich (born 1960)	Director	December 2006 to present (served as an Advisory Director (1) from January 2006 to November 2006)	Retired since 2004. Between 1985 and 2004 held various positions at Bankers Trust/ Deutsche Bank, including Head of Corporate Capital Markets (US), CIO of Global Private Bank Deputy Head and Head of Global Private Bank, CEO of Asset Management US and Global Head of Hedge Funds.	One	Cornell University, Endowment Hedge Fund Subcommittee; Citigroup Alternative Investments LLC, Conflict Advisory Board; Community Food Bank of New Jersey, Treasurer, Houseparty Inc., Chairman compensation committee; Newark Academy, Board of Trustees, Chair Capital/Endowment Committee; Overlook Hospital Foundation, Vice-chair Investment Committee, Vice-chair Budget and Planning committee
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- (1) As an Advisory Director, Mr. Weinreich participated in Board meetings in the same manner as a full Director, except that he was ineligible to cast a vote on any matter, as his appointment to the Board as an Independent Director had not yet been ratified by Shareholders.

* Term of office of each Director is indefinite.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

INTERESTED DIRECTORS

NAME AND AGE	POSITION(S) HELD WITH THE COMPANY	TERM OF OFFICE* AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR	OTHER DIRECTORSHIPS HELD BY DIRECTOR

Raymond Nolte (born 1961)	President and Director (Chair)	September 2005 to present	CEO, Fund of Hedge Funds Group; Portfolio Manager to the Company since September 2005; Global Head and Chief Investment Officer, Deutsche Bank ARS Fund of Funds business (1996-April 2005).	One	None

* Term of office of each Director is indefinite.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

OFFICERS

* Term of office of each Director is indefinite.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

NAME AND AGE	POSITION(S) HELD WITH THE COMPANY	TERM OF OFFICE* AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
Raymond Nolte (born 1961)	President and Director	September 2005 to present	See table for "Interested Directors" above.
Jennifer Magro (born 1971)	Vice President	December 2007 to present	Managing Director, Citigroup Alternative Investments LLC (2006-present); Director, Citigroup Alternative Investments LLC (2000-2006)
Trudi Gilligan (born 1967)	Chief Compliance Officer	December 2004 to present	Director and Associate General Counsel, Citigroup Alternative Investments LLC (since 2004); Vice President and Associate General Counsel, Citigroup Alternative Investments LLC (2000-2004); Associate, law firm of Battle Fowler LLP. (1996-2000)
Amy Olsen (born 1975)	Treasurer; Principal Financial Officer	December 2007 to Present	Vice-President, Citigroup Alternative Investments LLC (2005-present); Associate, Amaranth Advisors LLC (2004); Assistant Vice-President, Citigroup Alternative Investments LLC (2001-2004)
Christopher Hutt (born 1970)	Secretary	March 2008 to present	Director, Citigroup Alternative Investments LLC (January 2008-present); Vice President, Citigroup Alternative Investments LLC (2004-2008); Assistant Vice President, JPMorgan Chase & Co., Network Client Consulting (2000-2003);
Brahm Pillai (born 1979)	Assistant Secretary	March 2008 to present	Assistant Vice President, Citigroup Alternative Investments LLC (2007-present); Associate, Citigroup Alternative Investments LLC (2005-2006)

* Term of office of each officer is indefinite.

In addition to their roles as Independent Directors of the Company, each of Steven Krull and Josh Weinreich serve on special independent committees representing other clients of the Adviser. The committee engagements and related compensation are described below. These matters have been reviewed by the Company's Board of Directors, which determined that the engagements are appropriate for Independent Directors of the Company.

Mr. Krull serves on the Advisory Committee for the Adviser's HedgeForum business. HedgeForum is a program under which third-party private investment funds are diligenced by the Adviser and then made available for direct investment by sophisticated investors. Mr. Krull is one of three members of the HedgeForum Advisory Committee (all committee members are unaffiliated with the Adviser) and receives for his services an annual retainer of \$12,000 plus certain meeting fees and reimbursements for out of pocket expenses. For the six months ended September 30 2008, Mr. Krull received \$12,000 in connection with this engagement. All such costs are borne by the third-party investment funds participating in the HedgeForum offering.

