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Stipulated Award AUG 18 2004 AUG 12 2004
Pacific Exchange BOX ARBITRATION BOX ARBITRATION

In the Matter of the Arbitration Between:

JORGE SANCHEZ, SYLVIA SANCHEZ, JOSEMA CORPORATION and CORPORACION
TM, Claimants, vs. SALOMON SMITH BARNEY, ALDEN BAXTER, GABRIEL TORRENS,
MARTIN ASKOWITZ and JORGE GRANADO, Respondents

Case Number: 01-S027

Hearing Site: San Francisco, California

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

REPRESENTATION OF PARTIES

For Claimants:

Robert L. Gonser, Esq.
Resolution Law Group
Lafayette, California

For Respondents:

Gordon C. Young, Esq.
Benjamin W. White, Esq.
Keesal, Young & Logan
San Francisco, California

CASE INFORMATION

Statement of Claim filed: November 13, 2001

Amendment to Statement of Claim filed: November 25, 2002

Answer by Respondents Salomon Smith Barney (n/k/a Citigroup Global Markets Inc.) ("Smith
Barney"), Alden Baxter, Gabriel Torrens and Martin Askowitz filed: January 24, 2002

CASE SUMMARY

Claimants' Statement of Claim complains of transactions effected in Claimants' accounts at
Smith Barney and alleges that Respondents are liable to Claimants for the losses sustained in
Claimants' Smith Barney accounts. Claimants also alleged that this dispute involves investments
in high technology stocks.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim
and asserted affirmative defenses.

RELIEF REQUESTED

Claimants requested actual damages in the amount of \$849,000, the return of margin interest and commission, plus interest, as well punitive damages, attorney's fees and reimbursement for costs and fees incurred in bringing this arbitration.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety and an award of costs. Respondents Alden Baxter, Gabriel Torrens, and Martin Askowitz also requested an expungement of all reference to the above captioned arbitration from their registration records maintained by the Central Registration Depository.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Jorge Granado was never served with the Statement of Claim in this matter and did not make any appearance.

On May 16, 2003, Claimants signed the Arbitration Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542.

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

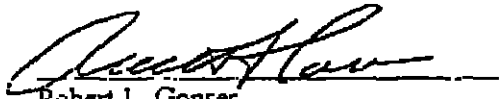
STIPULATION

Pursuant to the settlement (the terms of which are confidential) voluntarily negotiated by the Claimants and Smith Barney, it is hereby stipulated by Claimants and Respondents, through their undersigned attorneys, that:

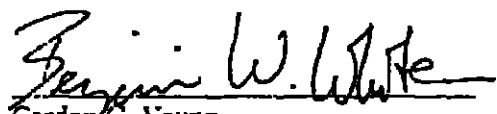
1. All of Claimants' claims asserted against the Respondents are hereby dismissed with prejudice; and
2. Claimants do not object to the panel rendering the following award:

The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents Alden Baxter's, Gabriel Torrens', and Martin Askowitz's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that Respondents Alden Baxter, Gabriel Torrens, and Martin Askowitz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Parties' Signatures


Robert L. Gonser
Resolution Law Group
Counsel for Claimant's
JORGE SANCHEZ, SYLVIA SANCHEZ,
JOSIMA CORPORATION and
CORPORACION 7M,

7/8/04
Signature Date


Gordon C. Young
Benjamin W. White
Keesal, Young & Logan
Counsel for Respondents
CITIGROUP GLOBAL MARKETS INC.
(fka SALOMON SMITH BARNEY),
ALDEN BAXTER, GABRIEL TORRENS,
and MARTIN ASKOWITZ

7/12/04
Signature Date

AWARD


After considering the Stipulation, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. This arbitration claim is dismissed in its entirety with prejudice as to all Respondents.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents Alden Baxter's, Gabriel Torrens', and Martin Askowitz's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that Respondents Alden Baxter, Gabriel Torrens, and Martin Askowitz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. Each party shall bear its own costs, including attorney's fees.
4. All other relief not expressly granted is denied.

ARBITRATION PANEL

Bruce Mitchell, Esq.	-	Public Arbitrator, Presiding Chair
Robin Lynn Berry	-	Public Arbitrator
Kenneth Domingues	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Bruce Mitchell, Esq.
Chair, Public Arbitrator

August 16, 2004

Signature Date

Robin Lynn Berry
Public Arbitrator

Signature Date

Kenneth Domingues
Non-Public Arbitrator

Signature Date

Date of Service

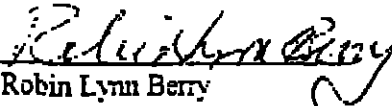
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Robin Lynn Berry	-	Public Arbitrator
Kenneth Domingues	-	Non-Public Arbitrator

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Bruce Mitchell, Esq.
Chair, Public Arbitrator

Signature Date


Robin Lynn Berry
Public Arbitrator


Signature Date

Kenneth Domingues
Non-Public Arbitrator

Signature Date

Date of Service

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Robin Lynn Berry	-	Public Arbitrator
Kenneth Domingues	-	Non-Public Arbitrator


Concurring Arbitrators' Signatures

Bruce Mitchell, Esq.
Chair, Public Arbitrator

Signature Date

Robin Lynn Berry
Public Arbitrator

Signature Date


Kenneth Domingues
Non-Public Arbitrator

8/10/2004
Signature Date

Date of Service