

NASD DISPUTE RESOLUTION AWARD  
NASD DISPUTE RESOLUTION

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CASE: 04-01610

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

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ATTORNEYS:

For Claimant Keith Lane ("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 (collectively "Respondents") appeared Bradford D. Kaufman, Esq., of the firm Greenberg Traurig, P.A., West Palm Beach, FL.

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

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DATE FILED: March 9, 2004.

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CASE SUMMARY: Claimant alleged that Respondents violated each of the following: Section 17(a) of the Securities Act of 1933, Chapter 517.211 and 517.301 of the Florida Securities and Investor Protection Act, NASD Conduct Rules and NYSE Rules. Claimant further alleged that they were defrauded by the Respondents 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.

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Claim Data

Claim: \$10,357.51  
Punitive: \$14,000.00  
Interest: Unspecified  
Attorney Fees: Unspecified  
Filing Fees: Unspecified  
Other: Unspecified

Award Data

Award: \$.00  
Punitive: \$.00  
Interest: \$.00  
Attorney Fees: \$.00  
Filing Fees: \$212.50  
Other: \$.00

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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 Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All requests for attorney fees are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 6) Respondents are jointly and severally liable and shall pay Claimant \$212.50 as reimbursement of one-half of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Citigroup Global Markets, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

Page Two  
Award 04-01610

**ARBITRATOR**

Walter C. Copeland - Sole Public Arbitrator

**AFFIRMATION**

I, Walter C. Copeland, 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.

Walter C. Copeland  
Walter C. Copeland

11-1-04  
Signature Date

November 3, 2004  
Date of Service (For NASD-DR office use only)