

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Peter Mikutta, Claimant v. Salomon Smith Barney Inc. n/k/a Citigroup Global Markets Inc. and
Dennis W. Boneck, Respondents

Case Number: 04-00371

Hearing Site: Los Angeles, California

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

REPRESENTATION OF PARTIES

For Claimant:

Eric A. Woosley, Esq.
Law Offices of Zilinskas & Woolsey
Santa Barbara, California

For Respondents:

Stacey M. Garrett, Esq.
Joanna N. Jagoda, Esq.
Keesal Young & Logan
Long Beach, California

CASE INFORMATION

Statement of Claim filed: January 16, 2004

Claimant's Uniform Submission Agreement signed: Not Dated

Respondents' Joint Statement of Answer filed: April 13, 2004

Respondent Salomon Smith Barney Inc. n/k/a Citigroup Global Markets Inc.'s Uniform
Submission Agreement signed: May 3, 2004

Respondent Dennis W. Boneck's Uniform Submission Agreement signed: April 20, 2004

CASE SUMMARY

Claimant alleged negligence, concealment, violation of NASD Rule 2310, breach of fiduciary duty, and failure to supervise, involving transactions in unspecified securities.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested \$2,000,000.00 in compensatory damages, unspecified punitive damages, pre-judgment interest, and costs.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, the expungement of all reference to the matter from Respondent Dennis W. Boneck's registration records maintained by the NASD Central Registration Depository, and costs, including attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

On March 13, 2004, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

By letter dated February 24, 2005, Claimant notified NASD Dispute Resolution that Respondent Dennis W. Boneck was dismissed from the above referenced case and requested expungement of all reference to the matter from Respondent Dennis W. Boneck's registration records maintained by the NASD Central Registration Depository.

On March 9, 2005, Claimant verbally notified NASD Dispute Resolution that the case settled. By letter dated March 16, 2005, Claimant confirmed the settlement.

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings and the parties' request for this stipulated award, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel acknowledges the parties' confidential settlement. Each of Claimant's claims asserted against Respondents is dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Dennis W. Boneck's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, Respondent Dennis W. Boneck 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.
4. Any and all other relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the *NASD Code of Arbitration Procedure* ("Code"), the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 500.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Citigroup Global Markets Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 2,800.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 5,000.00
Total Member Fees	= \$ 8,550.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

One (1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session = \$ 450.00
Pre-hearing conference: August 31, 2004 1 session

One (1) Pre-hearing conference session with the Panel @ \$1,200.00/session = \$ 1,200.00
Pre-hearing conference: June 28, 2004 1 session

Total Forum Fees = \$ 1,650.00

1. The Panel assessed \$825.00 of the forum fees to Claimant.
2. The Panel assessed \$825.00 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimant Peter Mikutta is charged with the following fees and costs:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 825.00
Total Fees	= \$ 1,325.00
Retained deposit in accordance with Rule 10332(f) of the Code	= \$ 375.00
Less payments	= \$(1,700.00)
Balance Due NASD Dispute Resolution	= \$ (0.00)

2. Respondent Salomon Smith Barney Inc. n/k/a Citigroup Global Markets Inc. is charged with the following fees and costs:

Member Fees	= \$ 8,550.00
Less payments	= \$ (8,550.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Citigroup Global Markets Inc. and Dennis W. Boneck are charged jointly and severally with the following fees and costs:

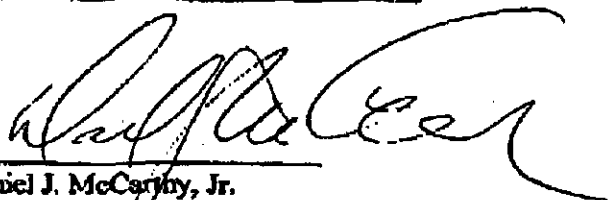
Forum Fees	= \$ 825.00
Less payments	= \$ (0.00)
Balance Due NASD Dispute Resolution	= \$ 825.00

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

ARBITRATION PANEL

Daniel J. McCarthy, Jr.	-	Public Arbitrator, Presiding Chair
Joseph Winter	-	Public Arbitrator
Ronald E. Ogden	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Daniel J. McCarthy, Jr.
Chair, Public Arbitrator

6-14-05
Signature Date

Joseph Winter
Public Arbitrator

Signature Date

Ronald E. Ogden
Non-Public Arbitrator

Signature Date

7/12/05
Date of Service

ARBITRATION PANEL

Daniel J. McCarthy
Joseph Winter
Ronald Ogden

- Public Arbitrator, Chairperson
- Public Arbitrator
- Industry Arbitrator

Concurring Arbitrators' Signatures(s)

Daniel J. McCarthy
Public Arbitrator, Chairperson

Signature Date



Joseph Winter
Public Arbitrator

May 23, 2005
Signature Date

Ronald Ogden
Industry Arbitrator

Signature Date

7/12/05
Date of Service

ARBITRATION PANEL

Daniel J. McCarthy, Jr.	-	Public Arbitrator, Presiding Chair
Joseph Winter	-	Public Arbitrator
Ronald E. Ogden	-	Non-Public Arbitrator

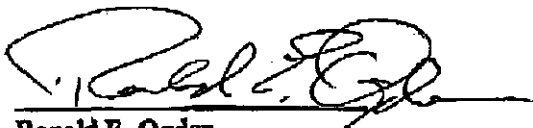
Concurring Arbitrators' Signatures

Daniel J. McCarthy, Jr.
Chair, Public Arbitrator

Signature Date

Joseph Winter
Public Arbitrator

Signature Date



Ronald E. Ogden
Non-Public Arbitrator

7/12/05

Signature Date

7/12/05

Date of Service