

Award
NASD Dispute Resolution

COPY

In the Matter of the Arbitration Between:

Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc., Claimant v. Todd W. Haines,
Respondent

Case Number: 05-00600

Hearing Site: Salt Lake City, Utah

Nature of the Dispute: Member v. Associated Person

REPRESENTATION OF PARTIES

For Claimant:

Steven T. Masada, Esq.
Hillis Clark Martin & Peterson
Seattle, Washington

For Respondent:

Todd W. Haines
Pro Se
Meridian, Idaho

CASE INFORMATION

Statement of Claim filed: February 2, 2005

Claimant's Uniform Submission Agreement signed: January 24, 2005

Statement of Answer filed by Respondent: None

Respondent's Uniform Submission Agreement signed: None submitted

CASE SUMMARY

Claimant alleged breach of contract under a Promissory Note/Forgivable Loan Agreement signed by Claimant on November 12, 2001.

Respondent did not file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant requested \$53,571.43 in compensatory damages, pre- and post-judgment interest at the legal rate, and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Todd Haines did not file with NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

By Motion dated September 12, 2005, Claimant opted to proceed against Respondent pursuant to Rule 10314(e) of the *NASD Code of Arbitration Procedure* ("Code"). The Panel determined that Respondent was properly served notice of the Statement of Claim and Notification of the Panel by certified mail, and that Respondent is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

AWARD

The undersigned Panel has decided and determined 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 \$53,571.43 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant the sum of \$1,000.00 as reimbursement for filing costs.
- 3) Respondent is liable to and shall pay Claimant interest at the rate of 10% per annum on the sum of \$53,571.43 from November 16, 2002, until the date on which this award is paid in full.
- 4) Respondent is liable to and shall pay to Claimant attorney's fees in the sum of \$4,156.00 pursuant to contract.
- 5) Except as noted above, the parties shall bear their respective costs, including attorney's fees.
- 6) 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	= \$1,000.00
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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. f/k/a Salomon Smith Barney 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:

(2) Pre-hearing conference sessions with the Panel @ \$ 750.00/session	= \$1,500.00
Pre-hearing conferences: June 20, 2005	1 session
July 26, 2005	1 session

Fee for decision on the papers	= \$ 300.00
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Total Forum Fees	= \$1,800.00
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The Panel assessed \$1,800.00 of the forum fees to Respondent.

Fee Summary

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

Initial Filing Fee	= \$ 1,000.00
<u>Member Fees</u>	<u>= \$ 3,550.00</u>
Total Fees	= \$ 4,550.00
<u>Less payments</u>	<u>= \$(5,300.00)</u>
Refund Due Claimant	= \$ (750.00)

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

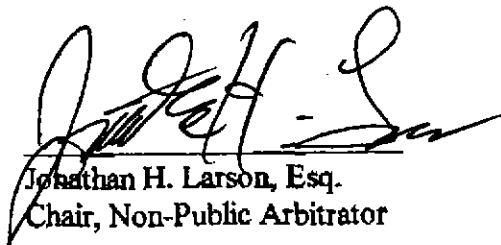
<u>Forum Fees</u>	<u>= \$ 1,800.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,800.00

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

Jonathan H. Larson, Esq.	-	Non-Public Arbitrator, Presiding
Chair James D. Searles	-	Non-Public Arbitrator
Bruce G. Cohne, J.D.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Jonathan H. Larson, Esq.
Chair, Non-Public Arbitrator

November 25, 2005
Signature Date

James D. Searles
Non-Public Arbitrator

Signature Date

Bruce G. Cohne, J.D.
Non-Public Arbitrator

Signature Date

11/28/05
Date of Service

ARBITRATION PANEL

Jonathan H. Larson, Esq.
Chair James D. Searles
Bruce G. Cohn, J.D.

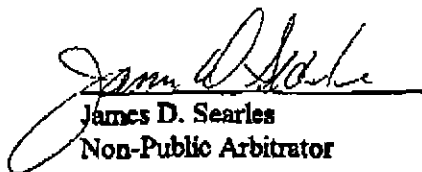
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Non-Public Arbitrator, Presiding
Non-Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

Jonathan H. Larson, Esq.
Chair, Non-Public Arbitrator

Signature Date


James D. Searles
Non-Public Arbitrator

11/23/2005
Signature Date

Bruce G. Cohn, J.D.
Non-Public Arbitrator

Signature Date

11/28/2005
Date of Service

ARBITRATION PANEL

Jonathan H. Larson, Esq.	-	Non-Public Arbitrator, Presiding
Chair James D. Searles	-	Non-Public Arbitrator
Bruce G. Colne, J.D.	-	Non-Public Arbitrator

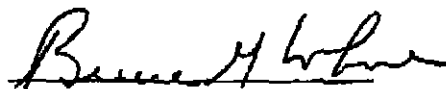
Concurring Arbitrators' Signatures

Jonathan H. Larson, Esq.
Chair, Non-Public Arbitrator

Signature Date

James D. Searles
Non-Public Arbitrator

Signature Date



Bruce G. Colne, J.D.
Non-Public Arbitrator

11/29/05

Signature Date

Date of Service