

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-06554

Mario Petruzzelli and Helga S. Petruzzelli IRA, Claimants v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. and Jack B. Grubman, Respondents.

ATTORNEYS:

For Claimants, Mario Petruzzelli and Helga S. Petruzzelli IRA, ("Claimants"), appeared Douglas H. Glicken, Esq., of the Law Offices of Douglas H. Glicken, P.A., Orlando, FL. For Respondents, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc., ("Respondents"), appeared Bradford D. Kaufman, Esq., of the firm Greenberg Traurig, P.A., West Palm Beach, FL.

NATURE OF DISPUTE: Customers v. Member and Associated Person

DATE FILED: September 9, 2003

CASE SUMMARY: Claimants alleged that Respondents violated Section 17(a) of the Securities Act of 1933, violated Chapter 517.301 of the Florida Securities and Investor Protection Act, violated NASD Rule 2210(d)(1) regarding Communications with the Public, and violated New York Stock Exchange Rule 202.02. Claimants additionally alleged that Respondents breached their fiduciary duty and that Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. is liable under the doctrine of Respondeat Superior for placing Respondent Jack B. Grubman in a position to commit unlawful and negligent acts. Claimants claim involved WorldCom stock. Claimants maintained that due to Respondent's actions, their accounts suffered financial losses.

Claim Data

Claim: \$13,581.38
Punitive: Unspecified
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$13,581.38
Punitive: \$.00
Interest: \$.00
Attorney Fees: \$4,400.00
Filing Fees: \$212.50
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. is liable and shall pay to the Claimants \$13,581.38. 2) The claims of the Claimants against Respondent Jack B. Grubman are dismissed in their entirety. 3) Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. is liable for and shall pay to the Claimants \$4,400.00 in attorney fees. 4) All requests for punitive damages are denied. 5) All requests for interest are denied. 6) All other relief requests are denied. 7) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 8) Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. is liable for and shall pay to the Claimants \$212.50 as reimbursement of one-half of the filing fee.

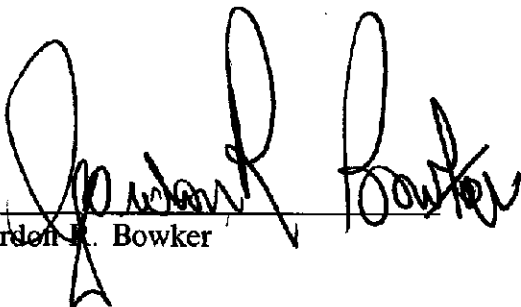
OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

Gordon R. Bowker

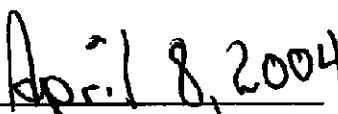
Sole Public Arbitrator

AFFIRMATION

I, Gordon R. Bowker, 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.



Gordon R. Bowker



Signature Date

April 21, 2004
Date of Service (For NASD-DR office use only)