

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
Edward Lehman

Case Number: 03-09186

Name of the Respondents
Citigroup Global Markets Inc.
Barry S. Green

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant, Edward Lehman, hereinafter referred to as "Claimant," was represented by James E. Miller, Esq., Law Offices of Shepherd Finkelman Miller & Shah, LLC, Hartford, Connecticut.

Respondents, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. ("Citigroup") and Barry S. Green ("Green"), hereinafter collectively referred to as "Respondents," were represented by Daniel R. Korb, Jr., Esq., Bressler, Amery & Ross, P.C., Florham Park, New Jersey.

CASE INFORMATION

Statement of Claim filed on December 30, 2003.

Claimant signed the Uniform Submission Agreement on November 20, 2003.

Statement of Answer filed by Respondents on March 31, 2004.

A representative of Respondent Citigroup signed the Uniform Submission Agreement on August 16, 2004.

Respondent Green signed the Uniform Submission Agreement on October 11, 2004.

CASE SUMMARY

Claimants asserted the following causes of action, among others: breach of contract, breach of fiduciary duty, breach of the implied covenant of good faith and fair dealing, negligent misrepresentations, unsuitable recommendations, negligence, fraud, failure to supervise, and liability under the doctrine of unjust enrichment.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: failure to state a claim upon which relief may be granted; claims are barred by the doctrines of laches, waiver, ratification, and estoppel; failure to mitigate; no breach of contract; Claimant's damages are due to the acts or omissions of third parties over whom Respondents had no right to control; the transactions in the

accounts were appropriate and consistent with Claimant's desires and investment objectives; and Claimant's claim is barred to the extent any of the securities for which he now asserts a claim are the subject of a putative or certified class action filed in a state or federal court.

RELIEF REQUESTED

Claimant requested the following damages:

Compensatory Damages	\$500,000.00
Punitive Damages	\$1,000,000.00
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Claimant also requested a mandatory injunction, ordering Respondents to cease and desist from their alleged unlawful activity.

Respondents requested that the Statement of Claim be dismissed in its entirety with prejudice and that they be awarded costs.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the Parties fully and finally settled all claims by and between them. Therefore, the Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The listed parties have amicably resolved their differences and have requested this Stipulated Award;
2. The Panel finds that Claimant's Statement of Claim fails to state a claim against Barry Green and therefore, recommends the expungement of all reference to the above captioned arbitration from Respondent Barry Green'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 Barry Green must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

3. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and,
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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
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Member Fees

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

Member surcharge	= \$ 2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 5,000.00
Total Member Fees	= \$ 8,550.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

May 10, 11, and 12, 2005, joint adjournment by parties	= \$ 1,200.00
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1. The Panel has assessed \$ 600.00 of the adjournment fees to Claimant.
2. The Panel has assessed \$ 600.00 of the adjournment fees to Respondent Citigroup.

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 a single arbitrator @ \$ 1,200.00	= \$ 1,200.00
Pre-hearing conference: September 3, 2004 1 session	
Total Forum Fees	= \$ 1,200.00

1. The Panel has assessed \$ 600.00 of the forum fees to Claimant.
2. The Panel has assessed \$ 600.00 of the forum fees to Respondent Citigroup.

FEES SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 600.00
<u>Adjournment Fees</u>	<u>= \$ 600.00</u>
Total Fees	= \$ 1,700.00
<u>Less payments</u>	<u>= \$ 1,700.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Citigroup is assessed and shall pay the following fees:

Member Fees	= \$ 8,550.00
Forum Fees	= \$ 600.00
<u>Adjournment Fees</u>	<u>= \$ 600.00</u>
Total Fees	= \$ 9,750.00
<u>Less payments</u>	<u>= \$ 8,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,200.00

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

ARBITRATION PANEL

Allen Mark Kerpan, Esq	-	Public Arbitrator, Presiding Chair
James P. O'Donnell	-	Public Arbitrator, Panelist
Lewis R. Jaffe	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Allen Mark Kerpan, Esq.
Public Arbitrator, Presiding Chairperson

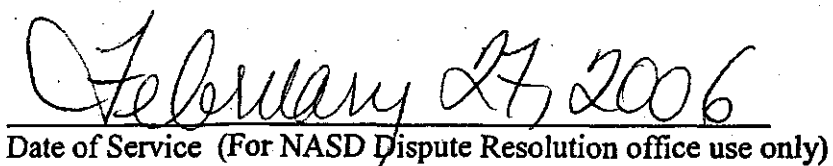
2/6/06
Signature Date

James P. O'Donnell
Public Arbitrator, Panelist

Signature Date

Lewis R. Jaffe
Non-Public Arbitrator, Panelist

Signature Date

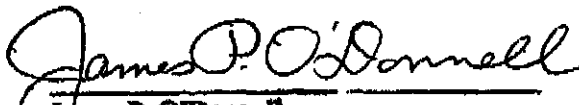

Date of Service (For NASD Dispute Resolution office use only)

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Concurring Arbitrator's Signature

Allen Mark Kerpan, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



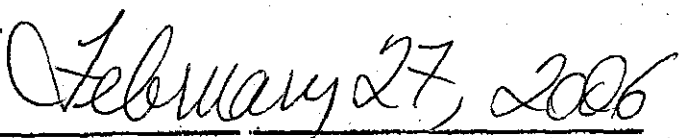
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Public Arbitrator, Panelist

2/6/06

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Non-Public Arbitrator, Panelist

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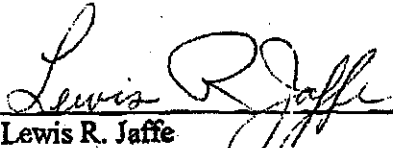
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Public Arbitrator, Presiding Chairperson

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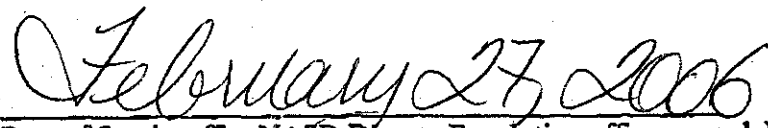
James P. O'Donnell
Public Arbitrator, Panelist

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Lewis R. Jaffe
Non-Public Arbitrator, Panelist

2-27-06
Signature Date



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