

NASD DISPUTE RESOLUTION AWARD

NASD DISPUTE RESOLUTION

CASE: 04-00140

Harry Becker, Claimant v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., and Jack B Grubman, Respondents.

ATTORNEYS:

For Claimant, Harry Becker, ("Claimant"), appeared Joel S. Finkelstein, Esq., of the firm Finkelstein & Partners, Newburgh, NY.

For Respondents, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., and Jack B. Grubman, ("Respondents"), appeared Bradford D. Kaufman, of the firm Greenberg Traurig, P.A., West Palm Beach, FL.

NATURE OF DISPUTE: Customer v. Member and Associated Person.

DATE FILED: January 9, 2004.

CASE SUMMARY: Claimant alleged that Respondents violated each of the following: Section 17(a) of the Securities Act of 1933, Chapter 517.301 of the Florida Securities and Investor Protection Act, NASD Rule 2210(d)(1), and New York Stock Exchange Rule 202.02. Claimant additionally alleged that Respondents breached their fiduciary duty, and omitted to state material facts in connection with the offer and sale of WorldCom stock. Claimant further alleged that Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., is liable for the unlawful and negligent acts of its representative, Respondent Jack B. Grubman, under the doctrine of respondeat superior. Claimant maintained that due to Respondents' actions, his account suffered financial losses.

Claim Data

Claim: \$3,560.88
Punitive: \$1,400.00
Interest: Unspecified

Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$2,996.58
Punitive: \$.00
Interest: @ the rate of (11%) per annum from 12/18/2003 until award is paid in full.
Attorney Fees: \$1,600.00
Filing Fees: \$175.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimant \$2,996.58. 2) Respondents are jointly and severally liable and shall pay the Claimant interest at the rate of eleven percent (11%) per annum from December 18, 2003 until the award is paid in full. 3) Respondents are jointly and severally liable and shall pay Claimant \$1,600.00 for attorney fees, pursuant to Florida statutes. 4) All requests for punitive damages are denied. 5) All other relief requests are denied.

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6) NASD Dispute Resolution shall retain the \$175.00 filing fee the claimant deposited previously. 7) Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is liable and shall pay to the Claimant \$87.50 as reimbursement of one-half of the filing fee. 8) Respondent Jack B. Grubman is liable and shall pay to claimant \$87.50 as reimbursement of one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., has paid to NASD Dispute Resolution the \$200.00 Member Surcharge previously invoiced.

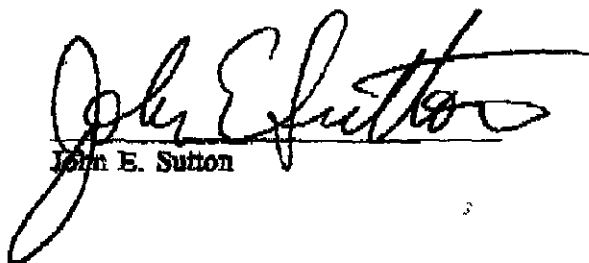
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ARBITRATOR

John E. Sutton - Sole Public Arbitrator

AFFIRMATION

I, , do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


John E. Sutton

September 15, 2004
Signature Date

September 17, 2004
Date of Service (For NASD-DR office use only)