

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Simon Edwards

Case Number: 04-05427

Name of the Respondent

Salomon Smith Barney, Inc. n/k/a
Citigroup Global Markets, Inc.

Hearing Site: Philadelphia, PA

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant, Simon Edwards, hereinafter referred to as "Claimant", was represented by Dena B. Calo, Esq., Gallagher, Schoenfeld & Surkin, Media, Pennsylvania.

Respondent, Salomon Smith Barney, Inc. n/k/a Citigroup Global Markets, Inc., hereinafter referred to as "Smith Barney", was represented by Sean R. Adam, Esq., Stradley, Ronon, Stevens & Young, LLP, Philadelphia, Pennsylvania.

CASE INFORMATION

Statement of Claim filed on July 28, 2004.

Amended Statement of Claim filed on April 21, 2005.

Claimant signed the Uniform Submission Agreement on August 20, 2004.

Statement of Answer filed by Respondent on October 14, 2004.

Statement of Answer to Amended Statement of Claim filed by Respondent on May 31, 2005.

A representative of Respondent executed the Uniform Submission Agreement on August 20, 2004.

CASE SUMMARY

Claimant asserted the following causes of action, among others: violation of Americans with Disabilities Act, violation of the Pennsylvania Human Relations Act, 43 P.S. Section 951, *et seq.*, and unlawful retaliation. The causes of action relate to Claimant's employment with Respondent Smith Barney.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and Amended Statement of Claim and asserted the following defenses, among others: the Amended Statement of Claim fails to state a claim upon which relief can be granted; failure to plead with adequate specificity; Claimant's claims are barred by the doctrines of estoppel, waiver and ratification; Claimant is estopped from asserting the claims by the doctrine of laches; failure to mitigate damages; and statutes of limitations.

RELIEF REQUESTED

Claimant in his Statement of Claim and Amended Statement of Claim requested:

Compensatory Damages	amount unspecified
Punitive Damages	amount unspecified
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Claimant also requested that the Arbitration Panel (the "Panel") permanently enjoin Respondent from discriminating against him on any basis forbidden by the applicable law prohibiting retaliation.

Respondent in its Statement of Answer requested that Claimant's claims be denied and that Respondent be compensated for all costs, including attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have 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. Respondent Smith Barney is liable to and shall pay to claimant compensatory damages in the amount of \$480,000.00, said amount to supplement Claimant's Long Term Disability payments.

Claimant's Promissory Note to Respondent in the amount of \$86,000.00 is reduced by 50% to \$43,000.00, with credit for \$4,000.00 previously paid to Respondent, leaving a balance of \$39,000.00 due to Respondent by Claimant.

Said \$39,000.00 shall be deducted from Claimant's award, leaving a balance due to Claimant by Respondent of \$441,000.00;

2. All claims for punitive damages and attorneys' fees are denied in their entirety;
3. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and
4. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 250.00

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(s) at the time of the events giving rise to the dispute. Accordingly, Respondent Smith Barney is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,200.00
Total Member Fees	= \$4,450.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

August 16-18, 2005 adjournment requested by Respondent Fee waived

Forum Fees and Assessments

The Panel 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 Panel @ \$1,000.	= \$ 1,000.00
Pre-hearing conference: January 25, 2005 1 session	
Eight (8) Hearing sessions @ \$1,000.00	= \$ 8,000.00
Hearing Dates: February 7, 2006 2 sessions	
February 8, 2006 2 sessions	
February 9, 2006 2 sessions	
February 17, 2006 2 sessions	
Total Forum Fees	= \$ 9,000.00

The Panel has assessed \$9,000.00 of the forum fees to Respondent.

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 250.00
Total Fees	= \$ 250.00
Less payments	= \$ 1,500.00
Refund Due Claimant	= \$ 1,250.00

2. Respondent is assessed and shall pay the following fees:	
Member Fees	= \$ 4,450.00
Forum Fees	= \$ 9,000.00
Total Fees	= \$13,450.00
Less payments	= \$ 4,450.00
Balance Due NASD Dispute Resolution	= \$ 9,000.00

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

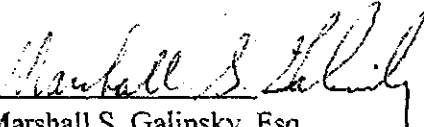
ARBITRATION PANEL

Marshall S. Galinsky, Esq.	-	Public Arbitrator, Presiding Chairperson
Joseph R. Lally, Esq.	-	Public Arbitrator, Panelist
James J. McCann	-	Non-Public Arbitrator, Panelist

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Concurring Arbitrators' Signatures


Marshall S. Galinsky, Esq.
Public Arbitrator, Presiding Chairperson


Signature Date

Joseph R. Lally, Esq.,
Public Arbitrator, Panelist

Signature Date

James J. McCann
Non-Public Arbitrator, Panelist

Signature Date

3/2/06

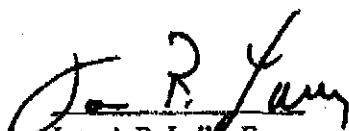
Date of Service (For NASD Dispute Resolution office use only)

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Concurring Arbitrators' Signatures

Marshall S. Galinsky, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Joseph R. Lally, Esq.
Public Arbitrator, Panelist

3/2/16
Signature Date

James J. McCarin
Non-Public Arbitrator, Panelist

Signature Date

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To: P. Coulson
P. Coulson

Concurring Arbitrators' Signatures

Marshall S. Galinsky, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Joseph R. Lally, Esq.
Public Arbitrator, Panelist

Signature Date

James J. McCann

James J. McCann
Non-Public Arbitrator, Panelist

3/1/06
Signature Date

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