

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Abdel Hamid Bouab (Claimant) v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., Alex Troso, and Jeffrey Winik (Respondents)

Case Number: 02-07579

Hearing Site: New York, New York

Nature of the Dispute: Customer v. Member and Associated Persons.

REPRESENTATION OF PARTIES

Claimant Abdel Hamid Bouab ("Bouab") hereinafter referred to as "Claimant": Kevin P. Conway, Esq., Conway & Conway, New York, NY.

Respondents Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. ("Citigroup"), Alex Troso ("Troso"), and Jeffrey Winik ("Winik") hereinafter collectively referred to as "Respondents": Hugo A. Hilgendorff, IV, Esq., Bressler, Amery & Ross, P.C., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: December 16, 2002.

Claimant signed the Uniform Submission Agreement: November 20, 2002.

Joint Statement of Answer filed by Respondents on or about: March 11, 2003.

Respondent Citigroup did not sign the Uniform Submission Agreement.

Respondent Troso did not sign the Uniform Submission Agreement.

Respondent Winik did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: fraud, conversion; breach of contract; breach of fiduciary duty; negligence; failure to supervise; and unsuitability. The causes of action relate to unspecified securities.

Unless specifically admitted in their Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$1,000,000.00; rescission; pre- and post-judgment interest; costs, including costs and expenses of expert witnesses; reasonable

attorneys' fees; punitive damages; and such other relief as the Arbitrators deem appropriate under the circumstances.

Respondents requested that the Statement of Claim be dismissed as against all parties with prejudice; that the Arbitrators enter an order expunging or striking this claim from the permanent registration records of the individual Respondent maintained by the CRD; and that Respondents be awarded their costs and fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, having answered the claim, are bound by the determination of the Panel on all issues submitted.

On or about February 12, 2004, Claimant notified NASD Dispute Resolution that the claims against Respondent Troso were dismissed with prejudice.

On or about December 6, 2004, NASD Dispute Resolution was notified that the parties settled this matter and submitted a signed Stipulation of Dismissal With Prejudice as to Salomon Smith Barney, Inc. and Jeffrey Winik.

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

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. Respondents Citigroup and Winik are dismissed with prejudice. Claimant and Respondent Citigroup have entered into a confidential settlement agreement which shall be complied with by the parties.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Jeffrey Winik's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Jeffrey Winik must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

3. Each party shall bear its own costs and expenses associated with the above-referenced arbitration.
4. Any and all relief not specifically addressed herein, including punitive damages, 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	= \$ 375.00
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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 persons at the time of the events giving rise to the dispute. In this matter, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is a party.

Member Surcharge	= \$2,250.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$4,000.00
Total Member Fees	= \$7,000.00

Adjournment Fees

The following adjournment fees are assessed:

January 20, 21, 26, 2004 and February 13, 2004, adjournment by Respondents = \$1,200.00

April 19-21, 2004, adjournment by Respondents

Claimant's share	= \$600.00
Respondent Citigroup's and Winik's share	= \$750.00

November 15-17, 2004, adjournment by Claimant	= \$1,200.00
Respondent Citigroup's and Winik's share	= \$1,200.00

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

December 7, 2004, settled by parties	= \$300.00
Claimant's share	= \$100.00

Citigroup's share	= \$100.00
Winik's share	= \$100.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

Two (2) Pre-hearing conference sessions with the Panel @ \$1,200.00/session	= \$2,400.00
Pre-hearing conference: July 9, 2003	1 session
February 8, 2005	1 session
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Total Forum Fees	= \$2,400.00

1. The Panel has assessed \$700.00 of the forum fees against Claimant.
2. The Panel has assessed \$700.00 of the forum fees against Respondent Citigroup.
3. The Panel has assessed \$300.00 of the forum fees against Respondent Troso.
4. The Panel has assessed \$700.00 of the forum fees against Respondent Winik.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
Adjournment Fee	= \$ 600.00
Three-Day Cancellation Fee	= \$ 100.00
<u>Forum Fees</u>	= \$1,200.00
Total Fees	= \$2,275.00
<u>Less payments</u>	= \$1,575.00
Balance Due NASD Dispute Resolution	= \$ 700.00

Pursuant to Rule 10332(f) of the Code of Arbitration Procedure, NASD is retaining the total initial amount of the hearing session deposited by the Claimant because this office was notified by the parties that they settled this matter within eight business days of the first scheduled hearing session.

