

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

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CASE: 04-04235

Robert J. Urton, IRA, Claimant v. Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., Respondent

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**ATTORNEYS:**

For Claimant, Robert J. Urton, IRA, ("Claimant"), appeared Jan Graham, Esq., of the firm Jan Graham Law Offices, Salt Lake City, UT.

Respondent, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., ("Respondent"), appeared through in-house counsel, Ann Parry, Esq., Citigroup Global Markets, Inc., New York, NY.

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**NATURE OF DISPUTE:** Customer v. Member.

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**DATE FILED:** June 15, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondent violated each of the following: Sections 61-1-22(1)(a), 61-1-22-(4)(a), and 61-1-22(2) of the Utah Uniform Securities Act. Claimant further alleged that Respondent's intentional, persistent, and pervasive omission to state material facts regarding its own conflicts of interest was misleading and it denied Claimant the ability to make an informed decision about the purchase of WorldCom stock. Claimant maintained that due to Respondent's actions, his account suffered financial losses.

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**Claim Data**

Claim: \$3,667.50

Treble: \$11,002.50

Punitive: Unspecified

Interest: 12% p.a. until  
award is paid.

Attorney Fees: 40% of total award

Filing Fees: Unspecified

Other: Unspecified

**Award Data**

Award: \$3,667.50

Treble: \$.00

Punitive: \$.00

Interest: 12% p.a. from 11/20/2000 until  
date award is paid.

Attorney Fees: \$1,467.00

Filing Fees: \$425.00

Other: \$.00

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**ARBITRATOR'S REPORT:** The Arbitrator finds that the actions of the Respondent were in violation of U.C.A. 61-1-1 et seq. The Arbitrator finds that the Claimant did not meet the burden of proof for treble damages allowed under Utah law. Utah law does allow for pre-judgment interest, attorney's fee, costs, and post-judgment interest.

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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) Respondent is liable and shall pay to the Claimant \$3,667.50. 2) Respondent is liable and shall pay to the Claimant interest at the rate of twelve-percent (12%) per annum from November 20, 2000 until the date the award is paid. 3) Respondent is liable and shall pay to the Claimant attorney fees in the amount of \$1,467.00,

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pursuant to Section 61-1-22(1)(a) of the Utah Securities Act. 4) All requests for punitive damages 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 is liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

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

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**ARBITRATOR**

Kevin D. Swenson - Sole Public Arbitrator

**AFFIRMATION**

I, Kevin D. Swenson, 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.

  
Kevin D. Swenson

11-16-04  
Signature Date

November 17, 2004  
Date of Service (For NASD-DR office use only)