

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Joan Aufderhar (Claimant) v. Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc.
and Jonathan D. Eskridge (Respondents)

Case Number: 03-04928

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Joan Aufderhar ("Aufderhar") hereinafter referred to as "Claimant": George L. Mahr, III, Esq., Mahr & Mahr, LLC, Madison, NJ.

Respondents Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc. and using the service mark Smith Barney ("Smith Barney") and Jonathan D. Eskridge ("Eskridge") hereinafter collectively referred to as "Respondents": Linda R. Alpert, Esq., Associated General Counsel, Citigroup Global Markets, Inc., New York, NY.

CASE INFORMATION

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

Claimant signed the Uniform Submission Agreement: June 23, 2003.

Joint Statement of Answer filed by Respondents on or about: August 19, 2003.

Respondent Smith Barney signed the Uniform Submission Agreement: August 19, 2003.

Respondent Eskridge signed the Uniform Submission Agreement: August 11, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: failure to disclose material facts; failure to supervise; misrepresentations and material omission of fact in research reports; breach of fiduciary duty; negligence; and gross negligence. The causes of action relate to a NYSE-traded stock EMC Corp.

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 the amount of \$70,000.00, plus interest; punitive or exemplary damages; attorneys' fees and costs; expert fees and costs; reimbursement of Claimant's hearing session deposit of \$750.00; and such further relief as the Arbitrators may deem just and equitable.

Respondents requested that the Statement of Claim be dismissed, with costs assessed against Claimant. Respondents also requested that all references to this matter on Respondent Eskridge's regulatory records be ordered expunged.

OTHER ISSUES CONSIDERED AND DECIDED

On or about June 16, 2004, Claimant notified NASD Dispute Resolution ("NASD DR") that the claims against Respondent Eskridge were withdrawn and dismissed.

On or about June 17, 2004, Claimant's counsel notified NASD DR that the parties settled this matter and that the parties were requesting that a Stipulated Award granting expungement of Respondent Eskridge's registration be entered.

The parties have entered into a confidential settlement agreement, and agree that all claims should be dismissed with prejudice.

The parties 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 in their entirety.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Jonathan D. Eskridge'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 Eskridge must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
3. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

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 = \$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, Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc. is a party.

Member Surcharge	= \$1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	= <u>\$1,700.00</u>
Total Member Fees	= <u>\$3,550.00</u>

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference session with the Panel @ \$750.00/session	= \$750.00
Pre-hearing conference: December 16, 2003 1 session	
Total Forum Fees	= <u>\$750.00</u>

1. The Panel has assessed \$250.00 of the forum fees against Claimant.
2. The Panel has assessed \$250.00 of the forum fees against Respondent Smith Barney.
3. The Panel has assessed \$250.00 of the forum fees against Respondent Eskridge.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	= <u>\$ 250.00</u>
Total Fees	= \$ 475.00
<u>Less payments</u>	= <u>\$ 975.00</u>
Refund Due Claimant	= \$ 500.00

2. Respondent Smith Barney is solely liable for:

Member Fees	= \$3,550.00
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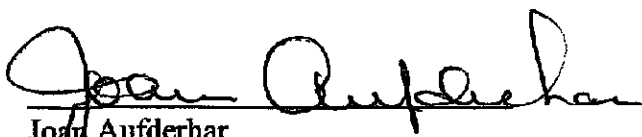
Forum Fees	= \$ 250.00
Total Fees	= \$3,800.00
Less payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$ 250.00

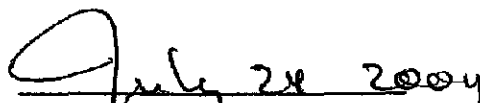
3. Respondent Eskridge is solely liable for:

Forum Fees	= \$ 250.00
Total Fees	= \$ 250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 250.00

All balances are due and payable to NASD Dispute Resolution

Parties' Signatures


Joan Aufderhar
Claimant


Signature Date

Citigroup Global Markets Inc.
Respondent

Signature Date

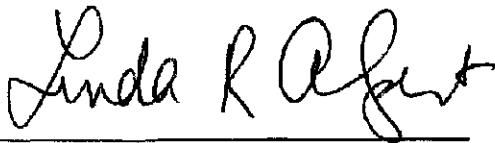
Jonathan D. Eskridge
Respondent

Signature Date

Parties' Signatures

Joan Aufderhar
Claimant

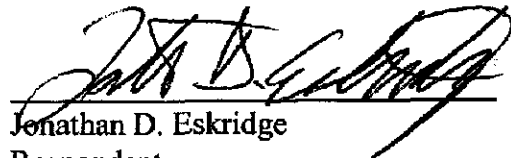
Signature Date



7-13-04

For
Citigroup Global Markets Inc.
Respondent

Signature Date


Jonathan D. Eskridge
Respondent

7/8/04
Signature Date

ARBITRATION PANEL

Michelle Jacobowitz Gallagher, Esq.
Manuel Schultz, Esq.
Mitchell Jay Bayer, CFA

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Public Arbitrator, Presiding Chair
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

Michelle Jacobowitz Gallagher

Michelle Jacobowitz Gallagher, Esq.
Public Arbitrator, Presiding Chair

8/20/04

Signature Date

Manuel Schultz, Esq.
Public Arbitrator

Signature Date

Mitchell Jay Bayer, CFA
Non-Public Arbitrator

Signature Date

September 22, 2004

Date of Service (For NASD office use only)

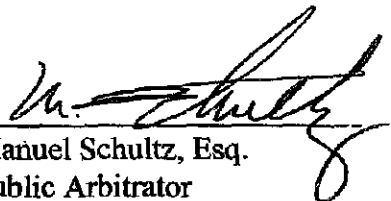
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Michelle Jacobowitz Gallagher, Esq.	-	Public Arbitrator, Presiding Chair
Manuel Schultz, Esq.	-	Public Arbitrator
Mitchell Jay Bayer, CFA	-	Non-Public Arbitrator

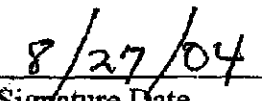
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Signature Date



Manuel Schultz, Esq.
Public Arbitrator



Signature Date

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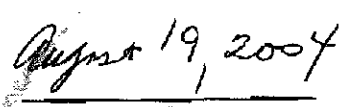
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Manuel Schultz, Esq.
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Non-Public Arbitrator



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