2. Respondent Citigroup is solely liable for:

Member Fees	= \$7,000.00
Three-Day Cancellation Fee	= \$ 100.00
<u>Forum Fees</u>	= \$ 700.00
Total Fees	= \$7,800.00
<u>Less payments</u>	= \$7,606.25
Balance Due NASD Dispute Resolution	= \$ 193.75

3. Respondents Citigroup, Troso, and Winik are jointly and severally liable for:

<u>Adjournment Fee</u>	= \$1,200.00
<u>Total Fees</u>	= \$1,200.00
<u>Less payments</u>	= \$1,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

4. Respondents Citigroup and Winik are jointly and severally liable for:

<u>Adjournment Fee</u>	= \$1,950.00
<u>Total Fees</u>	= \$1,950.00
<u>Less payments</u>	= \$1,950.00
Balance Due NASD Dispute Resolution	= \$ 0.00

5. Respondent Winik is solely liable for:

<u>Three-Day Cancellation Fee</u>	= \$ 100.00
<u>Forum Fees</u>	= \$ 700.00
<u>Total Fees</u>	= \$ 800.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 800.00

6. Respondent Troso is solely liable for:

<u>Forum Fees</u>	= \$ 300.00
<u>Total Fees</u>	= \$ 300.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 300.00

All balances are due and payable to NASD Dispute Resolution

Parties' Signatures



Abdel Hamid Bouab
Claimant

12/28/04
Signature Date

Citigroup Global Markets, Inc.
Respondent

Signature Date

Jeffrey Winik
Respondent

Signature Date

Parties' Signatures

Abdel Hamid Bouab
Claimant

Signature Date

Wm. A. Haggard IV is atty for
Citigroup Global Markets, Inc.
Respondent

12/14/04
Signature Date

Th. G. Hubbard II as atty for
Jeffrey Winik
Respondent

Signature Date 12/14/24

ARBITRATION PANEL

John R. O'Hanlon, Esq.	-	Public Arbitrator, Presiding Chair
William E. Smith	-	Public Arbitrator
Emilie Caravasios	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.

John R. O'Hanlon, Esq.
John R. O'Hanlon, Esq.
Public Arbitrator, Presiding Chair

2-8-05
Signature Date

William E. Smith
Public Arbitrator

Signature Date

Emilie Caravasios
Non-Public Arbitrator

Signature Date

February 25, 2005
Date of Service (For NASD office use only)

ARBITRATION PANEL

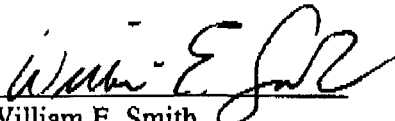
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John R. O'Hanlon, Esq.
Public Arbitrator, Presiding Chair

Signature Date



William E. Smith
Public Arbitrator

1-17-05

Signature Date

Emilie Caravasios
Non-Public Arbitrator

Signature Date

February 25, 2005
Date of Service (For NASD office use only)

ARBITRATION PANEL

John R. O'Hanlon, Esq.	-	Public Arbitrator, Presiding Chair
William E. Smith	-	Public Arbitrator
Emilie Caravasios	-	Non-Public Arbitrator

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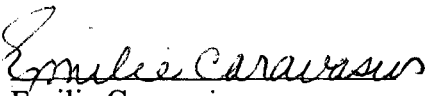
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John R. O'Hanlon, Esq.
Public Arbitrator, Presiding Chair

Signature Date

William E. Smith
Public Arbitrator

Signature Date


Emilie Caravasios
Non-Public Arbitrator

Feb 8, 2005
Signature Date

February 25, 2005
Date of Service (For NASD office use only)