

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-01698

Howard Lynn Wisdom and Howard Lynn Wisdom Money Purchase Pension Trust, Predecessor of Howard Lynn Wisdom IRA Rollover, Claimants vs. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., Robin R. Pierce, and Jack B. Grubman, Respondents

ATTORNEYS:

Claimants Howard Lynn Wisdom and Howard Lynn Wisdom Money Purchase Pension Trust, Predecessor of Howard Lynn Wisdom IRA Rollover, ("Claimants") appeared *pro se*, Sarasota, FL.

For Respondents Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., Robin R. Pierce, and Jack B. Grubman, ("Respondents"), appeared Ann Parry, Esq., in-house counsel, Citigroup Global Markets, Inc., New York, NY.

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

DATE FILED: March 11, 2004.

CASE SUMMARY: Claimants alleged that Respondents failed to disclose the conflicts of interest that existed between Citigroup Global Markets, Jack Grubman and Worldcom, Inc. Claimants maintained that they relied on materially false and misleading information and financial data of WorldCom, Inc. that was fraudulently disseminated and published by Respondents when purchasing shares of WorldCom stock.

Claim Data

Claim: \$22,080.15
Interest: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Interest: \$.00
Filing Fees: \$212.50
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 denied in their entirety. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 6) Respondents are jointly and severally liable and shall pay claimant \$212.50 as reimbursement of one-half of the filing fee.

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

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Award 04-01698

Patricia Gunn Zimmerman, CPA

Sole Public Arbitrator

AFFIRMATION

I, Patricia Gunn Zimmerman, CPA, 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.


Patricia Gunn Zimmerman, CPA

9/18/04
Signature Date

September 21, 2004

Date of Service (For NASD-DR office use only)