

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Daniel E. Lorenzo (Claimant) v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc.
and Mark Andrew Quinn (Respondents)

Case Number: 03-04243

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Daniel E. Lorenzo hereinafter referred to as "Claimant": Richard Slavin, Esq., Cohen & Wolf, P.C., Bridgeport, CT.

Respondents Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. ("Citigroup") and Mark Andrew Quinn ("Quinn") hereinafter collectively referred to as "Respondents": Nikolas Komyati, Esq. and Hugo Hilgendorff, IV, Esq., Bressler, Amery & Ross, P.C., Morristown, NJ. Previously represented by Ellen Slipp, Esq., Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: June 10, 2003.

Claimant signed the Uniform Submission Agreement: June 6, 2003.

Statement of Answer filed by Respondents on or about: August 7, 2003.

Citigroup signed the Uniform Submission Agreement: February 4, 2004.

Quinn did not submit a signed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: violations of federal and state securities laws, violations of common law, negligence, breach of contract, and breach of fiduciary duty. The causes of action relate to a social awareness balanced account fund, Seligman Technology Fund, and a life insurance policy.

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 an amount of \$997,290.96 plus interest at a rate of 8% per annum, attorneys' fees, costs, punitive damages, and any other remedy which the Panel deems fair.

Respondents requested that the Statement of Claim be dismissed in its entirety with prejudice, costs, and such other relief as the arbitrators deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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

By letter dated October 25, 2004 Claimant informed NASD Dispute Resolution ("NASD DR") that on October 13, 2004 the parties settled this matter. NASD DR informed the parties that this matter was closed on February 17, 2005. By letter dated May 18, 2005 Respondents submitted a Motion to Re-Open this matter for the limited purpose of submitting to the Panel a Stipulated Award. On December 8, 2005 the Panel granted Respondents' Motion to Re-Open.

The parties have 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. Claimant's claims are dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Mark Andrew Quinn'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 Mark Andrew Quinn 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 this matter. Respondents shall bear the costs of confirming this Award in a court of competent jurisdiction.
4. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEEES

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

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 person at the time of the events giving rise to the dispute. Accordingly, Citigroup Global Markets Inc. is a party.

Member Surcharge = \$ 2,250.00

Pre-hearing Process Fee = \$ 750.00

Hearing Process Fee = \$ 4,000.00

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:

October 26-27, 29, 2004 cancellation due to settlement

Claimant's share = \$ 100.00

Respondent Citigroup's share = \$ 100.00

Respondent Quinn's share = \$ 100.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,200.00 = \$ 1,200.00

Pre-hearing conference: April 12, 2004 1 session

Total Forum Fees = \$ 1,200.00

1. In accordance with Rule 10306, Claimant is assessed \$400.00 of the forum fees.
2. In accordance with Rule 10306, Respondent Citigroup is assessed \$400.00 of the forum fees.
3. In accordance with Rule 10306, Respondent Quinn is assessed \$400.00 of the forum fees.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$ 375.00

Three Day Cancellation Fee = \$ 100.00

<u>Forum Fees</u>	= \$ 1,200.00
<u>Total Fees</u>	= \$ 1,675.00
<u>Less payments</u>	= \$ 1,675.00
Balance due NASD Dispute Resolution	= \$ 0.00

Pursuant to Rule 10332(f) of the Code of Arbitration Procedure, NASD is retaining the total 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.

2. Respondent Citigroup is solely liable for:

Member Fees	= \$ 7,000.00
Three Day Cancellation Fee	= \$ 100.00
<u>Forum Fees</u>	= \$ 400.00
<u>Total Fees</u>	= \$ 7,500.00
<u>Less Payments</u>	= \$ 7,500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondent Quinn is solely liable for:

Three Day Cancellation Fee	= \$ 100.00
<u>Forum Fees</u>	= \$ 400.00
<u>Total Fees</u>	= \$ 500.00
<u>Less payments</u>	= \$ 500.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

Parties' Signatures

Daniel E. Lorenzo
Claimant

Signature Date

Citigroup Global Markets, Inc.
Respondent

Signature Date

Mark Andrew Quinn
Respondent

Signature Date

ARBITRATION PANEL

Arthur C. Ramirez	-	Public Arbitrator, Presiding Chairperson
James Michael Belk	-	Public Arbitrator
Connie S.P. Chen, CFP	-	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, which is my award.



Arthur C. Ramirez
Public Arbitrator, Presiding Chairperson

3/14/06

Signature Date

James Michael Belk
Public Arbitrator

Signature Date

Connie S.P. Chen, CFP
Non-Public Arbitrator

Signature Date

March 21, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Arthur C. Ramirez	-	Public Arbitrator, Presiding Chairperson
James Michael Belk	-	Public Arbitrator
Connie S.P. Chen, CFP	-	Non-Public Arbitrator

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Arthur C. Ramirez
Public Arbitrator, Presiding Chairperson

Signature Date

James Michael Belk
James Michael Belk
Public Arbitrator

March 9, 2006
Signature Date

Connie S.P. Chen, CFP
Non-Public Arbitrator

Signature Date

March 21, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Arthur C. Ramirez	-	Public Arbitrator, Presiding Chairperson
James Michael Belk	-	Public Arbitrator
Connie S.P. Chen, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

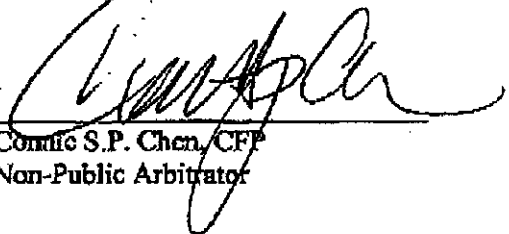
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Arthur C. Ramirez
Public Arbitrator, Presiding Chairperson

Signature Date

James Michael Belk
Public Arbitrator

Signature Date



Connie S.P. Chen, CFP
Non-Public Arbitrator

4/12/06

Signature Date

March 21, 2006
Date of Service (For NASD Dispute Resolution use only)