

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Keith A. Wilbur, Individually
and as Owner and Beneficiary
of the Keith A. Wilbur Rollover
IRA, and Ellen P. Reinbold-
Wilbur, Individually and as
Owner and Beneficiary of the
Ellen P. Reinbold-Wilbur
Rollover IRA

Case Number: 03-02898

Name of the Respondent

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

Hearing Site: Tampa, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Keith A. Wilbur, Individually and as Owner and Beneficiary of the Keith A. Wilbur Rollover IRA, and Ellen P. Reinbold-Wilbur, Individually and as Owner and Beneficiary of the Ellen P. Reinbold-Wilbur Rollover IRA, hereinafter collectively referred to as "Claimants": Scott C. Ilgenfritz, Esq., Johnson, Pope, Bokor, Ruppel & Burns, LLP, Tampa, Florida.

For Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc., hereinafter referred to as "Respondent": Jason S. Haselkorn, Esq., Boose Casey Ciklin Lubitz Martens McBane & O'Connell, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: April 18, 2003.

Claimants signed the Uniform Submission Agreement: April 14, 2003.

Statement of Answer filed by Respondent on or about: August 5, 2003.

Respondent signed the Uniform Submission Agreement: August 5, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: recommendations to customers (suitability); negligence and negligent supervision; breach of fiduciary duty; and, common law fraud. The causes of action relate to Claimants' investments in unspecified technology and telecommunications stocks in their accounts.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the

Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested out-of-pocket losses of approximately \$220,000.00 plus pre-judgment interest; an award of post-award interest at the Florida legal rate in effect at the time of the Award; all costs of the arbitration proceeding, including filing fees, expert witness fees, and all other costs associated with this arbitration; and, such other and further relief as the undersigned arbitrators (the "Panel") deemed just and proper.

Respondent requested that the Statement of Claim be dismissed in its entirety, and that Respondent be awarded its costs.

OTHER ISSUES CONSIDERED AND DECIDED

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is liable for negligence and shall pay to Claimants compensatory damages in the sum of \$72,421.33, pre-judgment interest specifically excluded.

Respondent is liable and shall pay to Claimants the sum of \$300.00 representing reimbursement of the claim filing fee previously paid to NASD Dispute Resolution by Claimants.

Any and all claims for relief not specifically addressed herein are denied.

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	= \$300.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$1,700.00
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Pre-hearing process fee	= \$750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

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.

No three day cancellation fees were incurred in this matter.

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 in this matter.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. 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:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$900.00
Pre-hearing conferences:	
August 23, 2004 1 session	
September 17, 2004 1 session	
One (1) Pre-hearing session with the Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference:	
November 6, 2003 1 session	
Ten (10) Hearing sessions @ \$1,125.00	= \$11,250.00
Hearing Dates:	
September 29, 2004 2 sessions	
September 30, 2004 2 sessions	
October 1, 2004 2 sessions	
February 11, 2005 2 sessions	
February 12, 2005 2 sessions	
Total Forum Fees	= \$13,275.00

The Panel has assessed the total forum fees of \$13,275.00 to Respondent.

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 are 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 in this matter.

FEE SUMMARY

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$300.00
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Total Fees	= \$300.00
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Less payments	= \$300.00
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Balance Due NASD Dispute Resolution	= \$0.00
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Respondent is solely liable for:

Member Fees	= \$5,200.00
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Forum Fees	= \$13,275.00
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Total Fees	= \$18,475.00
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Less payments	= \$5,200.00
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Balance Due NASD Dispute Resolution	= \$13,275.00
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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Maurice M. Feller, Esq.	-	Public Arbitrator, Presiding Chair
Andrew Dixon	-	Public Arbitrator
Howard L. Hill	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/S/_____
Maurice M. Feller, Esq.
Public Arbitrator, Presiding Chair

Signature Date

_____/S/_____
Andrew Dixon
Public Arbitrator

Signature Date

_____/S/_____
Howard L. Hill
Non-Public Arbitrator

Signature Date

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



Andrew Dineen
Public Arbitrator

FEB 23, 2005
Signature Date

Howard F. Hill
Non-Public Arbitrator

Signature Date

~~Date of Service (For NASD Dispute Resolution Office use only)~~

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 are 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 in this matter.

FEES SUMMARY

Claimants are jointly and severally liable for:

Initial Filing Fee = \$300.00

Total Fees = \$300.00

Less payments = \$300.00

Balance Due NASD Dispute Resolution = \$0.00

Respondent is solely liable for:

Member Fees = \$5,200.00

Forum Fees = \$13,275.00

Total Fees = \$18,475.00

Less payments = \$5,200.00

Balance Due NASD Dispute Resolution = \$13,275.00

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

ARBITRATION PANEL

Maurice M. Feller, Esq.

Public Arbitrator, Presiding Chair

Andrew Dixon

Public Arbitrator

Howard L. Hill

Non-Public Arbitrator

Concurring Arbitrators' Signatures



Maurice M. Feller, Esq.

Public Arbitrator, Presiding Chair

2-23-05

Signature Date

Andrew Dixon
Public Arbitrator

Signature Date


Howard L. Hill
Non-Public Arbitrator


Signature Date

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