

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Frank Giampa (Claimant) v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and Veronica McLeod (Respondents)

Case Number: 03-05759

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Frank Giampa ("Giampa") hereinafter referred to as "Claimant": John E. Lawlor, Esq., Mineola, NY.

Respondents Citigroup Global Markets f/k/a Salomon Smith Barney, Inc. ("Citigroup") and Veronica McLeod ("McLeod") hereinafter collectively referred to as "Respondents": Ellen Slipp, Esq., Citigroup Global Markets, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 6, 2003.

Claimant signed the Uniform Submission Agreement: August 13, 2001.

Joint Statement of Answer filed by Respondents on or about: October 20, 2003.

Respondent Citigroup signed the Uniform Submission Agreement: November 12, 2003.

Respondent McLeod signed the Uniform Submission Agreement: November 13, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: unauthorized trading; breach of fiduciary duty; misrepresentations; negligence; suitability; breach of contract; and failure to supervise. Claimant's claim involved shares of common stock including but not limited to IBIS.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$2,000,000.00; interest; costs and disbursements; and such other, further, and different relief as the Arbitrators

deem appropriate.

Respondents requested that Claimant's Statement of Claim be dismissed in all respects; fees and expenses; and that NASD's Central Registration Depository ("CRD") record of Respondent McLeod be expunged.

OTHER ISSUES CONSIDERED AND DECIDED

On or about September 13, 2004, counsel for Claimant requested that this matter be dismissed without prejudice. On or about September 14, 2004, counsel for Respondents requested that the matter be dismissed with prejudice. The Panel considered the documents submitted regarding the requests for dismissal and decided that Claimant's claim be dismissed without prejudice to re-file. In addition, the Panel ordered that the claim be removed from Respondent McLeod's CRD record as requested by Respondents' attorney.

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

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

1. Claimant's claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein is denied.
3. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Veronica McLeod'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 McLeod must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

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 = \$500.00

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. f/k/a Salomon Smith Barney, Inc. is a party.

Member surcharge	= \$2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$5,000.00

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: February 23, 2004 1 session	
Total Forum Fees	= \$1,200.00

1. The Panel has assessed \$600.00 of the forum fees against Claimant.
2. The Panel has assessed \$600.00 of the forum fees against jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee .	= \$ 500.00
Forum Fees	= \$ 600.00
Total Fees	= \$1,100.00
Less payments	= \$1,700.00
Refund Due Claimant	= \$ 600.00
2. Respondent Citigroup is solely liable for:

Member Fees	= \$8,550.00
Total Fees	= \$8,550.00
Less payments	= \$8,550.00
Balance Due NASD Dispute Resolution	= \$ 0.00
3. Respondents are jointly and severally liable for:

Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

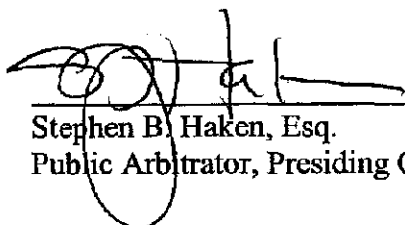
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

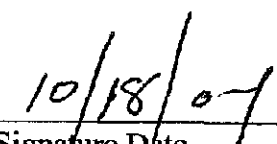
Stephen B. Haken, Esq.	-	Public Arbitrator, Presiding Chairperson
Anne-Marie Kunzler	-	Public Arbitrator
Steven J. Petrie	-	Non-Public Arbitrator

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 is which is my award.



Stephen B. Haken, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

Anne-Marie Kunzler
Public Arbitrator

Signature Date

Steven J. Petrie
Non-Public Arbitrator

Signature Date

October 7, 2004
Date of Service (For NASD Dispute Resolution use only)

NASD Dispute Resolution
Arbitration No. ##-0###
Award Page 5 of 5

ARBITRATION PANEL

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Anne-Marie Kunzler	-	Public Arbitrator
Steven J. Petrie	-	Non-Public Arbitrator

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Stephen B. Haken, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Anne-Marie Kunzler
Public Arbitrator

10/7/04

Signature Date

Steven J. Petrie
Non-Public Arbitrator

Signature Date

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Stephen B. Haken, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Anne-Marie Kunzler
Public Arbitrator

Signature Date



Steven J. Petrie
Non-Public Arbitrator

10/6/04

Signature Date

October 7, 2004

Date of Service (For NASD Dispute Resolution use only)