

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Lone Oak Limited Partnership (Claimant) vs. Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc. (Respondent)

Case Number: 00-04203

Hearing Site: Cincinnati, Ohio

REPRESENTATION OF PARTIES

Claimant Lone Oak Limited Partnership, Durwood G. Rorie, G.P., hereinafter referred to as "Claimant": Robert S. Brown, Esq., The Brown Firm, L.P.A., formerly with the firm Brown, Cummins & Brown, L.P.A., Cincinnati, OH.

Respondent Salomon Smith Barney Inc., n/k/a Citigroup Global Markets, Inc. hereinafter referred to as "Respondent": William Hohausser, Esq., Salomon Smith Barney n/k/a Citigroup Global Markets, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 19, 2000.

Claimant signed the Uniform Submission Agreement: September 18, 2000.

Statement of Answer filed by Respondent on or about: December 18, 2000.

Respondent signed the Uniform Submission Agreement: December 18, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: unauthorized trading, unsuitability, unapproved principal transactions, churning, failure to supervise, negligence and breach of fiduciary duty

Claimant's claim involved various high-tech securities, including but not limited to, American Online, Inc., Bio-Technology General Corp., Charter Communications, DSL.NET., Inc., E Digital Corp., E Spire Communications, Inc., E Trade Group, Inc., Elbit Computers Ltd., Elcom International Corp., Euroweb International Corp., et.al....

Unless specifically admitted in their Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested:

1. Rescission of all equity trades plus interest, or actual damages in the sum amount of \$318,465.45,
2. Pre judgment interest from May 22, 2000 until the date of judgment,
3. Attorney's fees, arbitration and forum fees and all other reasonable costs incurred, and
4. Such other and further relief as the arbitration Panel may deem just and proper.

Respondent requested that the Statement of Claim be dismissed in its entirety and that the Respondent be awarded its costs.

OTHER ISSUES CONSIDERED AND DECIDED

At the commencement of the hearing, Claimant withdrew all claims against Respondent except that of unauthorized trading.

In addition, at the commencement of the hearing, the parties by agreement on the record requested that a court reporter keep the official record of this hearing; the parties further waived making a tape-recorded record of these proceedings.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby dismissed in their entirety.
2. Any and all relief not specifically addressed is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Citigroup Global Markets, Inc is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

November 13-15 2001, adjournment by Claimant	= \$ 1,125.00
April 16-18, 2002, adjournment by Claimant	= \$ 1,500.00
June 10-12 2003, adjournment by Respondent	= WAIVED
August 25, 2003, adjournment by Respondent	= WAIVED

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with Panel @ \$1,125.00	= \$2,250.00
Pre-hearing conferences:	
March 14, 2001	1 session
July 30, 2002	1 session
Four (4) Hearing sessions with Panel @ \$1,125.00	= \$4,500.00
Hearing Dates:	
August 26, 2003	2 sessions
August 27, 2003	2 sessions

Total Forum Fees	= \$6,750.00
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1. The Panel has assessed \$3,375.00 the forum fees against Claimant.
2. The Panel has assessed \$3,375.00 of the forum fees against Respondent.

Fee Summary

1. Claimant solely liable for:
Initial Filing Fee = \$ 300.00

Adjournment Fee	= \$ 2,625.00
<u>Forum Fees</u>	<u>= \$ 3,375.00</u>
Total Fees	= \$ 6,300.00
<u>Less payments</u>	<u>= \$ 2,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 3,750.50

2. Respondent is solely liable for:

Member Fees	= \$ 4,600.00
<u>Forum Fees</u>	<u>= \$ 3,375.00</u>
Total Fees	= \$ 7,975.00
<u>Less payments</u>	<u>= \$ 4,600.00</u>
Balance Due NASD Dispute Resolution	= \$ 3,375.00


All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

W. Sean Kelleher, Esq. - Public Arbitrator, Presiding Chair
William W. Oliver - Public Arbitrator
Murray Lerman, Esq. - Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm that I am the individual described herein
and who executed this instrument which is my award.



W. Sean Kelleher, Esq.
Public Arbitrator, Presiding Chairperson

9/19/03

Signature Date

William W. Oliver
Public Arbitrator

Signature Date

Murray Lerman, Esq.
Non-Public Arbitrator

Signature Date

September 25, 2003
Date of Service (For NASD Dispute Resolution use only)

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ARBITRATION PANEL

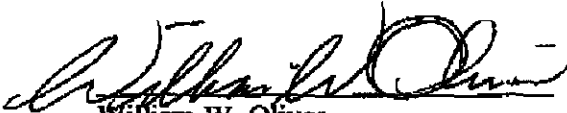
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Public Arbitrator, Presiding Chairperson

Signature Date



William W. Oliver
Public Arbitrator



Signature Date

Murray Lerman, Esq.
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Public Arbitrator

Signature Date

Murray Lerman

Murray Lerman, Esq.
Non-Public Arbitrator

9/23/03

Signature Date

September 25, 2003

Date of Service (For NASD Dispute Resolution use only)