

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Mark Family Partnership dtd. 6/6/94 (Claimant) v. Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc., William F. Dodge, Howard Guggenheim and Paul Jay Abrams (Respondents)

Case Number: 03-08097

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Mark Family Partnership dtd. 6/6/94 hereinafter referred to as "Claimant": Charles M. O'Rourke, Esq., Woodbury, NY.

Respondents Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc. ("Smith Barney"), William F. Dodge ("Dodge"), Howard Guggenheim ("Guggenheim") and Paul Jay Abrams ("Abrams") hereinafter collectively referred to as ("Respondents"): Matthew N. Thibaut, Esq., Bosse Casey Ciklin Lubitz Martens McBane & O'Connell, West Palm Beach, FL.

CASE INFORMATION

Statement of Claim filed on or about: November 10, 2003.

Claimant signed the Uniform Submission Agreement: February 5, 2003.

Statement of Answer filed by Respondents on or about: February 13, 2004.

Smith Barney signed the Uniform Submission Agreement: December 23, 2003.

Dodge signed the Uniform Submission Agreement: February 23, 2004.

Guggenheim signed the Uniform Submission Agreement: March 8, 2004.

Abrams signed the Uniform Submission Agreement: March 12, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract, breach of fiduciary duty, unsuitability, misrepresentation, failure to supervise and failure to diversify portfolio. The causes of action relate to high risks mutual funds and variable annuities.

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 \$500,000.00 together with interest, punitive damages, costs including forum fees, attorneys' fees and expenses, and all other equitable relief as the panel deems just and proper.

Respondents requested dismissal of the Statement of Claim in its entirety, attorneys' fees, costs and that the Panel further order that any references to this arbitration be expunged from the individual Respondents' CRD records.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 24, 2005 the parties informed NASD Dispute Resolution that this matter was settled.

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 against Respondents are dismissed with prejudice.
2. Claimant and Respondents shall each bear their respective costs and attorneys' fees.
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent William F. Dodge'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 William F. Dodge must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
4. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Howard Guggenheim'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 Howard Guggenheim must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.

5. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Paul Jay Abrams' 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 Paul Jay Abrams must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
6. 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 = \$ 300.00

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 persons at the time of the events giving rise to the dispute. In this matter, the member firm Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc. is a party.

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00

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.

March 29 - 30, 2006, settled by parties	= \$ 300.00
Claimant's share	= \$ 60.00
Smith Barney's share	= \$ 60.00
Dodge's share	= \$ 60.00
Guggenheim's share	= \$ 60.00
Abrams' share	= \$ 60.00

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 @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: May 3, 2004 1 session	

NASD Dispute Resolution
Arbitration No.03- 08097
Award Page 4 of 6

One (1) Expungement Hearing session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Hearing Date: June 12, 2006 1 session	
Total Forum Fees	= \$ 2,250.00

1. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Claimant has been assessed \$225.00 of the forum fees.
2. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Smith Barney has been assessed \$225.00 of the forum fees.
3. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Dodge has been assessed \$225.00 of the forum fees.
4. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Guggenheim has been assessed \$225.00 of the forum fees.
5. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Abrams has been assessed \$225.00 of the forum fees.
6. The Panel has assessed \$225.00 of the forum fees to Claimant for the expungement hearing held on June 12, 2006.
7. The Panel has assessed \$225.00 of the forum fees to Smith Barney for the expungement hearing held on June 12, 2006.
8. The Panel has assessed \$225.00 of the forum fees to Dodge for the expungement hearing held on June 12, 2006.
9. The Panel has assessed \$225.00 of the forum fees to Guggenheim for the expungement hearing held on June 12, 2006.
10. The Panel has assessed \$225.00 of the forum fees to Abrams for the expungement hearing held on June 12, 2006.

Fee Summary

1. Claimant is solely liable for:	
Initial Filing Fee	= \$ 300.00
Three-Day Cancellation Fees	= 60.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,485.00
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 60.00

Pursuant to Rule 10332(f) of the Code of Arbitration Procedure, NASD is retaining the total initial amount of the hearing session deposited by the Claimant because this office was notified by the parties that they settled within eight business days of the first scheduled hearing session.

2. Respondent Smith Barney is solely liable for:	
Member Fees	= \$ 5,200.00

NASD Dispute Resolution
Arbitration No.03- 08097
Award Page 5 of 6

Three-Day Cancellation Fees	= \$ 60.00
<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 5,710.00
<u>Less payments</u>	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 510.00
3. Respondent Dodge is solely liable for:	
Three-Day Cancellation Fees	= \$ 60.00
<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 510.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 510.00
4. Respondent Guggenheim is solely liable for:	
Three-Day Cancellation Fees	= \$ 60.00
<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 510.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 510.00
5. Respondent Abrams is solely liable for:	
Three-Day Cancellation Fees	= \$ 60.00
<u>Forum Fees</u>	= \$ 450.00
<u>Total Fees</u>	= \$ 510.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 510.00

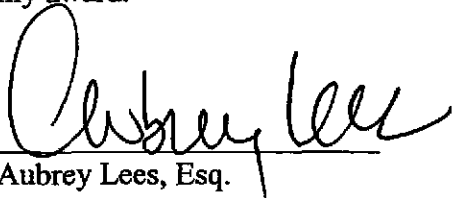
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Aubrey Lees, Esq.	-	Public Arbitrator, Presiding Chair
Elliot Berman	-	Public Arbitrator
Mark S. Brody	-	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, which is my award.



Aubrey Lees, Esq.
Public Arbitrator, Presiding Chairperson

7/26/06
Signature Date

Elliot Berman
Public Arbitrator

Signature Date

Mark S. Brody
Non-Public Arbitrator

Signature Date

August 2, 2006
Date of Service (For NASD office use only)

ARBITRATION PANEL

Aubrey Lees, Esq.	-	Public Arbitrator, Presiding Chair
Elliot Berman	-	Public Arbitrator
Mark S. Brody	-	Non-Public Arbitrator

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Aubrey Lees, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Elliot Berman
Public Arbitrator

7/27/06
Signature Date

Mark S. Brody
Non-Public Arbitrator

Signature Date

August 2, 2006
Date of Service (For NASD office use only)

ARBITRATION PANEL

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Elliot Berman	-	Public Arbitrator
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Aubrey Lees, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Elliot Berman
Public Arbitrator

Signature Date



Mark S. Brody
Non-Public Arbitrator



Signature Date

August 2, 2006
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