

Award
NASD Dispute Resolution

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In the Matter of the Arbitration Between:
Sylvia Dixon, Claimant v. Citigroup Global Markets, Inc., Respondent

Case Number: 05-02569

Hearing Site: Portland, Oregon

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

For Claimant:

Marissa C. Lau, Esq.
Hooper & Weiss, L.L.C.
Jericho, New York

For Respondent:

Eric D. Lansverk, Esq.
Hillis Clark Martin & Peterson,
P.S.
Seattle, Washington

CASE INFORMATION

Statement of Claim filed: May 13, 2005

Claimant's Uniform Submission Agreement signed: February 27, 2005

Statement of Answer filed by Respondent: July 14, 2005

Respondent's Uniform Submission Agreement signed: August 4, 2005

CASE SUMMARY

Claimant alleged breach of fiduciary duty, misrepresentations, omissions and manipulative devices in violation of sections 10(b) and 20(a) of the Exchange Act and SEC Rule 10b-5, violation of Oregon securities laws, violations of unlawful trade practices act, unsuitable investment, common law fraud, conversion, recklessness, breach of contract, and failure to supervise. Claimant alleged that she made a loan to John Sinibaldi, formerly a Registered Representative with Respondent.

Respondent denied the allegations of wrongdoing as set forth in Claimant's Statement of Claim and raised various affirmative defenses, including failure to state a claim, failure to process the claims within the time prescribed by the applicable statutes of limitations, ratification, negligence, assumption of risks, waiver, estoppel, laches, and failure to mitigate.

RELIEF REQUESTED

Claimant requested \$100,576.01 in compensatory damages, unspecified punitive damages, pre- and post-judgment interest at the legal rate, and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety, expungement of all reference to the above-referenced arbitration from Respondent's registration records maintained by the NASD Central Registration Depository ("CRD") and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Claimant requested sanctions against Respondent due to delays in producing discovery. The Panel denied the request for sanctions.

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) Claimant's claims are denied in their entirety. This determination was based upon the merits of Claimant's claims. Therefore, Respondent's affirmative defense that Claimant's claims were barred by applicable statutes of limitation were not reached.
- 2) Claimant's request for sanctions is denied.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) Any and all other relief requested, including punitive damages, 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	= \$ 300.00
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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. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Adjournment Fees

The following adjournment fees are assessed:

May 2-4, 2006, adjournment requested by Respondent	= \$ 1,125.00
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The Panel assessed the adjournment fee to Respondent.

Forum Fees and Assessments

The Panel 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:

(1) Decision on discovery-related motions on the papers
with (1) one arbitrator @ \$200.00 = \$200.00

Respondent submitted one discovery-related motion

(1) Pre-hearing conference session with the Panel @ \$1,125.00/session = \$1,125.00
Pre-hearing conference: September 8, 2005 1 session

(5) Hearing sessions @ \$1,125.00/session = \$5,625.00

Hearings: July 11, 2006 2 sessions
July 12, 2006 2 sessions
July 13, 2006 1 session

Total Forum Fees = \$6,950.00

1. The Panel assessed \$3,475.00 of the forum fees to Claimant.
2. The Panel assessed \$3,475.00 of the forum fees to Respondent.

Fee Summary

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

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,475.00
<u>Total Fees</u>	<u>= \$ 3,775.00</u>
<u>Less payments</u>	<u>= \$(1,425.00)</u>
Balance Due NASD Dispute Resolution	= \$ 2,350.00

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

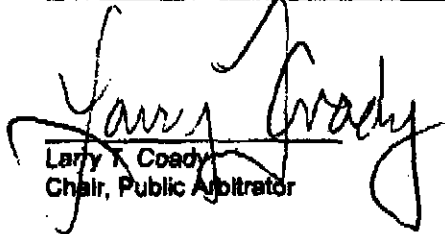
Member Fees	= \$ 5,200.00
Adjournment Fee	= \$ 1,125.00
Forum Fees	= \$ 3,475.00
<u>Total Fees</u>	<u>= \$ 9,800.00</u>
<u>Less payments</u>	<u>= \$(7,950.00)</u>
Balance Due NASD Dispute Resolution	= \$ 1,850.00

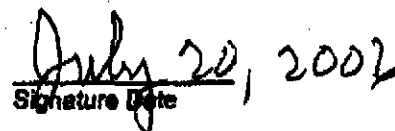
All balances are payable to NASD Dispute Resolution and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Larry T. Coady	-	Public Arbitrator, Presiding Chair
Jo Mills Garceau	-	Public Arbitrator
Wendy L. Harris	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Larry T. Coady
Chair, Public Arbitrator


Signature Date

Jo Mills Garceau
Public Arbitrator

Signature Date

Wendy L. Harris
Non-Public Arbitrator

Signature Date


Date of Service

ARBITRATION PANEL

Larry T. Coady	-	Public Arbitrator, Presiding Chair
Jo Mills Garceau	-	Public Arbitrator
Wendy L. Harris	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Larry T. Coady
Chair, Public Arbitrator

Signature Date



Jo Mills Garceau
Public Arbitrator

7-30-2006

Signature Date

Wendy L. Harris
Non-Public Arbitrator

7/21/06

Signature Date

ARBITRATION PANEL

Larry T. Coady	-	Public Arbitrator, Presiding Chair
Jo Mills Garceau	-	Public Arbitrator
Wendy L. Harris	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Larry T. Coady
Chair, Public Arbitrator

Signature Date

Jo Mills Garceau
Public Arbitrator

Signature Date


Wendy L. Harris
Non-Public Arbitrator

7/20/06
Signature Date

7/21/06
Date of Service