

Award
NASD Dispute Resolution

COPY

In the Matter of the Arbitration Between:

Ingrid Ammondson, Claimant v. Salomon Smith Barney Inc. (n/k/a Citigroup Global Markets, Inc.) and Philip C. Hall, Respondents

Case Number: 03-00024

Hearing Site: San Francisco, California

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

REPRESENTATION OF PARTIES

For Claimant:

John S. Perkins, Esq.
Law Offices of John S. Perkins
San Jose, California

For Respondents:

William A. Hohaus, Esq.
Citigroup Global Markets, Inc.
New York, New York

CASE INFORMATION

Statement of Claim filed: December 31, 2002

Claimant's Uniform Submission Agreement signed: December 25, 2002

Joint Statement of Answer filed by Respondents: March 17, 2003

Respondent Salomon Smith Barney Inc.'s Uniform Submission Agreement signed:
March 17, 2003

Respondent Philip C. Hall's Uniform Submission Agreement signed: February 14, 2003

CASE SUMMARY

Claimant alleged professional negligence, breach of contract, breach of fiduciary duty, and negligent failure to supervise. Claimant's allegations involved technology stocks and proprietary managed funds. Claimant's allegations also involved trading on margin.

Respondents denied the allegations of wrongdoing set forth in Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$500,000.00 in compensatory damages and attorney's fees.

Respondents requested dismissal of Claimant's Statement of Claim in its entirety and costs.

OTHER ISSUES CONSIDERED AND DECIDED

On June 30, 2003, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On February 4, 2003, Respondents' counsel signed a Waiver Agreement on Respondents' behalf expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

In their closing statement, Respondents requested expungement of references to this matter from Respondent Philip C. Hall's registration records maintained by NASD's Central Registration Depository ("CRD"). After due deliberation, the Panel denied the expungement request.

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

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

- 1) Claimant's claims are denied in their entirety.
- 2) Respondents' request for expungement of references to this matter from Respondent Philip C. Hall's registration records maintained by NASD's Central Registration Depository ("CRD") is denied.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$ 300.00

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Salomon Smith Barney Inc. (n/k/a Citigroup Global Markets, Inc.) is a party and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 2,750.00</u>
Total Member Fees	= \$ 5,200.00

Adjournment Fees

The following adjournment fees are assessed:

1. Adjournment of the June 8-11, 2004 Hearings = \$1,125.00
requested by Claimant

The Panel assessed the above-referenced adjournment fee to Claimant.

2. Adjournment of the December 13-16, 2005 Hearings = \$1,500.00
requested by Claimant

The Panel assessed the above-referenced adjournment fee to Claimant.

3. Adjournment of the June 27-30, 2006 Hearings = \$1,125.00
jointly requested by all parties

The Panel assessed the above-referenced adjournment fee jointly and severally to Respondents.

Forum Fees and Assessments

The Panel assessed forum fees for each session conducted or each decision rendered on a discovery-related motion decided on the papers. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

- (1) Pre-hearing conference session with a single arbitrator
@ \$450.00/session = \$ 450.00
Pre-hearing conference: January 20, 2004 1 session
- (3) Pre-hearing conference sessions with the Panel @ \$1,125.00/session = \$ 3,375.00
Pre-hearing conferences: September 15, 2003 1 session
April 14, 2005 1 session
June 21, 2006 1 session
- (8) Hearing sessions @ \$1,125.00 /session = \$ 9,000.00
Hearings: October 17, 2006 2 sessions
October 18, 2006 2 sessions
October 19, 2006 2 sessions
October 20, 2006 2 sessions

Total Forum Fees = \$12,825.00

1. The Panel assessed \$5,850.00 of the forum fees to Claimant.
2. The Panel assessed \$6,975.00 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$ 2,625.00
Forum Fees	= \$ 5,850.00
Total Fees	= \$ 8,775.00
Less payments	= \$(1,425.00)
Balance Due NASD Dispute Resolution	= \$ 7,350.00

2. Respondent Salomon Smith Barney Inc. is charged with the following fees and costs:

Member Fees	= \$ 5,200.00
<u>Less payments</u>	<u>= \$(5,200.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Salomon Smith Barney Inc. and Philip C. Hall are charged jointly and severally with the following fees and costs:


Adjournment Fee	= \$ 1,125.00
<u>Forum Fees</u>	<u>= \$ 6,975.00</u>
<u>Total Fees</u>	<u>= \$ 8,100.00</u>
<u>Less payments</u>	<u>= \$(1,500.00)</u>
Balance Due NASD Dispute Resolution	= \$ 6,600.00

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

ARBITRATION PANEL

Mark R. Topper	-	Public Arbitrator, Presiding Chair
Thomas C. McNally, III	-	Public Arbitrator
Bradley C. Mitchell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Mark R. Topper
Chair, Public Arbitrator

10/26/06
Signature Date

Thomas C. McNally, III
Public Arbitrator

Signature Date

Bradley C. Mitchell
Non-Public Arbitrator

Signature Date

10/26/06
Date of Service
(NASD Use Only)

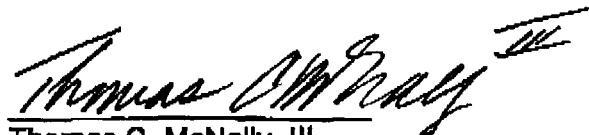
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Thomas C. McNally, III	-	Public Arbitrator
Bradley C. Mitchell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Mark R. Topper
Chair, Public Arbitrator

Signature Date



Thomas C. McNally, III
Public Arbitrator

10-25-06
Signature Date

Bradley C. Mitchell
Non-Public Arbitrator

Signature Date

10/26/06
Date of Service
(NASD Use Only)

ARBITRATION PANEL

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Bradley C. Mitchell	-	Non-Public Arbitrator

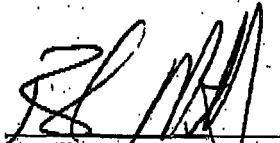
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Signature Date



Bradley C. Mitchell
Non-Public Arbitrator

10/26/06

Signature Date

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