

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-00403

Mary C. Maniscalco and Richard A. Maniscalco, JTWROS, Claimants v. Citigroup Global Markets, Inc. and Jack B. Grubman, Respondents

ATTORNEYS:

For Claimants Mary C. Maniscalco and Richard A. Maniscalco, JTWROS (collectively "Claimants") appeared Marshall P. Richer, Esq., of the firm Finkelstein & Partners, Albany, NY.

For Respondents Citigroup Global Markets, Inc. and Jack B. Grubman (collectively "Respondents") appeared Bradford D. Kaufman, Esq., of the firm Greenberg Traurig, P.A., West Palm Beach, FL.

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

DATE FILED: January 21, 2004.

CASE SUMMARY: Claimants alleged that Respondents omitted to state material facts in connection with the offer and sale of WorldCom stock. Claimants further alleged that Respondents violated each of the following: Section 17(a) of the Securities Act of 1933, Chapters 517.211 and 517.301 of the Florida Securities and Investor Protection Act, NASD Conduct Rules and NYSE Rules. Claimants further alleged that Respondents breached their fiduciary duty and were defrauded as a result of fraudulent practices in issuing misleading research reports, failing to disclose material conflicts of interest, and that Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is liable under the doctrine of respondeat superior with respect to the offer and sale of WorldCom stock.

Claim Data

Claim: \$3,115.06
Punitive: \$1,800.00
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Punitive: \$.00
Interest: \$.00
Attorney Fees: \$.00
Filing Fees: \$87.50
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimants are dismissed in their entirety. 2) All requests for interest are denied. 3) All requests for attorney fees are denied. 4) All requests for punitive damages are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$175.00 filing fee that the Claimants deposited

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previously. 7) Respondents are jointly and severally liable and shall pay Claimants \$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. has paid to NASD Dispute Resolution the \$200.00 Member Surcharge previously invoiced.

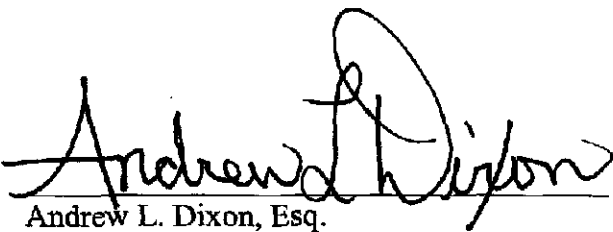
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Andrew L. Dixon, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Andrew L. Dixon, Esq., 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.


Andrew L. Dixon, Esq.

November 16, 2004
Signature Date

November 24, 2004
Date of Service (For NASD-DR office use only)