

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Kenneth and Jane Elkins

Case Number: 01-00748

Names of the Respondents

Citigroup Global Markets, Inc.
f/k/a Salomon Smith Barney, Inc.
Elliot Weissmark

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Kenneth and Jane Elkins ("Elkins"), hereinafter referred to as "Claimants": Darren C. Blum, Esq., Blum Silver & Schwartz, Plantation, Florida.

For Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. ("CGMI") and Elliot Weissmark ("Weissmark"), hereinafter referred to as "Respondents": Neil B. Solomon, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 6, 2001.

Claimants signed the Uniform Submission Agreement: February 5, 2001.

Statement of Answer and Motion to Dismiss filed by Respondents on or about: June 11, 2001.

Respondent CGMI signed the Uniform Submission Agreement: June 11, 2001.

Respondent Weissmark signed the Uniform Submission Agreement: July 23, 2001.

Response to Motion to Dismiss filed by Claimants on or about: February 28, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: 1) violation of industry rules; 2) violation of Florida Statutes, Chapter 517; 3) breach of contract; 4) breach of fiduciary duties; 5) common law fraud; 6) negligence; and 7) negligent supervision, hiring and retention of employees. The causes of action relate to the purchase and sale of shares of stock of Lucent, AT&T and Bell South as well as other unspecified technology and telecommunications stocks.

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

RELIEF REQUESTED

Claimants requested compensatory damages of \$68,000.00, plus interest or reasonable market return, rescission, punitive damages, attorney's fees, the costs of this proceeding and such other relief as is deemed just and proper.

Respondents requested that all claims against them be dismissed and such other and further relief as is deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents' Motion to Dismiss was denied by Order dated April 3, 2003.

On or about May 30, 2003, Claimants advised NASD Dispute Resolution that they had settled the matter.

On or about June 4, 2003, Respondents advised that they would be submitting a joint stipulation for expungement and a proposed Award.

On or about November 4, 2003, Respondents filed with NASD Dispute Resolution a Stipulated Motion for Award Directing Expungement and a proposed Order.

On or about April 5, 2004, the Order Directing Entry of Stipulated Award Expunging this matter as to Respondent Weissmark was granted by the arbitration panel.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, and the Stipulation for Award of Expungement, the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Weissmark's public and non-public registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Weissmark must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 = \$225.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Respondent CGMI is a member firm and a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

Adjournment Fees

No adjournments were granted during these proceedings for which fees were assessed.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred during these proceedings.

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:

One (1) Pre-hearing session with the Panel @ \$750.00	= \$750.00
Pre-hearing conference: December 6, 2002	1 session
Total Forum Fees	= \$750.00

The Panel has assessed \$375.00 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$375.00 of the forum fees jointly and severally to Respondents.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
Total Fees	= \$ 600.00
Less payments	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent CGMI is solely liable for:

<u>Member Fees</u>	= \$3,100.00
<u>Total Fees</u>	= \$3,100.00
<u>Less payments</u>	= \$3,100.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

Respondents are jointly and severally liable for:

Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 200.00
Balance Due NASD Dispute Resolution	= \$ 175.00

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

ARBITRATION PANEL

George G. Kurschner, Esq. - *Public Arbitrator, Presiding Chairperson*
George W. Rodormer - *Public Arbitrator*
Susan L. Torbin, MS, CFP - *Non-Public Arbitrator*

Concurring Arbitrators' Signatures

/s/
George G. Kurschner, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
George W. Rodormer
Public Arbitrator

Signature Date

/s/
Susan L. Torbin, MS, CFP
Non-Public Arbitrator

Signature Date

April 27, 2004
Date of Service (For NASD Dispute Resolution office use only)

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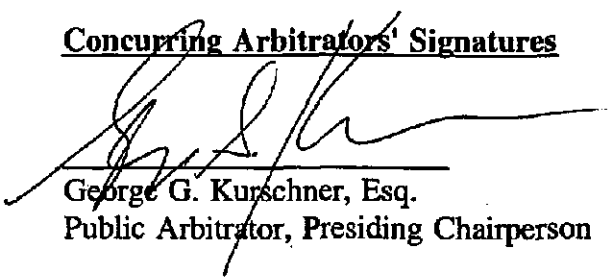
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George G. Kurschner, Esq.
Public Arbitrator, Presiding Chairperson

4/21/04
Signature Date

George W. Rodormer
Public Arbitrator

Signature Date

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George G. Kurschner, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



George W. Rodormer
Public Arbitrator



Signature Date



Susan L. Torbin, MS, CFP
Non-Public Arbitrator



Signature Date

Date of Service (For NASD Dispute Resolution office use only)