

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-06564

Wayne H. Mailliard & Donna Mailliard JTWROS, Claimant v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Jack B. Grubman, Respondents.

ATTORNEYS:

For Claimant, Wayne H. Mailliard & Donna Mailliard JTWROS, ("Claimant"), 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. 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: September 9, 2003

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, NASD Rule 2210(d)(1), and New York Stock Exchange Rule 202.02. Claimant alleged that Respondents breached their fiduciary duty, and that Respondents omitted to state material fact 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, their joint account suffered financial losses.

Claim Data

Claim: \$14,409.20

Punitive: Unspecified

Interest: Unspecified

Attorney Fees: Unspecified

Filing Fees: Unspecified

Other: Unspecified

Award Data

Award: \$14,409.20

Punitive: \$.00

Interest: At Florida legal rate per annum from 5/9/03 until date of payment

Attorney Fees: \$7,204.60

Filing Fees: \$425.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$14,409.20. 2) Respondents are jointly and severally liable and shall pay to the Claimant interest at the legal Florida rate per annum from 5/9/03 until the date of payment. 3) Respondents are jointly and severally liable and shall pay to the Claimant \$7,204.60 in attorney fees. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 7) Respondents are jointly and severally liable and shall pay to the Claimant \$425.00 as reimbursement 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.

ARBITRATOR

Thomas Anthony van Tiem, Sr. - Sole Public Arbitrator

AFFIRMATION

I, Thomas Anthony van Tiem, Sr., 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.

Thomas Anthony van Tiem, Sr.

Thomas Anthony van Tiem, Sr.

April 29, 2004

Signature Date

May 14, 2004

Date of Service (For NASD-DR office use only)