

Edward
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Erica Chigounis (Claimant) vs. Citigroup Global Markets, Inc. (Respondent)

Case Number: 05-01613

Hearing Site: New York, New York

Nature of the Dispute: Associated Person v. Member.

REPRESENTATION OF PARTIES

Claimant Erica Chigounis hereinafter referred to as "Claimant": Anne L. Clark, Esq.,
Vladeck, Waldman, Elias & Engelhard, P.C., New York.

Respondent Citigroup Global Markets, Inc. hereinafter referred to as "Respondent": Ira
G. Rosenstein, Esq., Orrick, Herrington & Sutcliffe, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: March 28, 2005.
Claimant signed the Uniform Submission Agreement.

Statement of Answer filed by Respondent on or about: May 19, 2005.
Respondent signed the Uniform Submission Agreement: May 16, 2005.

CASE SUMMARY

Claimants asserted the following causes of action: discrimination on the basis of gender
and emotional distress.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the
Statement of Claim and asserted affirmative defenses.

RELIEF REQUESTED

Claimants requested a declaration that the acts and practices described in the
Statement of Claim are in violation of Title VII, the Executive Law and the City Law;
enjoining and permanently restraining these violations of Title VII, the Executive Law
and the City Law; directing Respondent to take such affirmative action as is necessary
to ensure that the effects of these unlawful employment practices are eliminated;
directing Respondent to place Claimant in the position she would be in but for
Respondent's discriminatory treatment of her, including reinstating her, and to make her
whole for all earnings she would have received but for Respondent's discriminatory

treatment, including but not limited to, wages, bonuses, pension, and other lost benefits; directing Respondent to pay Claimant compensatory damages for her mental anguish and humiliation; directing Respondent to pay Claimant punitive damages, pursuant to Title VII, and the City Law; awarding Claimant the costs of this action together with reasonable attorney's fees; awarding damages to offset any adverse tax consequences of the award and awarding interest on the award; and awarding such other and further relief as the Arbitration Panel deems necessary and proper.

Respondent requested the dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Claimant amended her request for damages to include a request for severance pay.

Claimant made a motion to permit telephonic testimony. After due deliberation, the Panel denied the motion.

Respondent made a motion to quash certain subpoenas. After due deliberation, the Panel granted the motion in part and denied it in part.

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, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel finds that there was no gender discrimination in this case, however, based upon its review of the entire record, including Claimant's request in counsel's closing statement, and in the interest of equity, Claimant is awarded \$60,000.00 as severance pay, without interest.
2. Any and all relief not specifically addressed herein, including punitive damages, is 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	= \$ 250.00
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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 persons at the time of the events giving rise to the dispute. Accordingly, Citigroup Global Markets, Inc. is a party.

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

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,000.00	= \$1,000.00
Pre-hearing conference: March 29, 2006	1 session
Nine (9) Hearing sessions @ \$1,000.00 per session	= \$9,000.00
Hearing Dates: September 19, 2006	1 session
September 20, 2006	2 sessions
October 4, 2006	2 sessions
October 5, 2006	2 sessions
October 6, 2006	2 sessions
Total Forum Fees	= \$10,000.00

1. The Panel has assessed \$10,000.00 of the forum fees to Respondent.

Fee Summary

1. Claimant is solely liable for:

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

2. Respondent is solely liable for:

Member Fees	= \$ 4,450.00
Forum Fees	= \$10,000.00
Total Fees	= \$14,450.00
<u>Less payments</u>	= \$ 4,450.00
Balance Due NASD Dispute Resolution	= \$10,000.00

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


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ARBITRATION PANEL

Allen H. Green, Esq.	-	Public Arbitrator, Presiding Chairperson
Michael E. Curan, Esq.	-	Public Arbitrator
Eugene F. Farabaugh, Esq.	-	Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Concurring Arbitrators' Signatures


Allen H. Green, Esq.
Public Arbitrator, Presiding Chairperson

10/23/06
Signature Date

Michael E. Curan, Esq.
Public Arbitrator

Signature Date

Eugene F. Farabaugh, Esq.
Non-Public Arbitrator

Signature Date

October 30, 2006

Date of Service (For NASD Dispute Resolution use only)

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Michael E. Curan, Esq.	-	Public Arbitrator
Eugene F. Farabaugh, Esq.	-	Public Arbitrator

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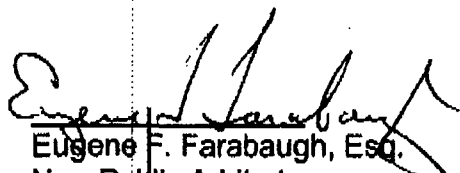
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Allen H. Green, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Michael E. Curan, Esq.
Public Arbitrator

Signature Date



Eugene F. Farabaugh, Esq.
Non-Public Arbitrator

10/26/06

Signature Date

October 30, 2006

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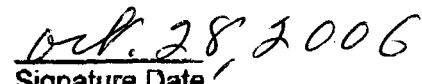
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Signature Date



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Public Arbitrator



Signature Date

Eugene F. Farabaugh, Esq.
Non-Public Arbitrator

Signature Date

October 30, 2006

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