

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Sharon Hyman (Claimant) vs. Citigroup Global Markets, Inc. f/k/a/ Salomon Smith Barney, Inc. and Samuel Goldenberg (Respondents)

Case Number: 04-04590

Hearing Site: Newark, New Jersey

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

REPRESENTATION OF PARTIES

Sharon Hyman hereinafter referred to as ("Claimant"): Chad N. Cagan, Esq., Sonnenblick, Parker & Selvers, Freehold, NJ.

Citigroup Markets, Inc. f/k/a/ Salomon Smith Barney, Inc. ("Citigroup") and Samuel Goldenberg ("Goldenberg") hereinafter collectively referred to as ("Respondents"): Richard Szuch, Esq., Dillon, Bitar & Luther, L.L.C. Morristown, NJ. Previously represented by Etta Gumbs, Esq., Citigroup Global Markets, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: June 24, 2004.

Claimant signed an undated Uniform Submission Agreement.

Statement of Answer filed by Respondents on or about: September 15, 2004.

Respondent Citigroup did not sign the Uniform Submission Agreement.

Respondent Goldenberg did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability, breach of fiduciary duty, fraud, misrepresentation, violations of New Jersey Securities Act & self regulatory organization rule, negligence, breach of contract, failure to supervise, and aiding and abetting.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$220,000.00, market adjusted damages, punitive damages, pre-judgment and post-judgment interest at the maximum rate allowed by law, attorneys' fees and costs associated with this proceeding, and such other relief as

the panel may deem equitable, just and necessary.

Respondents requested that Claimant's claim be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Citigroup and Goldenberg did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

Respondents filed a Motion to Dismiss at the hearing. The Panel denied 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, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for and shall pay to Claimant compensatory damages in the amount of \$95,900.00.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 300.00
--------------------------	-------------

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Citigroup Global Markets, Inc. is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	= \$ 2,750.00
Total Member fees	= \$ 5,200.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One Pre-hearing session with a single arbitrator @ \$450.00 per session = \$ 450.00
October 20, 2005 1 session

One (1) Pre-hearing session with Panel @ \$1,125.00 per session = \$ 1,125.00
Pre-hearing conferences: November 29, 2004 1 session

Six (6) Hearing sessions @ \$1,125.00 per session = \$ 6,750.00

Hearing Dates: November 14, 2005 2 sessions
November 15, 2005 2 sessions
November 16, 2005 2 sessions

Total Forum Fees = \$ 8,325.00

1. The Panel has assessed \$4,162.50 of the forum fees to Claimant.
2. The Panel has assessed \$4,162.50 of the forum fees jointly and severally to Respondents.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	= \$ 4,162.50
<u>Total Fees</u>	= \$ 4,462.50
<u>Less payments</u>	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 3,037.50

2. Respondent Citigroup is solely liable for:

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

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 4,162.50
<u>Total Fees</u>	= \$ 4,162.50
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 4,162.50

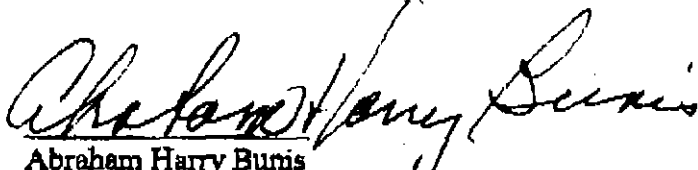
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Abraham Harry Bunis
Lawrence D. McGovern
Garrett J. Dombrowski, Esq.

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures



Abraham Harry Bunis
Public Arbitrator, Presiding Chairperson

11/23/05
Signature Date

Lawrence D. McGovern
Public Arbitrator

Signature Date

Garrett J. Dombrowski, Esq.
Non-Public Arbitrator

Signature Date

November 23, 2005
Date of Service (For NASD Dispute Resolution use only)

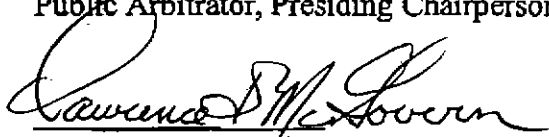
ARBITRATION PANEL

Abraham Harry Bunis	- Public Arbitrator, Presiding Chairperson
Lawrence D. McGovern	- Public Arbitrator
Garrett J. Dombrowski, Esq.	- Non-Public Arbitrator

Concurring Arbitrators' Signatures

Abraham Harry Bunis
Public Arbitrator, Presiding Chairperson

Signature Date



Lawrence D. McGovern
Public Arbitrator

November 28, 2005
Signature Date

Garrett J. Dombrowski, Esq.
Non-Public Arbitrator

Signature Date

November 23, 2005
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Abraham Harry Bunis	- Public Arbitrator, Presiding Chairperson
Lawrence D. McGovern	- Public Arbitrator
Garrett J. Dombrowski, Esq.	- Non-Public Arbitrator

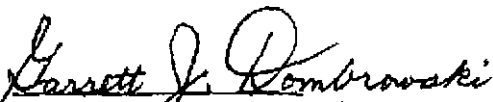
Concurring Arbitrators' Signatures

Abraham Harry Bunis
Public Arbitrator, Presiding Chairperson

Signature Date

Lawrence D. McGovern
Public Arbitrator

Signature Date


Garrett J. Dombrowski, Esq.
Non-Public Arbitrator

Nov. 23, 2005
Signature Date

November 23, 2005
Date of Service (For NASD Dispute Resolution use only)