

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Marleah Llewellyn, Claimant v. Citigroup Global Markets, Inc., Respondent

Case Number: 04-08781

Hearing Site: Portland, Oregon

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

For Claimant:

Jeffrey B. Musslewhite, Esq.
Woska and Hayes, LLP
Kingwood, Texas

For Respondent:

Hugo A. Hilgendorf, Esq.
Citigroup Global Markets, Inc.
New York, New York

CASE INFORMATION

Statement of Claim filed: December 22, 2004

Claimant's Uniform Submission Agreement signed: June 15, 2004

Statement of Answer filed by Respondent: February 18, 2005

Respondent's Uniform Submission Agreement signed: February 17, 2005

CASE SUMMARY

Claimant alleged controlling person liability pursuant to Section 20(A) of the Exchange Act, breach of fiduciary duty, breach of contract, violation of the Know Your Customer Rule, unsuitability, failure to diversify, over concentration, failure to supervise, violations of the securities laws, intentional and negligent misrepresentations, and failure to hedge. Claimant's allegations involved unspecified securities.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested \$60,000.00 in compensatory damages, unspecified punitive damages, pre- and post-judgment interest, and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent is liable to and shall pay Claimant the sum of \$34,721.00 in compensatory damages.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 225.00
--------------------------	-------------

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Citigroup Global Markets, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 1,700.00</u>
Total Member Fees	= \$ 3,550.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session = \$ 450.00
Pre-hearing conference: December 6, 2005 1 session

(1) Pre-hearing conference session with the Panel @ \$750.00/session = \$ 750.00
Pre-hearing conference: April 11, 2005 1 session

(4) Hearing sessions @ \$750.00/session = \$ 3,000.00
Hearings: December 13, 2005 2 sessions
December 14, 2005 2 sessions

Total Forum Fees	= \$ 4,200.00
-------------------------	----------------------

1. The Panel assessed \$2,100.00 of the forum fees to Claimant.
2. The Panel assessed \$2,100.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	<u>= \$2,100.00</u>
Total Fees	= \$2,325.00
<u>Less payments</u>	<u>= \$(975.00)</u>
Balance Due NASD Dispute Resolution	= \$ 1,350.00

2. Respondent is charged with the following fees and costs:

Member Fees	= \$ 3,550.00
<u>Forum Fees</u>	<u>= \$ 2,100.00</u>
Total Fees	= \$ 5,650.00
<u>Less payments</u>	<u>= \$(6,500.00)</u>
Refund Due Respondent	= \$(850.00)

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

ARBITRATION PANEL

Keith Folkman	-	Public Arbitrator, Presiding Chair
Justine Fischer	-	Public Arbitrator
John F. Harris	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Keith Folkman
Keith Folkman
Chair, Public Arbitrator

12-23-05
Signature Date

Justine Fischer
Justine Fischer
Public Arbitrator

Signature Date

John F. Harris
John F. Harris
Non-Public Arbitrator

Signature Date

12/27/05
Date of Service

ARBITRATION PANEL

Keith Folkman	-	Public Arbitrator, Presiding Chair
Justine Fischer	-	Public Arbitrator
John F. Harris	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Keith Folkman
Chair, Public Arbitrator

Signature Date


Justine Fischer
Public Arbitrator

December 21, 2005
Signature Date

John F. Harris
Non-Public Arbitrator

Signature Date

12/27/05
Date of Service

ARBITRATION PANEL

Keith Folkman	-	Public Arbitrator, Presiding Chair
Justine Fischer	-	Public Arbitrator
John F. Harris	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Keith Folkman
Chair, Public Arbitrator

Signature Date

Justine Fischer
Public Arbitrator

Signature Date



John F. Harris
Non-Public Arbitrator

12/27/05
Signature Date

12/27/05
Date of Service