

NASD DISPUTE RESOLUTION AWARD**NASD DISPUTE RESOLUTION**

CASE: 04-01836

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

ATTORNEYS:

For Claimant, Maynard F. Bailey ("Claimant"), appeared Marshall P. Richer, Esq., of the firm Finkelstein & Partners, Albany, NY.

For Respondents, Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc., and Jack B. Grubman ("Respondent"), appeared Bradford D. Kaufman, Esq., Greenberg Traurig, P.A., West Palm Beach, FL.

NATURE OF DISPUTE: Customer v. Member and Associated Person

DATE FILED: March 17, 2004

CASE SUMMARY: Claimant alleged that Respondents violated Section 17(a) of the Securities Act of 1933, Chapter 517.301 of the Florida Securities and Investor Protection Act, NASD Rule 2210(d)(1), and New York Stock Exchange Rule 202.02. Claimant further alleged that Respondents misrepresented and omitted to state material facts in connection with the offer and sale of WorldCom stock to him. Claimant additionally alleged that Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., is liable for the unlawful and negligent acts of its representative, Respondent Jack B. Grubman, under the doctrine of respondeat superior. Claimant maintained that as a result of Respondents' actions, his account suffered financial losses.

Claim Data

Claim: \$24,999.00

Punitive: Unspecified

Interest: Unspecified

Attorney Fees: Unspecified

Costs: Unspecified

Other: Unspecified

Award Data

Award: \$.00

Punitive: \$.00

Interest: \$.00

Attorney Fees: \$.00

Costs: \$.00

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 the Claimant are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All requests for interests are denied. 4) All requests for attorney fees 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.

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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ARBITRATOR

Carol Ann Anderson, Esq. - Sole Public Arbitrator

AFFIRMATION

I, Carol Ann Anderson, 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.


Carol Ann Anderson, Esq.

9/29/2004
(Signature Date)

September 30, 2004
Date of Service (For NASD-DR office use only)