

NASD DISPUTE RESOLUTION AWARD

NASD DISPUTE RESOLUTION

CASE: 03-09273

Francis Breiter TTEE FBO Francis Breiter, Claimant v. Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc., and Jack B. Grubman, Respondents.

ATTORNEYS:

For Claimant, Francis Breiter TTEE FBO Francis Breiter, ("Claimant"), appeared James Richard Hooper, Esq., of the firm Hooper & Weiss, L.L.C., Orlando, FL.

For Respondents, Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc., and Jack B. Grubman, appeared Bradford D. Kaufman, Esq., of the firm Greenberg Traurig, P.A. West Palm Beach, FL.

NATURE OF DISPUTE: Customer v. Member and Associated Person.

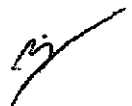
DATE FILED: January 13, 2003.

CASE SUMMARY: Claimant alleged that Respondents violated each of the following: Section 17(a) of the Securities Act of 1933, Chapter 517.301 of the Florida Securities and Investor Protection Act, NASD Rule 2210(d)(1), and New York Stock Exchange Rule 202.02. Claimant further alleged that Respondents breached their fiduciary duty, and omitted to state material facts in connection with the offer and sale of WorldCom stock. Claimant additionally alleged that Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., is liable for the unlawful and negligent acts of its representative, Respondent Jack B. Grubman, under the doctrine of respondeat superior. Claimant maintained that due to Respondents' actions, his account suffered financial losses.

ARBITRATOR'S REPORT (See Attachment)

| Claim Data | Award Data |
|-----------------------------------|--|
| Claim: \$24,740.32 | Award: \$24,740.00 |
| Punitive: Unspecified | Punitive: \$0.00 |
| Interest: Unspecified | Interest: Pre and Post judgment the legal Florida rate from the date of purchase until the award is paid in full. |
| Attorney Fees: Unspecified | Attorney Fees: \$7,145.00 |
| Filing Fees: Unspecified | Filing Fees: \$425.00 |
| Other: Unspecified | Other: \$0.00 |

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$24,740.00. 2) Respondents are jointly and severally liable and shall pay to the Claimant pre and post judgment interest at the legal Florida rate from date of purchase until the award is paid in full. 3) Respondents are jointly and severally liable and shall pay to the Claimant \$7,145.00 in attorney fees pursuant to Florida statute 517.301 1(a), 3(b)(c), and 517.211. 4) All requests for punitive damages are denied.



5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited perviously. 7) Respondents are jointly and severally liable and shall pay to the Claimant \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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ARBITRATOR

David Maron Glassman, DDS - Sole Public Arbitrator

AFFIRMATION

I, David Maron Glassman, DDS, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


David Maron Glassman, DDS

10/21/04
Signature Date

October 22, 2004
Date of Service (For NASD-DR office use only)