

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-04322

Shirley Teeter, Michele Stiny and C. Peter Stiny, (Claimants) vs. Citigroup Global Markets, Inc. and Jack B. Grubman, (Respondents)

ATTORNEYS:

For Claimants appeared Robert R. Riley, Jr., Esq., of the firm Riley & Jackson, P.C., Birmingham, AL.

For Respondents appeared Mark L. Parmelee, Esq., of the firm Greenberg Traurig P.A., New York, NY.

NATURE OF DISPUTE: Customers v. Member and Associated Person

DATE FILED: August 10, 2005

CASE SUMMARY: Claimants alleged that Respondents misrepresented and omitted material facts regarding investments. Claimants further alleged breach of contract, negligence and failure to disclose conflicts. Claimants maintained that due to Respondents' actions, they suffered financial losses. Claimants' claim involved common stock, including WorldCom.

ARBITRATOR'S REPORT: Arbitrator D. Newell, J.D., finds Claimants failed to prove their losses were directly or proximately caused by Respondents' deliberate actions. Rather, the evidence supports that Claimants' losses were directly caused by WorldCom Managements' fraudulent acts and the downturn in the Stock Market neither, being controlled, or influenced by Respondents. As a result of this lack of causal link, Claimants' Causes of Action; Count One, Two, Three, Four, Five, Six, Seven, Eight, Nine and Ten are Denied in their entirety.

Claim Data

Claim: \$25,000.00
Interest: Unspecified
Attorney Fees: Unspecified
Filing Fees: Unspecified
Other: Unspecified

Award Data

Award: \$.00
Interest: \$.00
Attorney Fees: \$.00
Filing Fees: \$300.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of the Claimants are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for interest are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 6) Respondents are jointly and severally liable and shall pay Claimants \$300.00 as reimbursement of part of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent, Citigroup Global Markets, Inc., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Dee Newell, JD

Sole Public Arbitrator

AFFIRMATION

I, Dee Newell, JD, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

Dee Newell, J.D.
Dee Newell, JD

March 6, 06
(Signature Date)

MARCH 8, 2006
Date of Service (For NASD-DR office use only)