
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Patricia J. Robbins

Case Number: 03-03210

Names of the Respondents
Citigroup Global Markets, Inc.
f/k/a Salomon Smith Barney, Inc.
George Paul Bayer

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Patricia J. Robbins, hereinafter referred to as "Claimant": Gregory Tendrich, Esq., Gregory Tendrich, P.A., Boca Raton, Florida.

For Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. ("Citigroup") and George Paul Bayer ("Bayer"), hereinafter referred to as "Respondents": Matthew N. Thibuat, Esq., Boose Casey Ciklin Lubitz Martens McBane & O'Connell.

CASE INFORMATION

Statement of Claim filed on or about: May 1, 2003.

Claimant signed the Uniform Submission Agreement: April 28, 2003.

Statement of Answer filed by Respondents on or about: July 24, 2003.

Respondent Citigroup signed the Uniform Submission Agreement: June 9, 2003.

Respondent Bayer signed the Uniform Submission Agreement: June 6, 2003.

Motion to Amend Statement of Claim filed by Claimant on or about: February 13, 2004.

Respondents' Response and Opposition to Claimant's Motion to Amend Statement of Claim filed on or about: March 4, 2004.

Claimant's Reply to Respondents' Response and Opposition to Claimant's Motion to Amend Statement of Claim filed on or about: March 10, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: negligence; breach of fiduciary duty; negligent supervision; and, violations of the Florida Securities and Investor Protection Act, Chapter 517 of the Florida Statutes. The causes of action relate to, but are not limited to, the purchase of an insurance vehicle with the Travelers Life and Annuity Company.

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 and/or statutory damages in excess of \$150,000.00; unspecified lost opportunity damages; unspecified loss of income damages and excessive commissions damages; prejudgment interest; attorneys' fees; and, costs.

Respondents requested dismissal of the Statement of Claim in its entirety and that the Panel assess against Claimant Respondents' attorneys' fees and costs. Additionally, Respondents' requested that this matter be expunged from Respondent Bayer's NASD Central Registration ("CRD") record.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 15, 2004, the Panel denied Claimant's Motion to Amend Statement of Claim.

On or about May 11, 2006, the parties notified the NASD Dispute Resolution ("NASD") that they had settled this matter. This matter involved disputed claims and was dismissed with prejudice by Claimant prior to the submission of any evidence by any party, and prior to the final arbitration hearing. No evidence was submitted to this Panel by any party of any wrongdoing by Respondents. Accordingly, the Panel recommends that all references to this arbitration proceeding be expunged from the NASD CRD record of Respondent Bayer.

On or about May 24, 2006, Respondents filed with NASD a proposed Stipulated Award for the Panel's consideration.

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

Claimant's withdrawal of her Claims against Respondents is accepted and Respondents are dismissed with prejudice from this matter.

The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Bayer's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Bayer must obtain confirmation from a court of competent jurisdiction before NASD CRD will execute the expungement directive.

Any and all claims for relief not specifically addressed herein, including the parties' requests for attorneys' fee and Claimant's request for punitive damages, 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

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. Accordingly, Respondent Citigroup is a party and is a member firm.

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

Adjournments granted during these proceedings for which fees were assessed:

September 1-3, 2004 adjournment requested jointly by the parties = \$ 1,125.00

The Panel waived the \$1,125.00 fee for the September 1-3, 2004 adjournment.

February 7-10, 2005, adjournment requested by Claimant = \$1,125.00

November 1-4, 2005, adjournment requested by Respondents = \$1,125.00

The Panel assessed the adjournment fee of \$1,125.00 to Claimant.

The Panel assessed the adjournment fee of \$1,125.00 to Respondents, jointly and severally.

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:

September 1-3, 2004 adjournment requested jointly by the parties = \$ 300.00

The Panel waived the \$300.00 three-day cancellation fee for the September 1-3, 2004 adjournment.

February 7-10, 2005, adjournment requested by Claimant = \$ 300.00

May 15-18, 2006, settled by parties = \$ 300.00

The Panel has assessed the three-day cancellation fees as follows:

\$300.00 to Claimant.

\$300.00 to Respondents, jointly and severally.

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.

There were no injunctive relief fees assessed during this proceeding.

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 the Panel @ \$1,125.00/session = \$2,250.00

Pre-hearing conferences:	November 26, 2003	1 session
	January 10, 2006	1 session

One (1) Hearing session @ \$1,125.00/session = \$1,125.00

Hearing date:	June 20, 2006	1 session
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Total Forum Fees	= \$3,375.00
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The Panel has assessed \$1,125.00 of the forum fees to Claimant.

The Panel has assessed \$1,125.00 of the forum fees to Respondents, jointly and severally.

The Panel waived the \$1,125.00 forum fee for the January 10, 2006, pre-hearing conference.

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 not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during this proceeding.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Adjournment Fees	= \$1,125.00
Three-Day Cancellation Fees	= \$ 300.00

<u>Forum Fees</u>	= \$1,125.00
<u>Total Fees</u>	= \$2,850.00
<u>Less payments</u>	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$1,425.00

Respondent Citigroup is solely liable for:

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

Respondents are jointly and severally liable for:

<u>Adjournment Fees</u>	= \$1,125.00
<u>Three-Day Cancellation Fees</u>	= \$ 300.00
<u>Forum Fees</u>	= \$1,125.00
<u>Total Fees</u>	= \$2,550.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$2,550.00

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

ARBITRATION PANEL

Ellen J. Abrams	-	Public Arbitrator, Presiding Chair
Jay E. Eckhaus, Esq.	-	Public Arbitrator
Mark Sidell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Ellen J. Abrams
Public Arbitrator, Presiding Chair

June 27, 2006
Signature Date

/s/
Jay E. Eckhaus, Esq.
Public Arbitrator

June 29, 2006
Signature Date

/s/
Mark Sidell
Non-Public Arbitrator

June 27, 2006
Signature Date

June 29, 2006
Date of Service (For NASD Dispute Resolution office use only)

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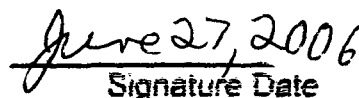
ARBITRATION PANEL

Chair	Ellen J. Abrams	-	Public Arbitrator, Presiding
	Jay E. Eckhaus, Esq.	-	Public Arbitrator
	Mark Sidell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Ellen J. Abrams
Public Arbitrator, Presiding Chair



Signature Date

Jay E. Eckhaus, Esq.
Public Arbitrator

Signature Date

Mark Sidell
Non-Public Arbitrator

Signature Date

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

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Jay E. Eckhaus, Esq.	-	Public Arbitrator
Mark Sidell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Ellen J. Abrams
Public Arbitrator, Presiding Chair

Signature Date



Jay E. Eckhaus, Esq.
Public Arbitrator

6-27-09

Signature Date

Mark Sidell
Non-Public Arbitrator

Signature Date

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

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ARBITRATION PANEL

Ellen J. Abrams	-	Public Arbitrator, Presiding Chair
Jay E. Eckhaus, Esq.	-	Public Arbitrator
Mark Sidell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Ellen J. Abrams
Public Arbitrator, Presiding Chair

Signature Date

Jay E. Eckhaus, Esq.
Public Arbitrator

Signature Date



Mark Sidell
Non-Public Arbitrator

6/27/06

Signature Date

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