
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Andre Lewis Williams

Case Number: 04-08025

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 Andre Lewis Williams, hereinafter referred to as "Claimant": Michael B. Lynch, Esq., Hooper & Weiss, L.L.C., 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": Holly R. Skolnick, Esq., Greenberg Traurig, P.A., Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 22, 2004.
Claimant signed the Uniform Submission Agreement: May 13, 2003.
Statement of Answer filed by Respondents on or about: February 15, 2005.
Respondent Citigroup signed the Uniform Submission Agreement: March 14, 2005.
Respondent Grubman signed the Uniform Submission Agreement: February 2, 2005.
Motion to proceed solely on the pleadings and convert the case to a paper case ("Motion to Proceed on the Pleadings") filed by Claimant on or about: June 29, 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 the Claimant's investment in WorldCom stock.

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

RELIEF REQUESTED

Claimant requested rescissory damages in the amount of \$6,291.08, an unspecified amount of punitive damages, interest, costs, attorneys' fees and such other relief as deemed appropriate by the undersigned arbitrator (the "Arbitrator").

Respondents requested that Claimant's Statement of Claim 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 July 13, 2005, Claimant filed a notice with NASD Dispute Resolution representing that Claimant had complied with the procedure for opting out of the class action filed in court, entitled In Re WorldCom Securities Litigation.

On or about July 11, 2005, the Arbitrator issued an Order which granted Claimant's Motion to Proceed on the Pleadings.

AWARD

After considering the pleadings and final hearing briefs submitted by the parties, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's Statement of Claim is dismissed, with prejudice.

Respondent Citigroup is liable and shall pay to Claimant the sum of \$75.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and for relief pursuant to Florida Statutes Chapter 517, are 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 = \$ 75.00

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 party and a member firm.

<u>Member surcharge</u>	= \$325.00
<u>Total Member Fees</u>	= \$325.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were assessed 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 assessed 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 panel.

No injunctive relief fees were assessed 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 @ \$250.00/session	= \$250.00
Pre-hearing conference: April 18, 2005	1 session
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Total Forum Fees	= \$250.00

The Arbitrator has assessed the total forum fees of \$250.00 to Respondent Citigroup.

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 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>	= \$ 75.00
Total Fees	= \$ 75.00

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<u>Less payments</u>	= \$ 75.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Citigroup is solely liable for:

Forum Fees	= \$250.00
<u>Member Fees</u>	= \$325.00
Total Fees	= \$575.00
<u>Less payments</u>	= \$325.00
Balance Due NASD Dispute Resolution	= \$250.00

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

ARBITRATOR

William J. Callahan, CPA

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Public Arbitrator

Arbitrator's Signature

/s/
William J. Callahan, CPA
Public Arbitrator

Signature Date

October 14, 2005
Date of Service (For NASD Dispute Resolution use only)

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<u>Less payments</u>	= \$ 75.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Citigroup is solely liable for:

Forum Fees	= \$250.00
Member Fees	= \$325.00
Total Fees	= \$575.00
<u>Less payments</u>	= \$325.00
Balance Due NASD Dispute Resolution	= \$250.00

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ARBITRATOR

William J. Callahan, CPA

Public Arbitrator

Arbitrator's Signature


William J. Callahan, CPA
Public Arbitrator


Signature Date

Date of Service (For NASD Dispute Resolution use only)