

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Mark Mitchell (Claimant) v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc.
(Respondent)

Case Number: 04-01602

Hearing Site: Buffalo, New York

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Claimant Mark Mitchell ("Mitchell") hereinafter referred to as "Claimant": Kirk George Smith, Esq., Shepherd, Smith & Edwards, LLP, Houston, TX.

Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. ("Citigroup") hereinafter referred to as "Respondent": Sean J. Coughlin, Esq., Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: March 9, 2004.

Claimant signed the Uniform Submission Agreement: March 15, 2004.

Statement of Answer filed by Respondent on or about: May 28, 2004.

Respondent signed the Uniform Submission Agreement: May 28, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract and warranties, promissory estoppel; consumer protection and deceptive trade practices; violation of the Federal Securities Exchange Act; violation of state securities statutes; state fraud statutes; and common law fraud. The causes of action relate to unspecified securities.

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

RELIEF REQUESTED

Claimant requested compensatory damages between \$100,000.00 and \$500,000.00; interest;

costs; attorneys' fees; punitive damages; and any and all other relief available to Claimant.

Respondent requested that the Statement of Claim be dismissed in all respects.

OTHER ISSUES CONSIDERED AND DECIDED

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

AWARD

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

1. Claimant's claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

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 = \$300.00

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	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

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 Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: September 21, 2004 1 session	
Five (5) Hearing sessions @ \$1,125.00	= \$5,625.00
Hearing Dates: January 19, 2005 1 session	

March 16, 2005	2 sessions
March 17, 2005	2 sessions

Total Forum Fees	= \$6,750.00
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1. The Panel has assessed \$3,375.00 of the forum fees against Claimant.
2. The Panel has assessed \$3,375.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	<u>= \$3,375.00</u>
Total Fees	= \$3,675.00
<u>Less payments</u>	<u>= \$1,425.00</u>
Balance Due NASD Dispute Resolution	= \$2,250.00

2. Respondent is solely liable for:

Member Fees	= \$5,200.00
<u>Forum Fees</u>	<u>= \$3,375.00</u>
Total Fees	= \$8,575.00
<u>Less payments</u>	<u>= \$5,200.00</u>
Balance Due NASD Dispute Resolution	= \$3,375.00

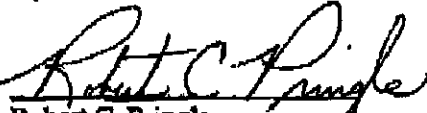
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Robert C. Pringle	-	Public Arbitrator, Presiding Chairperson
Werner Schenk	-	Public Arbitrator
Robert Shiffra, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

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.



Robert C. Pringle
Public Arbitrator, Presiding Chairperson

3/18/05
Signature Date

Werner Schenk
Public Arbitrator

Signature Date

Robert Shiffra, Esq.
Non-Public Arbitrator

Signature Date

March 22, 2005

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Robert C. Pringle	-	Public Arbitrator, Presiding Chairperson
Werner Schenk	-	Public Arbitrator
Robert Shiffra, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


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.

Robert C. Pringle
Public Arbitrator, Presiding Chairperson

Signature Date

Werner Schenk
Public Arbitrator

Signature Date



Robert Shiffra, Esq.
Non-Public Arbitrator

3-21-05

Signature Date

March 22, 2005

Date of Service (For NASD Dispute Resolution use only)