
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Robert T. Foreman

Case Number: 03-06533

Names of the Respondents

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

Hearing Site: Atlanta, Georgia

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

REPRESENTATION OF PARTIES

For Robert T. Foreman, hereinafter referred to as "Claimant": James Richard Hooper, Esq., Hooper & Weiss, LLC, 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": Tucker H. Byrd, Esq. and Jennifer Tomsen, Esq., Greenberg Traurig, P.A., Orlando, Florida.

CASE INFORMATION

Statement of Claim filed on or about: August 29, 2003.

Amended Statement of Claim filed on or about: July 29, 2004.

Claimant signed the Uniform Submission Agreement: March 21, 2003.

Statement of Answer filed by Respondents on or about: November 3, 2003.

Amended Statement of Answer filed by Respondents on or about: August 30, 2004.

Respondent Citigroup signed the Uniform Submission Agreement: December 3, 2003.

Respondent Grubman signed the Uniform Submission Agreement: December 3, 2003.

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; omissions in failing to state material facts and conflicts of interest in violation of Section 35-1-1210 of the South Carolina Uniform Securities Act; omission to state material facts and conflicts of interest in violation of NASD Rule 2210(d)(1), Communications with the Public-General Standards; breach of fiduciary duty; and, respondeat superior. The causes of action relate to Claimant's investment in WorldCom stock.

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

RELIEF REQUESTED

Claimant requested an arbitration award against Respondents in the amount of \$8,118.40 and punitive damages in an amount to be determined from the evidence, plus interest, costs, attorneys' fees and such other damages the arbitration panel deemed appropriate.

Respondents requested that Claimant's claim be denied in its entirety, and dismissed with prejudice, with attorneys' fees and costs assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

On or about October 6, 2004, after hearing oral argument, the Arbitrator issued an order which denied Claimant's request that an evidentiary hearing be conducted in this matter and granted Respondents' request that the matter be decided on the papers submitted.

AWARD

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

Claimant's claims are denied in their entirety.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, 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 = \$ 75.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent Citigroup is a member firm and a party.

Member Surcharge = \$ 325.00

Adjournment Fees

No adjournment fees were incurred in this matter.

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.

Three-day cancellation fees were not assessed 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.

Injunctive relief fees were not assessed 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(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Arbitrator @ \$250.00/session	= \$ 250.00
Pre-hearing conference: October 5, 2004 1 session	

Total Forum Fees	= \$ 250.00
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The Arbitrator has assessed the total forum fees of \$250.00 to Claimant.

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.

There were no administrative costs incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 75.00
Forum Fees	= \$ 250.00
Total Fees	= \$ 325.00
Less Payments	= \$ 325.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Citigroup is solely liable for:

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<u>Member Fees</u>	= \$ 325.00
<u>Total Fees</u>	= \$ 325.00
<u>Less Payments</u>	= \$ 325.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

ARBITRATOR

T. Julian Skinner, III

- Public Arbitrator, Presiding Chairperson

Arbitrator's Signature

/S/
T. Julian Skinner, III
Public Arbitrator, Presiding Chairperson

Signature Date

October 12, 2004
Date of Service (For NASD Dispute Resolution office use only)

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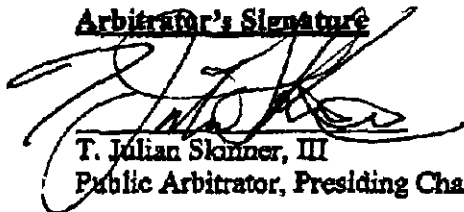
<u>Member Fees</u>	= \$ 325.00
<u>Total Fees</u>	= \$ 325.00
<u>Less Payments</u>	= \$ 325.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

ARBITRATOR

T. Julian Skinner, III

Public Arbitrator, Presiding Chairperson

Arbitrator's Signature



T. Julian Skinner, III
Public Arbitrator, Presiding Chairperson

10-13-04
Signature Date

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