

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

CASE: 03-06541

William Shelley KEOGH, Claimant v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Jack B. Grubman, Respondents.

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**ATTORNEYS:**

For Claimant, William Shelley KEOGH, ("Claimant"), appeared Douglas H. Glicker, Esq., of the Law Office of Douglas H. Glicker, Esq., 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.

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

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**DATE FILED:** September 9, 2003

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**CASE SUMMARY:** Claimant alleged that Respondents violated each of the following: Section 17(a) of the Securities Act of 1933, Chapter 517.301 of the Florida Securities and Investor Protection Act, Florida Statute 517.301, NASD Rule 2210(d)(1), and New York Stock Exchange Rule 202.02. Claimant alleged that Respondents breached their fiduciary duty, and omitted to state material facts in connection with the offer and sale of WorldCom stock. Claimant additionally alleged that Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is liable for the unlawful and negligent acts of its representative, Respondent Jack B. Grubman, under the doctrine of respondeat superior. Claimant maintained that due to Respondents' actions, his KEOGH account suffered financial losses.

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**Claim Data**

Claim: \$7,662.03

Punitive: Unspecified

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

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**Award Data**

Award: \$7,662.03

Punitive: \$.00

Interest: \$.00

Attorney Fees: Granted; to be determined by a court of competent jurisdiction

Filing Fees: \$325.00

Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$7,662.03. 2) Respondents are jointly and severally liable and shall pay to the Claimant attorney fees to be determined by a court of competent jurisdiction. 3) All requests for punitive damages are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$325.00 filing fee that the Claimant deposited previously. 7) Respondents are jointly and severally liable for and shall pay to the 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. f/k/a Salomon Smith Barney, Inc. has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

