

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-04836

Emerson D. Lightner, Claimant v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Jack B. Grubman, Respondents

ATTORNEYS:

For Claimant Emerson D. Lightner ("Claimant") appeared James Richard Hooper, Esq., of the firm Hooper & Weiss, L.L.C., Orlando, FL.

For Respondents Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Jack B. Grubman ("Respondents") appeared Bradford D. Kaufman, Esq., of the firm Greenberg Traurig, P.A., West Palm Beach, FL.

NATURE OF DISPUTE: Customer v. Member and Associated Person.

DATE FILED: July 02, 03.

CASE SUMMARY: Claimant alleged that Respondents violated each of the following: Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934, Chapter 517.301 of the Florida Securities and Investor Protection Act, NASD Conduct Rules and NYSE Rules. Claimant further alleged that she were defrauded by the Respondents as a result of deliberate and willful fraudulent practices in issuing misleading research reports, failing to disclose material conflicts of interest, breaching their fiduciary duties, and denying the Claimant all benefits of independent and objective analysis and meaningful compliance and supervision with respect to the offer and sale of WorldCom stock.

Claim Data

Claim: \$8,779.91
Punitive: Unspecified
Interest: Unspecified

Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$8,779.90
Punitive: \$.00
Interest: @4% p.a. from 1/20/00 – 10/14/04
Attorney Fees: \$7,145.00
Filing Fees: \$325.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant against Respondent Jack B. Grubman are dismissed. 2) Respondent Citigroup Global Markets, Inc. is liable and shall pay to the Claimant \$8,779.91. 3) Respondent is liable and shall pay to Claimant interest at the rate of 4% per annum from January 20, 2000 through October 14, 2004. 4) Respondent Citigroup Global Markets, Inc. is liable and shall pay Claimant attorney fees in the amount of \$7,145.00 according to Claimant's request. 5) All requests for punitive damages are denied. 6) All other relief requests are denied. 7) NASD Dispute Resolution shall retain the \$325.00 filing fee that the Claimant deposited previously. 8) Respondent Citigroup Global Markets, Inc. is liable and shall pay Claimant \$325.00 as reimbursement of the filing fee.

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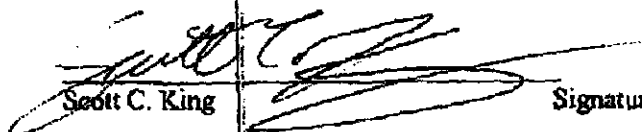
OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citigroup Global Markets, Inc. has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

ARBITRATOR

Scott C. King - Sole Public Arbitrator

AFFIRMATION

I, Scott C. King, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Scott C. King Signature Date

Oct 21, 2004

October 22, 2004
Date of Service (For NASD-DR office use only)