NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION
CASE:03-08558

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

ATTORNEYS:
For Claimant, Richard Williams, ("Claimant"), appeared Joel S. Finkelstein, Esq., of the firm Finkelstein & Partners Newburgh, NY.

For Respondents, Jack B. Grubman and Citigroup Global Markets, Inc. f/k/a/ Salomon Smith Barney, Inc. ("Respondents"), appeared Ann Parry, Esq., from the firm Citigroup Global Markets, Inc. New York, NY,

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

DATE FILED: December 1, 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 further alleged that Respondents breached their fiduciary duty, and omitted to state material fats 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 negligent and unlawful acts of its representative, Respondent Jack B. Grubman, under the doctrine of respondeat superior. Claimant maintained that due to Respondents' actions, his account suffered financial losses.

Claim Data	**Award Data**
Claim: $16,572,16	Award: $16,572.16
Punitive: $8,000.	Punitive: $00.
Interest: Unspecified	Interest: $00.
Cost: Unspecified	Cost: $00.
Attorney Fees: Unspecified	Attorney Fees: $.00
Filing Fees: Unspecified	Filing Fees: $425.00
Other: Unspecified	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 $16,572.16. 2)All requests for attorney fees are denied. 3) All requests for punitive damages are denied. 4)All request for Interest 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 Claimant $425.00 as reimbursement for the filing fee.

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

ARBITRATOR

V. Michael Pabalis - Sole Public Arbitrator

AFFIRMATION

I, V. Michael Pabalis, 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.

V. Michael Pabalis

9/16/04
Signature Date

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