
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Cecila K. Ross IRA

Case Number: 04-04666

Names of the Respondents
Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc.
Jack B. Grubman

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Cecila K. Ross IRA, hereinafter referred to as "Claimant": Douglas H. Glicker, Esq., Law Office of Douglas H. Glicker, P.A., Orlando, Florida.

For Citigroup Global Markets, Inc., f/k/a Salomon Smith Barney, Inc. ("Citigroup") and Jack B. Grubman ("Grubman"), hereinafter collectively referred to as "Respondents": Michael D. Wallander, Esq. Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: June 30, 2004.

Claimant signed the Uniform Submission Agreement: August 12, 2003.

Statement of Answer filed by Respondents on or about: September 8, 2004.

Respondent Citigroup signed the Uniform Submission Agreement: March 21, 2005.

Respondent Grubman signed the Uniform Submission Agreement: February 2, 2005.

Claimant's Reply to Respondents' Answer filed on or about: September 15, 2004.

Amended Statement of Claim filed on or about: May 19, 2005.

Respondents' Amended Answer filed on or about: June 3, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: omission to state material facts and conflicts of interest in violation of Section 17(A) of the Securities Act of 1933; omission to state material facts and conflicts of interest in violation of Chapter 517.301 of the Florida Securities and Investor Protection Act; omission to state material facts and conflicts of interest in violation of NASD Rule 2210(d)(1), Communications with the Public-General Standards; breach of fiduciary duty; and, respondeat superior. The causes of action relate to Claimant's investment in WorldCom stock.

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

RELIEF REQUESTED

Claimant requested rescissory damages in the amount of \$1,414.32, an unspecified amount of punitive damages, interest, costs, attorneys' fees and such other relief as deemed appropriate by the Panel.

Respondents requested that Claimant's Statement of Claim, as amended, be denied in its entirety, and dismissed with prejudice, with attorneys' fees and costs assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

On or about April 4, 2005, Claimant filed with NASD Dispute Resolution ("NASD") a request to permit this case to proceed solely on the pleadings, to which the Respondents did not object. On or about April 21, 2005, the Arbitrator issued an order that granted Claimant's request and required the parties to file amended pleadings.

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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Respondents are jointly and severally liable for omission to state material facts and conflicts of interest in violation of Chapter 517.301, breach of fiduciary duty and respondeat superior. Respondents shall pay to Claimant damages in the amount of \$1,414.32, plus interest at the Florida statutory rate from January 10, 2002, until the date of payment of the Award.

Claimant's attorneys' fees are incorporated in the amount awarded above.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 = \$25.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent Citigroup is a member firm and a party.

Member surcharge	= \$150.00
Total Member Fees	= \$150.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No three-day cancellation fees were incurred in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Arbitrator.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single Arbitrator @ \$50.00/session	= \$50.00
Pre-hearing conference: November 19, 2004 1 session	

Total Forum Fees	= \$50.00
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The Arbitrator assessed the total forum fees of \$50.00 to Respondents, jointly and severally.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 25.00
<u>Total Fees</u>	= \$ 25.00
<u>Less Payments</u>	= \$ 25.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Citigroup is solely liable for:

<u>Member Fees</u>	= \$150.00
<u>Total Fees</u>	= \$150.00
<u>Less Payments</u>	= \$150.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 50.00
<u>Total Fees</u>	= \$ 50.00
<u>Less Payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 50.00

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

ARBITRATOR

Joel F. Martineau

- Public Arbitrator, Presiding Chairperson

Arbitrator's Signature

/s/
Joel F. Martineau
Public Arbitrator, Presiding Chairperson

August 8, 2005
Signature Date

August 8, 2005
Date of Service (For NASD Dispute Resolution office use only)

Fee Summary

Claimant is solely liable for:

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<u>Total Fees</u>	= \$ 25.00
<u>Less Payments</u>	= \$ 25.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

Respondent Citigroup is solely liable for:

<u>Member Fees</u>	= \$150.00
<u>Total Fees</u>	= \$150.00
<u>Less Payments</u>	= \$150.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 50.00
<u>Total Fees</u>	= \$ 50.00
<u>Less Payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 50.00


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

ARBITRATOR

Joel F. Martineau

Public Arbitrator, Presiding Chairperson

Arbitrator's Signature



Joel F. Martineau
Public Arbitrator, Presiding Chairperson

8/8/05

Signature Date

Date of Service (For NASD Dispute Resolution office use only)