

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Martin F. Tynan, Claimant v. Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc.
and John Slater, Respondents

Case Number: 04-03809

Hearing Site: Los Angeles, California

Nature of the Dispute: Customer v. Member and Associated Person

REPRESENTATION OF PARTIES

For Claimant:

Michael R. White, Esq.
Kelegian White & Reed LLP
Los Angeles, California

For Respondents:

Terry Ross, Esq.
Keesal, Young & Logan P.C.
Long Beach, California

CASE INFORMATION

Statement of Claim filed: May 25, 2004

Claimant's Uniform Submission Agreement signed: May 12, 2004

Joint Statement of Answer filed by Respondents: July 28, 2004

Respondent Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc.'s Uniform
Submission Agreement signed: July 28, 2004

Respondent John Slater's Uniform Submission Agreement signed: October 4, 2004

CASE SUMMARY

Claimant alleged breach of fiduciary duty, negligence, misrepresentations, and concealments. Claimant's allegations involved unspecified mutual funds and high-risk equities held in his individual retirement account.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in excess of \$300,000.00 and unspecified punitive and exemplary damages.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety and that costs be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

On September 14, 2004, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

At the hearing, on January 26, 2006, Respondents moved the Panel to recommend expungement of this matter from the NASD's Central Registration Depository record of Respondent John Slater. After due deliberation of the evidence, witnesses and testimony presented by the parties in this matter, the Panel granted the motion.

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent John Slater's registration records maintained by the Central Registration Depository (CRD), with the understanding that pursuant to NASD Notices to Members 04-16, Respondent John Slater must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Pursuant to Rule 2130, the arbitration panel has made the following affirmative findings of fact:

The registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted, including Claimant's request for punitive and exemplary damages, is denied.

FEES

Pursuant to the *NASD Code of Arbitration Procedure* (Code), the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 300.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 2,750.00</u>
Total Member Fees	= \$ 5,200.00

Adjournment Fees

The following adjournment fees are assessed:

August 16-19, 2005 adjournment requested by Claimant	= \$ 1,125.00
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The Panel assessed \$1,125.00 of the adjournment fee to Claimant.

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

One (1) Pre-hearing conference session with the Panel @ \$1,125.00/session = \$ 1,125.00
Pre-hearing conference: November 17, 2004 1 session

Four (4) Hearing sessions @ \$1,125.00/session = \$ 4,500.00
Hearings: January 25, 2006 2 sessions
January 26, 2006 2 sessions

Total Forum Fees = \$ 5,625.00

1. The Panel assessed \$2,812.50 of the forum fees to Claimant.
2. The Panel assessed \$2,812.50 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$ 1,125.00
<u>Forum Fees</u>	<u>= \$ 2,812.50</u>
Total Fees	= \$ 4,237.50
<u>Less payments</u>	<u>= \$(1,425.00)</u>
Balance Due NASD Dispute Resolution	= \$ 2,812.50

2. Respondent Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc. is charged with the following fees and costs:

Member Fees	= \$ 5,200.00
<u>Less payments</u>	<u>= \$(5,200.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc. and John Slater are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 2,812.50
<u>Less payments</u>	<u>= \$ (0.00)</u>
Balance Due NASD Dispute Resolution	= \$ 2,812.50

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

ARBITRATION PANEL

Bruce A. Davidson	-	Public Arbitrator, Presiding Chair
Max A. Goodman	-	Public Arbitrator
Donald L Lisle	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Bruce A. Davidson
Chair, Public Arbitrator

Signature Date

Max A. Goodman
Public Arbitrator

Signature Date

Donald L Lisle
Non-Public Arbitrator

Signature Date

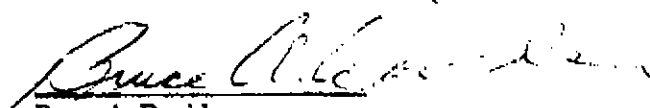
Date of Service

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Max A. Goodman	-	Public Arbitrator
Donald L. Lisle	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Bruce A. Davidson
Chair, Public Arbitrator

1/27/2006

Signature Date

Max A. Goodman
Public Arbitrator

Signature Date

Donald L. Lisle
Non-Public Arbitrator

Signature Date

1/27/06

Date of Service

ARBITRATION PANEL

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Max A. Goodman	-	Public Arbitrator
Donald L Lisle	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Bruce A. Davidson
Chair, Public Arbitrator

Signature Date

Max A. Goodman
Public Arbitrator

Signature Date



Donald L Lisle
Non-Public Arbitrator

1/27/06

Signature Date

1/27/06

Date of Service