

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Claimant

Joy S. Bloom

v.

05-03253

Denver, Colorado

Respondents

Citigroup Global Markets, Inc. and Richard Parker

NATURE OF DISPUTE

Customer v. Member and Associated Person

REPRESENTATION OF PARTIES

Joy S. Bloom ("**Claimant**") of Denver, Colorado, appeared pro se.

Citigroup Global Markets, Inc. ("**Citigroup**") and Richard Parker ("**Parker**"), hereinafter collectively referred to as "**Respondents**," were represented by Hugo A. Hilgendorf, IV, Esq., Associated General Counsel, Citigroup Global Markets, Inc., New York, New York.

CASE INFORMATION

The Statement of Claim was filed on or about May 23, 2005. The Submission Agreement of Claimant was signed on or about June 19, 2005.

The Statement of Answer was filed jointly by Respondents, Citigroup Global Markets, Inc., and Richard Parker, on or about August 18, 2005. The Submission Agreement of Respondent, Citigroup Global Markets, Inc., was signed on or about August 18, 2005. The Submission Agreement of Respondent, Richard Parker, was signed on or about September 6, 2005.

CASE SUMMARY

Claimant asserted causes of action including the following: breach of fiduciary duty, negligence, omissions of fact and misrepresentations. The causes of action related to the recommendation and purchase of 250 shares of American Express stock on margin. Claimant alleged that after the market declined she was forced to liquidate other assets to cover the margin calls associated with this investment. Claimant further alleged that this investment was unsuitable given her investment experience and financial status.

Respondents denied the allegations set forth in the Statement of Claim and asserted defenses including the following: the Statement of Claim failed to state a claim upon which relief can be granted; the Statement of Claim is barred by the doctrines of laches, waiver, ratification and estoppel; Respondents acted in good faith and without malice or reckless indifference to Claimant; upon information and belief, Claimant's injuries or damages are due to the acts or omissions of Claimant; the transactions at issue were appropriate and consistent with Claimant's desires and objectives; and Claimant's claims are barred by the applicable statutes of limitations.

RELIEF REQUESTED

Claimant requested an award of \$400,000 in compensatory damages, plus \$100,000 in punitive damages, interest, costs and any other relief the panel deemed appropriate.

Respondents requested that the claims asserted against them be denied in their entirety and that they be awarded their costs and attorneys' fees. In addition Respondents requested an expungement of all references to the above-captioned arbitration from Richard Parker's registration records maintained by the NASD Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED & DECIDED

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. In either case, the parties have agreed to receive conformed copies of the award while the originals remain on file with NASD Dispute Resolution ("NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims, each and all, are denied and dismissed with prejudice in their entirety;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent, Richard Parker's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Respondent, Richard Parker, must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Pursuant to Rule 2130, the arbitration panel has made the following affirmative findings of fact:

- The claim, allegation, or information is factually impossible or clearly erroneous;
 - The claim, allegation, or information is false.
3. To the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party herein, are denied with prejudice; and
 4. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys' fees.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial claim filing fee	= \$ 300
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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 firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is Citigroup Global Markets, Inc.

Member surcharge	= \$ 1,700
Pre-hearing process fee	= \$ 750
Hearing process fee	= \$ 2,750

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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:

Two (2) Pre-hearing sessions with Panel x \$ 1,125 = \$ 2,250

Pre-hearing conferences: October 25, 2005 1 session
 January 4, 2006 1 session

Three (3) Hearing sessions with Panel x \$ 1,125 = \$ 3,375

Hearing Date: February 8, 2006 3 sessions

Total Forum Fees = \$ 5,625

The Arbitration Panel has assessed \$ 5,625 of the forum fees jointly and severally to Citigroup Global Markets, Inc., and Richard Parker.

FEE SUMMARY

Claimant, Joy S. Bloom, is liable for:

<u>Initial Filing Fee</u>	= \$ 300
<u>Total Fees</u>	= \$ 300
<u>Less payments</u>	= \$ 1,425
Balance Refunded By NASD Dispute Resolution	= \$ 1,125

Respondent, Citigroup Global Markets, Inc., is liable for:

<u>Member Fees</u>	= \$ 5,200
<u>Total Fees</u>	= \$ 5,200
<u>Less payments</u>	= \$ 5,200
Balance Due NASD Dispute Resolution	= \$ 0

Respondents, Citigroup Global Markets, Inc., and Richard Parker, are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 5,625
<u>Total Fees</u>	= \$ 5,625
<u>Less payments</u>	= \$ 0
Balance Due NASD Dispute Resolution	= \$ 5,625

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

ARBITRATION PANEL

Billy Kwan - Public Arbitrator, Presiding Chair
Patrick D. Vellone, Esq. - Public Arbitrator
Leon C. Tupy - Non-Public Arbitrator

Concurring Arbitrators:

Billy Kwan
Public Arbitrator, Presiding Chair

Signature Date

Patrick D. Vellone, Esq.
Public Arbitrator

Signature Date

Leon C. Tupy
Non-Public Arbitrator


Signature Date

2/15/06
Date of Service (NASD use only)

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Patrick D. Vellone, Esq. - Public Arbitrator
Leon C. Tupy - Non-Public Arbitrator

Concerning Arbitrators:



Billy Kwan
Public Arbitrator, Presiding Chair

02/13/2006

Signature Date

Patrick D. Vellone, Esq.
Public Arbitrator

Signature Date

Leon C. Tupy
Non-Public Arbitrator

Signature Date

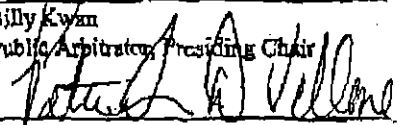
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