

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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**CASE:** 04-03232

Dale E. Bartch, TTEE of Dale E. Bartch, Amended and Restated Trust 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, Dale E. Bartch, TTEE of Dale E. Bartch, Amended and Restated Trust ("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, ("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 Person.

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**DATE FILED:** May 3, 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 517.301 of the Florida Securities and Investor Protection Act, NASD Rule 2210(d)(1), and the New York Stock Exchange Rule 202.02. Claimant additionally alleged that Respondents breached their fiduciary duty, and omitted to state material facts in connection with the offer and sale of WorldCom stock. Claimant further 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 due to Respondents' actions, his account suffered financial losses.

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**Claim Data**

Claim: \$22,786.96

Punitive: \$2,000.00

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 interest 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. 7) Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc. is liable for and shall pay to the Claimant \$106.25 as reimbursement of one-quarter of the filing fee. 8) Respondent Jack B. Grubman is liable for and shall pay to the Claimant \$106.25 as reimbursement of one-quarter of the filing fee.

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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**

V. Michael Pabalis - Sole Public Arbitrator

**AFFIRMATION**

I, V. Michael Pabalis, 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.

  
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V. Michael Pabalis

10-11-04  
Signature Date

October 26, 2004  
Date of Service (For NASD-DR office use only)