

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

David Perry (Claimant) v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. and
Derek Bartkow (Respondents)

Case Number: 04-01447

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant David Perry ("Perry") hereinafter referred to as "Claimant": Kevin P. Conway, Esq.,
Conway & Conway, New York, NY.

Respondents Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. ("Citigroup") and
Derek Bartkow ("Bartkow") hereinafter collectively referred to as "Respondents": Linda R.
Alpert, Esq., Citigroup Global Markets, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: March 3, 2004.

Claimant signed the Uniform Submission Agreement: February 27, 2004.

Joint Statement of Answer filed by Respondents on or about: June 21, 2004.

Respondent Citigroup signed the Uniform Submission Agreement: June 21, 2004.

Respondent Bartkow signed the Uniform Submission Agreement: May 18, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: fraud; conversion; breach of contract;
unauthorized trading; breach of fiduciary duty; negligence; failure to supervise; unsuitable
securities transactions; and intentional infliction of emotional distress. The causes of action relate
to shares of GTE Corp., MCI Worldcom, Inc., Magic Software Enterprises Ltd., Ariba Inc. as
well as other unspecified securities.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the
Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$30,000.00; damages of the intentional infliction of emotional distress; pre and post judgment interest; costs, including costs and expenses of expert witnesses; reasonable attorneys' fees; punitive damages; and such other relief as the arbitrators deem appropriate.

Respondents requested that the Statement of Claim be dismissed, with the costs and fees assessed against Claimant, and that Respondent Bartkow's regulatory records be expunged.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents made a motion to dismiss based upon the statute of limitations. After due consideration, the Panel determined to deny the motion.

Respondents made a motion to dismiss after Claimant's case-in-chief. The Panel reserved their decision.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The claims of Claimant are dismissed in their entirety. Credible evidence presented at the hearing indicated that Claimant is an unsophisticated investor for which the subject accounts might not have been appropriate. However, based on the information Claimant provided the Respondent broker when the accounts were opened, Respondent would have no way of knowing the accounts might not be appropriate, based on Claimant's age and stated income and assets.

Claimant was provided with monthly statements, which he testified that he barely read, and had frequent telephone contact with his broker, but he never questioned the account or changed the written information Respondent had about him. The first time Claimant challenged the account was in March-April 2002, more than two years after the account was opened.

Claimant signed the brokerage agreements permitting Respondent to invest Claimant's funds at the broker's discretion and Claimant was never given a guarantee with respect to preserving his funds.

Based on the agreements signed by the Claimant and his failure to challenge or terminate the accounts for over two years, the claim must be dismissed.

This customer dispute information is to be expunged because the claim was dismissed as erroneous based on the signed agreements.

2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

3. Because the claim was dismissed as erroneous based on the signed agreements, the Arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Derek Bartkow'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 Derek Bartkow must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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 = \$150.00

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 person at the time of the events giving rise to the dispute. Accordingly, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is a party.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,000.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the sole arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: September 27, 2004 1 session	

Four (4) Hearing sessions @ \$450.00	= \$1,800.00
Hearing Dates: January 31, 2005 2 sessions	
February 1, 2005 2 sessions	

Total Forum Fees	= \$2,250.00
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1. The Arbitrator has assessed \$1,125.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$1,125.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 150.00
Forum Fees	= \$1,125.00

Total Fees	= \$1,275.00
<u>Less payments</u>	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 675.00

2. Respondent Citigroup is solely liable for:

<u>Member Fees</u>	= \$2,350.00
Total Fees	= \$2,350.00
Total Fees	= \$2,350.00
<u>Less payments</u>	= \$2,350.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$1,125.00
Total Fees	= \$1,125.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,125.00

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

ARBITRATOR

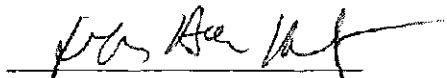
Jeffrey Alan Helewitz, Esq.

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Sole Public Arbitrator

Arbitrator's Signature

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.



Jeffrey Alan Helewitz, Esq.
Sole Public Arbitrator

Feb 10, 2005
Signature Date

February 11, 2005

Date of Service (For NASD Dispute Resolution use only)