

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Lawrence M. Field, Claimant vs. Citigroup Global Markets, Inc. (f/k/a Salomon Smith Barney, Inc.), Paul F. Curtis and Mark T. Curtis, Respondents

Case Number: 03-04527

Hearing Site: San Francisco, California

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

REPRESENTATION OF PARTIES

For Claimant:

Andrew H. Wilson, Esq.
Wilson Campilongo LLP
Sausalito, California

For Respondents:

Lisa M. Bertain, Esq.
Cara L. Meredith, Esq.
Keesal, Young & Logan
San Francisco, California

CASE INFORMATION

Statement of Claim filed: June 20, 2003

Claimant's Uniform Submission Agreement signed: May 9, 2003

Joint Statement of Answer filed by Respondents Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc. ("CGMI"), Paul F. Curtis and Mark T. Curtis: September 5, 2003

Respondent CGMI's Uniform Submission Agreement signed: October 7, 2003

Respondent Paul F. Curtis' Uniform Submission Agreement signed: August 19, 2003

Respondent Mark T. Curtis' Uniform Submission Agreement signed: August 26, 2003

CASE SUMMARY

Claimant's Statement of Claim complains of transactions effected in Claimant's accounts by Paul F. Curtis, a representative of CGMI. Claimant Dr. Lawrence M. Field first began opening accounts with Smith Barney (n/k/a CGMI) in 1989. In all, Dr. Field had ten accounts with Smith Barney between 1989 and 2002. In his Statement of Claim, Dr. Field complained that between 2000 and 2002, four of his accounts declined in value. Dr. Field claimed that some of the investments in those accounts were unsuitable. Claimant's claims involve investments in various unspecified securities. Respondents denied all of Dr. Field's claims.

Dr. Field admits that although Mark T. Curtis' name appears on some of his monthly statements, none of the transactions at issue were effectuated by Respondent Mark T. Curtis. Dr. Field further admits that he did not seek any investment advice from Mark T. Curtis with respect to any of the transactions at issue.

RELIEF REQUESTED

Claimant requested actual damages in the amount of at least \$1,200,000.00, punitive damages, attorneys' fees and costs, and such other relief deemed just and equitable.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety and an award of costs. Respondents also requested an expungement of all references to the above captioned arbitration from Mark T. Curtis' and Paul F. Curtis' registration records maintained by the NASD Central Registration Depository.

OTHER ISSUES CONSIDERED AND DECIDED

On December 1, 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.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

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

STIPULATION

It is hereby stipulated by Claimant and Respondents, through their undersigned attorneys that:

1. All of Claimant's claims asserted against the Respondents are hereby dismissed with prejudice; and
2. Claimant and Respondents jointly request that the Panel render the following award:

The Panel recommends the expungement of all references to the above captioned arbitration from Respondents Mark T. Curtis' and Paul F. Curtis' registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Mark T. Curtis and Paul F. Curtis must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

AWARD

After considering the preceding Stipulation of the parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed with prejudice in their entirety as to all Respondents.
2. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Mark T. Curtis' registration records maintained by the CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Mark T. Curtis must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Paul F. Curtis' registration records maintained by the CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Paul F. Curtis must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
4. Each party shall bear its own costs, including attorneys' fees.
5. All other relief not expressly granted is denied.

FEES

Pursuant to the Code, 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	= \$	500.00
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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 CGMI is a party and the following fees are assessed:

Member Surcharge	= \$	2,800.00
Pre-Hearing Process Fee	= \$	750.00
<u>Hearing Process Fee</u>	= \$	<u>5,000.00</u>
Total Member Fees	= \$	8,550.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$1,200.00/session	= \$	1,200.00
Pre-hearing conference: April 13, 2004	1 session	

Total Forum Fees	= \$	1,200.00
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1. The Panel assessed \$600.00 of the forum fees to Claimant.
2. The Panel assessed \$600.00 of the forum fees to Respondent CGMI.

Fee Summary

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

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 1,100.00
Less Payments	= \$(1,800.00)
Refund Due Claimant	= \$(700.00)


2. Respondent CGMI is charged with the following fees and costs:

Member Fees	= \$ 8,550.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 9,150.00
Less Payments	= \$(14,300.00)
Refund Due CGMI	= \$(5,150.00)

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


Parties' Signatures

Dated: 1/17/03



Andrew Wilson, Esq.
Wilson Campilongo LLP
Attorney for
Lawrence M. Field

Dated: 1/16/05

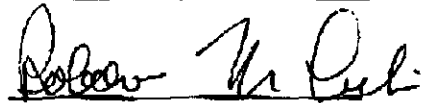


Lisa Bertain, Esq.
Cara L. Meredith, Esq.
Keesal, Young & Logan
Attorneys for
Citigroup Global Markets, Inc. (f/k/a Salomon
Smith Barney, Inc.) Paul F. Curtis and Mark T.
Curtis

ARBITRATION PANEL

Robert M. Lubin, Esq.	-	Public Arbitrator, Presiding Chair
Patricia Shuler Schimbor, Esq.	-	Public Arbitrator
Greg N. Tcherkoyan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Robert M. Lubin, Esq.
Chair, Public Arbitrator

3/14/2005
Signature Date

Patricia Shuler Schimbor, Esq.
Public Arbitrator

Signature Date

Greg N. Tcherkoyan
Non-Public Arbitrator

Signature Date

3/18/05
Date of Service

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Patricia Shuler Schimbor, Esq.	-	Public Arbitrator
Greg N. Tcherkoyan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Robert M. Lubin, Esq.
Chair, Public Arbitrator

Signature Date



Patricia Shuler Schimbor, Esq.
Public Arbitrator

1-29-05

Signature Date

Greg N. Tcherkoyan
Non-Public Arbitrator

Signature Date

3/18/05

Date of Service

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Patricia Shuler Schimbor, Esq.	-	Public Arbitrator
Greg N. Tcherkoyan	-	Non-Public Arbitrator

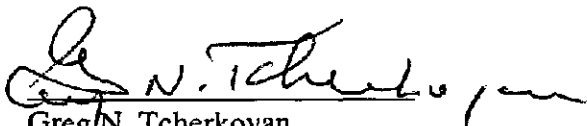
Concurring Arbitrators' Signatures

Robert M. Lubin, Esq.
Chair, Public Arbitrator

Signature Date

Patricia Shuler Schimbor, Esq.
Public Arbitrator

Signature Date



Greg N. Tcherkoyan
Non-Public Arbitrator

2-10-05

Signature Date

3/18/05

Date of Service