

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-06780

Douglas F. Bishop, IRA, Claimant v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Jack B. Grubman, Respondents.

ATTORNEYS:

For Claimant, Douglas F. Bishop, IRA, ("Claimant"), appeared Douglas H. Glicker, Esq., of the Law Offices of Douglas H. Glicker, 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 17, 2003

CASE SUMMARY: Claimant alleged that Respondent 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 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' action, his IRA suffered financial losses.

Claim Data

Claim: \$23,064.74
Punitive: Unspecified
Interest: Unspecified

Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$23,064.74
Punitive: \$.00
Interest: Post-judgment at Ten percent (10%)
per annum from date of award to payment.
Attorney Fees: \$5,000.00
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) Respondent Citigroup Global Markets, Inc. *f/k/a/* Salomon Smith Barney, Inc. is liable for and shall pay to the Claimant \$17,298.55. 2) Respondent Jack B. Grubman is liable for and shall pay to the Claimant \$5,766.19. 3) Respondents are jointly and severally liable for and shall pay to the Claimant post-judgment interest at the rate of ten percent (10%) per annum from date of award to payment. 4) Respondent Citigroup Global Markets, Inc. *f/k/a* Salomon Smith Barney, Inc., is liable for and shall pay to the Claimant \$3,750.00 in attorney fees. 5) Respondent Jack B. Grubman is liable for and shall pay to the Claimant \$1,250.00 in attorney fees. 5) All requests for punitive damages are denied. 6) All other relief requests are denied. 7) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 8) Respondent Citigroup Global Markets, Inc. *f/k/a* Salomon Smith Barney, Inc. is liable for and shall pay to the Claimant \$212.50 as reimbursement of one-half of the filing fee. 9) Respondent Jack B. Grubman is liable for and shall pay to the Claimant \$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.

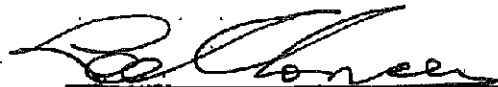
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ARBITRATOR

Lee C. Conser, Esq. - Sole Public Arbitrator

AFFIRMATION

I, Lee C. Conser, Esq., 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.


Lee C. Conser, Esq.

March 15 2004
Signature Date

March 31, 2004

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