

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE:03-04882

Seymour A. Zitovsky and Lila R. Zitovsky, JTWROS, Claimants v. Citigroup Global Markets, Inc. f/k/a Slomon Smith Barney, Inc. and Jack B. Grubman, Respondents.

ATTORNEYS:

For Claimants, Seymour A. Zitovsky and Lila R. Zitovsky ("Claimants") appeared James R. Hooper, Esq. of Hooper & Weiss, L.L.C., Orlando, Florida.

For Respondents, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Jack B. Grubman appeared ("Respondents") Bradford D. Kaufman, Esq of Greenberg Traurig, West Palm Beach, Florida.

NATURE OF DISPUTE: Customer v. Member and Associated Person.

DATE FILED: June 27, 2003.

CASE SUMMARY: Claimant alleged that Respondents violated each of the following: Sections Section 17(a) of the Securities Act of 1933, Chapter 517.301 of the Florida Securities and Investor Protection Act, NASD Rule 2210 (d)(1), and New York Stock Exchange Rule 202.02 Claimants further alleged that Respondents breached their fiduciary duty, and omitted to state material facts in connection with the offer and sale of WorldCom Stock. Claimants further alleged that Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is liable for the negligent and unlawful acts of its representative, Respondent Jack B. Grubman, under the doctrine of respondeat superior. Claimants maintained that due to Respondents' actions their account suffered financial losses

Claim Data

Claim: \$18,873.64
Punitive: Unspecified
Attorney Fees: Unspecified
Interest: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Punitive: \$.00
Attorney Fees: \$.00
Interest: \$.00
Filing Fees: \$212.50
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimants are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All requests for interest are denied. 4) All requests for attorney fees are denied. 5) All other request are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 7) Respondents are jointly and severally liable and shall pay to the Claimants \$212.50 as reimbursement for one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. has paid to NASD Dispute Resolution the \$425 .00 Member Surcharge previously invoiced.

Page Two
Award 03-04882

ARBITRATOR

Debra S. Herman, Esq. - Sole Public Arbitrator

AFFIRMATION

I, Debra S. Herman, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Debra S. Herman

9/14/04
Signature Date

September 16, 2004
Date of Service (For NASD-DR office use only)