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CITIGROUP ALTERNATIVE INVESTMENTS
MULTI-ADVISER HEDGE FUND PORTFOLIOS LLC

NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2008 (UNAUDITED)

Mr. Weinreich serves on the Conflicts Committee for the Adviser. That committee is charged primarily with reviewing conflict-of-interest transactions initiated by the Adviser that require client consent and has been authorized in most instances to provide the needed consent on behalf of the client. Mr. Weinreich is one of two members of the Adviser's Conflicts Committee (all committee members are unaffiliated with the Adviser) and receives for his services an annual retainer of \$12,000 plus certain meeting fees and reimbursements for out of pocket expenses. For the six months ended September 30, 2008, Mr. Weinreich received \$12,000 in connection with this engagement. All such costs are borne by the clients whose interests are represented by the Conflicts Committee.

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ITEM 2. CODE OF ETHICS.

Not applicable.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable.

ITEM 6. INVESTMENTS.

(a) Schedule of Investments in securities of unaffiliated issuers as of the close of the reporting period is included as part of the report to shareholders filed under Item 1 of this form.

(b) Not applicable.

ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable.

ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

There has been no change, as of the date of this filing, in any of the portfolio managers identified in response to paragraph (a)(1) of this Item in the registrant's most recently filed annual report on Form N-CSR.

ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Not applicable.

ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

There have been no material changes to the procedures by which the shareholders may recommend nominees to the registrant's board of directors, where those changes were implemented after the registrant last provided disclosure in response to the requirements of Item 407(c)(2)(iv) of Regulation S-K (17 CFR 229.407) (as required by Item 22(b)(15) of Schedule 14A (17 CFR 240.14a-101)), or this Item.

ITEM 11. CONTROLS AND PROCEDURES.

(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or

240.15d-15(b)).

- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 12. EXHIBITS.

- (a) (1) Not applicable.
- (a) (2) Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.
- (a) (3) Not applicable.
- (b) Certifications pursuant to Rule 30a-2(b) under the 1940 Act and Section 906 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(registrant) Citigroup Alternative Investments Multi-Adviser Hedge Fund
Portfolios LLC

By (Signature and Title)* /s/ Raymond Nolte

Raymond Nolte, President
(principal executive officer)

Date 11/25/08

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Raymond Nolte

Raymond Nolte, President
(principal executive officer)

Date 11/25/08

By (Signature and Title)* /s/ Amy M. Olsen

Amy M. Olsen, Treasurer
(principal financial officer)

Date 11/25/08

* Print the name and title of each signing officer under his or her signature.

DOCUMENT TYPE: EX-99.CERT

CERTIFICATION PURSUANT TO RULE 30A-2(A) UNDER THE 1940 ACT AND
SECTION 302 OF THE SARBANES-OXLEY ACT

I, Raymond Nolte, certify that:

1. I have reviewed this report on Form N-CSR of Citigroup Alternative Investments Multi-Adviser Hedge Fund Portfolios LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: 11/25/08

/s/ Raymond Nolte

Raymond Nolte, President

(principal executive officer)

CERTIFICATION PURSUANT TO RULE 30A-2(A) UNDER THE 1940 ACT AND
SECTION 302 OF THE SARBANES-OXLEY ACT

I, Amy M. Olsen, certify that:

1. I have reviewed this report on Form N-CSR of Citigroup Alternative Investments Multi-Adviser Hedge Fund Portfolios LLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: 11/25/08

/s/ Amy M. Olsen

Amy M. Olsen, Treasurer
(principal financial officer)

DOCUMENT TYPE: EX-99.906CERT

CERTIFICATION PURSUANT TO RULE 30A-2(B) UNDER THE 1940 ACT AND SECTION 906
OF THE SARBANES-OXLEY ACT

I, Raymond Nolte, President of Citigroup Alternative Investments Multi-Adviser Hedge Fund Portfolios LLC (the "Registrant"), certify that:

1. The Form N-CSR of the Registrant (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
 2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: 11/25/08 /s/ Raymond Nolte

Raymond Nolte, President
(principal executive officer)

I, Amy M. Olsen, Treasurer of Citigroup Alternative Investments Multi-Adviser Hedge Fund Portfolios LLC (the "Registrant"), certify that:

1. The Form N-CSR of the Registrant (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
 2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: 11/25/08 /s/ Amy M. Olsen

Amy M. Olsen, Treasurer
(principal financial officer)