
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Robert W. Goduti

Case Number: 03-04859

Names of the Respondents
Citigroup Global Markets, Inc. f/k/a
Salomon Smith Barney, Inc.
Jack B. Grubman

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Robert W. Goduti, hereinafter referred to as "Claimant": William Young, Esq., Hooper & Weiss, L.L.C., Orlando, Florida.

For Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. ("Citigroup") and Jack B. Grubman ("Grubman"), hereinafter collectively referred to as "Respondents": Jennifer Tomsen, Esq., Greenberg Traurig, P.A., Orlando, Florida.

CASE INFORMATION

Statement of Claim filed on or about: July 2, 2003.

Claimant signed the Uniform Submission Agreement: March 24, 2003.

Motion to Supplement the Exhibits and Motion to Amend the Statement of Claim filed by Claimant on or about: May 28, 2004.

Response to Claimant's Motion to Supplement the Exhibits and Motion to Amend the Statement of Claim filed by Respondents on or about: June 11, 2004.

Answer to Amended Statement of Claim filed by Respondents on or about: July 6, 2004.

Respondent Citigroup signed the Uniform Submission Agreement: October 14, 2003.

Respondent Grubman signed the Uniform Submission Agreement: October 14, 2003.

Motion in Limine to Exclude Evidence of Settlements and Other Inadmissible Documents filed by Respondents on or about: March 3, 2005.

Response to Respondents' Collective Motions Seeking to Exclude Settlement Agreements, Claimant's DVD and Other Evidence filed by Claimant on or about: March 9, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: omission to state material facts and conflicts of interest in violation of Section 17(a) of the Securities Act of 1933; omission to state material facts and conflicts of interest in violation of Chapter 517.301 of the Florida Securities and Investor Protection Act; omission to state material facts and conflicts of interest in violation of

NASD Rule 2210(d)(1); breach of fiduciary duty; and, respondeat superior. The causes of action relate to Claimant's investment in WorldCom stock.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Amended Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested rescissory damages in the amount of \$81,314.01, punitive damages, interest, costs, attorney's fees and any further and other relief deemed just and proper.

Respondents requested that the Statement of Claim be dismissed its entirety. In addition, Respondents asserted that they intended to seek attorney's fees as the prevailing party pursuant to Section 517.211(6) of the Florida Statutes.

OTHER ISSUES CONSIDERED AND DECIDED

On or about December 24, 2003, Claimant filed a notice with NASD Dispute Resolution representing that Claimant had complied with the procedure for opting out of the class action filed in court, entitled In Re WorldCom Securities Litigation.

On or about June 21, 2004, the Panel issued an order granting Claimant's Motion to Supplement the Exhibits and Motion to Amend the Statement of Claim.

On or about March 16, 2005, the Panel issued an order granting Respondents' Motion in Limine to Exclude Evidence of Settlements and Other Inadmissible Documents.

During the evidentiary hearing on March 23, 2005, Claimant asserted an ore tenus Motion to include the Thornburgh Report as evidence in this matter. Respondents did not file an objection to the motion. The Panel denied Claimant's Motion.

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, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claim is denied in its entirety.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and the parties' respective requests for attorneys' fees 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 = \$ 225.00

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. In this matter, the member firm Citigroup Global Markets, Inc. is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

Adjournment Fees

Adjournment granted during these proceedings for which fees were assessed:

March 22, 2005 joint adjournment requested by all the parties.

The Panel has assessed \$375.00 of the adjournment fees to Claimant.

The Panel has assessed \$375.00 of the adjournment fees jointly and severally to Respondents.

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, including a pre-hearing conference with the arbitrator, 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: November 11, 2004 1 session	
January 5, 2005 1 session	
One (1) Pre-hearing session with the Panel @ \$750.00	= \$ 750.00
March 9, 2004 1 session	
Two (2) Hearing sessions @ \$750.00	= \$1,500.00
Hearing Dates: March 23, 2005 2 sessions	
Total Forum Fees	= \$3,150.00

The Panel has assessed \$1,575.00 of the forum fees to Claimant.

The Panel has assessed \$1,575.00 of the forum fees jointly and severally to Respondents.

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

Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Adjournment Fee	= \$ 375.00
Forum Fees	= \$ 1,575.00
Total Fees	= \$ 2,175.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 1,200.00

Respondent Citigroup is solely liable for:

Member Fees	= \$ 3,550.00
Total Fees	= \$ 3,550.00
Less payments	= \$ 3,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

Forum Fees	= \$ 1,575.00
Adjournment Fee	= \$ 375.00
Total Fees	= \$ 1,950.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 1,950.00

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

ARBITRATION PANEL

Duane R. Wolter	-	Public Arbitrator, Presiding Chairperson
Judy Avey	-	Public Arbitrator
J. Guillermo Castro, MSM	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

03/29/05

Duane R. Wolter
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

03/29/05

Judy Avey
Public Arbitrator

Signature Date

/s/

03/29/05

J. Guillermo Castro, MSM
Non-Public Arbitrator

Signature Date

03/30/2005


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

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Public Arbitrator

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FROM :

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