

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

Edward Moser

and

04-07403
Chicago, Illinois

Name of Respondents

Citigroup Global Markets, Inc.
Jack B. Grubman
Daniel John Moynihan

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

REPRESENTATION OF PARTIES

Edward Moser ("**Claimant**") was represented by Sandor L. Grossman, Esq., Chicago, Illinois.

Citigroup Global Markets, Inc., Jack B. Grubman and Daniel John Moynihan hereinafter referred to as ("**Respondents**") were represented by H. Nicholas Berberian, Esq. and A. Jamie Schupp, Esq., Neal Gerber & Eisenberg, LLP, Chicago, Illinois.

CASE INFORMATION

The Statement of Claim was filed on or about October 21, 2004. Submission Agreement of Claimant Edward Moser was signed on October 9, 2004.

No Statement of Answer was filed by Respondents Citigroup Global Markets, Inc., Jack B. Grubman and Daniel John Moynihan.

CASE SUMMARY

Claimant asserted the following causes of action: violations of the Illinois Securities Law of 1953, the Illinois Consumer Fraud and Deceptive Practices Act and NASD Rules, breach of contract, common law fraud, breach of fiduciary duty and constructive fraud, respondeat superior, negligence and negligent supervision.

RELIEF REQUESTED

Claimant requested an award in the amount of \$225,000.00 in compensatory damages, plus punitive damages, interest, costs and attorney's fees.

OTHER ISSUES CONSIDERED & DECIDED

Respondents Citigroup Global Markets, Inc., Jack B. Grubman and Daniel John Moynihan did not file with the NASD Dispute Resolution properly executed submissions to arbitration but are required to submit to arbitration pursuant to Rule 10301 of the NASD Code of Arbitration Procedure (the "Code") and are bound by the determination of the arbitration panel on all issues submitted.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. Any and all claims asserted in this matter against individual Respondent Daniel John Moynihan have been withdrawn by Claimant and are hereby dismissed with prejudice. Accordingly, Respondent Daniel John Moynihan has requested the expungement of all references to this arbitration from his registration records maintained by the NASD Central Registration Depository ("CRD").
2. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Daniel John Moynihan's records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Daniel John Moynihan must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. The registered person was not involved in the alleged investment-related sales practice violation and was named in error.
3. All claims against Smith Barney are hereby dismissed with prejudice pursuant to a settlement reached between the parties.

4. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
5. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees, not specifically awarded or otherwise provided for above.

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 firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm(s) is Citigroup Global Markets, Inc.

Member surcharge	\$	1,700.00
Pre-hearing process fee	\$	750.00
Total Member Fees	\$	<u>2,450.00</u>

Fee Summary

Claimant, Edward Moser, is liable for:

Initial Filing Fee	= \$	300.00
Total Fees	= \$	300.00
<u>Less payments</u>	= \$	<u>-325.00</u>
Balance to be refunded by NASD Dispute Resolution	= \$	- 25.00

Respondent, Citigroup Global Markets, Inc., is liable for:

Member Fees	= \$	2,450.00
Total Fees	= \$	2,450.00
<u>Less payments</u>	= \$	-2,450.00
Balance Due NASD Dispute Resolution	= \$	0.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Martin A. Duncan, Esq. - Public Arbitrator, Presiding Chair
Pamela Anne Jameson - Public Arbitrator
Thomas Sargent - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Martin A. Duncan
Martin A. Duncan, Esq.
Public Arbitrator, Presiding Chair

06/20/06
Signature Date

/s/ PamelaJameson
Pamela Anne Jameson
Public Arbitrator

06/21/06
Signature Date

/s/ Thomas Sargent
Thomas Sargent
Non-Public Arbitrator

06/20/06
Signature Date

6/27/06
Date of Service (For NASD office use only)

Respondent, Citigroup Global Markets, Inc., is liable for:


Member Fees	= \$	2,450.00
Total Fees	= \$	2,450.00
<u>Less payments</u>	= \$	-2,450.00
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Thomas Sargent - Non-Public Arbitrator

Concurring Arbitrators:



Martin A. Duncan, Esq.
Public Arbitrator, Presiding Chair

22 June '06

Signature Date

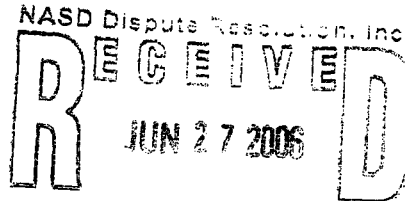
Pamela Anne Jameson
Public Arbitrator

Signature Date

Thomas Sargent
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6/21/06
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Non-Public Arbitrator

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 Martin A. Duncan, Esq.
 Public Arbitrator, Presiding Chair

 Signature Date

 Pamela Anne Jameson
 Public Arbitrator

 Signature Date



 Thomas Sargent
 Non-Public Arbitrator

6/20/08

 Signature Date

 Date of Service (For NASD office use only)