

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Citigroup Global Markets Inc. f/k/a Salomon Smith Barney Inc., Claimant v. Joseph Hawach,
Respondent

Case Number: 05-04542

Hearing Site: Honolulu, Hawaii

Nature of the Dispute: Member v. Customer

REPRESENTATION OF PARTIES

For Claimant:

James A. Cracolici, Esq.
Alonso, Andalkar & Kahn, P.C.
New York, New York

For Respondent:

Joseph Hawach
In Propria Persona
City of Calgary, Canada

CASE INFORMATION

Statement of Claim filed: August 26, 2005

Claimant's Uniform Submission Agreement signed: September 19, 2005

CASE SUMMARY

Claimant alleged breach of contract involving an unpaid debit balance.

Respondent did not file a Statement of Answer to Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$17,545.83 in compensatory damages, interest, and costs, including attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution ("NASD-DR") a properly executed submission agreement or a Statement of Answer. The Arbitrator determined that Respondent is subject to NASD DR jurisdiction, having entered into an agreement to arbitration at the time of signing the Client Agreement on December 6, 2002. The Arbitrator further determined that Respondent is required to submit to arbitration pursuant to the NASD *Code of Arbitration Procedure* ("the Code") and is bound by the determination of the Arbitrator on all issues submitted.

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Arbitrator determined that Respondent was properly served with the Statement of Claim and received due notice of the arbitration, and that arbitration of the matter would proceed in accordance with the Code.

On November 16, 2005, Claimant requested that this matter be decided on the papers. The Arbitrator granted Claimant's request to decide the case on the papers submitted, without a formal hearing.

AWARD

After considering the pleadings, the Arbitrator decided 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 \$17,545.83 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant the sum of \$2,990.76 in attorney's fees, minus any amount already paid toward this sum, pursuant to the Client Agreement.
- 3) Except as awarded above, the parties shall bear their respective costs, including attorney's fees.
- 4) 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	= \$ 750.00
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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:

<u>Member Surcharge</u>	= \$ 425.00
Total Member Fees	= \$ 425.00

Forum Fees and Assessments

The Arbitrator assessed a forum fee for deciding the case based on the papers submitted. The following fees are assessed:

<u>Fee for deciding case on the papers</u>	= \$ 300.00
Total Forum Fees	= \$ 300.00

The Arbitrator assessed \$300.00 of the forum fees to Respondent.

Fee Summary

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

Initial Filing Fee	= \$ 750.00
<u>Member Fees</u>	= \$ 425.00
Total Fees	= \$ 1,175.00
<u>Less payments</u>	= \$(1,625.00)
Refund Due Claimant	= \$(450.00)

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

Forum Fees	= \$ 300.00
<u>Less payments</u>	= \$(0.00)
Balance Due NASD Dispute Resolution	= \$ 300.00

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.

ARBITRATOR

Harriette L. Holt

Public Arbitrator, Presiding Chair

Arbitrator's Signature



Harriette L. Holt
Chair, Public Arbitrator

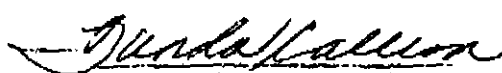
February 28, 2006
Signature Date

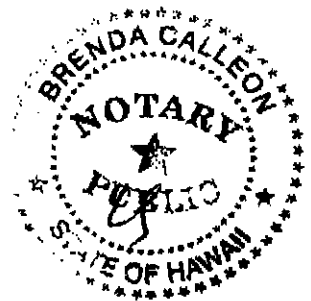
Hawaii Notary Block

State of Hawaii ss:

file City and County of Mauai

On this 28th day of February, 2006, before me personally appeared Harriette L. Holt to me known and known before me to be the individual described in and who executed the foregoing instrument and he/she duly acknowledged that he/she executed the same.

 **BRENDA CALLEON**
Notary Public, State of Hawaii
My commission expires: 8/1/09



March 1, 2006
Date of Service (For NASD Dispute Resolution use only)