

**Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Isaac Goldlust (Claimant) vs. Salomon Smith Barney, n/k/a Citigroup Global Markets, Inc. (Respondent)

Case Number: 05-04591

Hearing Site: Newark, New Jersey

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Nature of the Dispute: Customer vs. Member.

**REPRESENTATION OF PARTIES**

Claimant Isaac Goldlust hereinafter referred to as "Claimant": Benjamin Lapin, Stock Market Recovery Consultants, Inc., Brooklyn, NY.

Respondent Salomon Smith Barney, n/k/a Citigroup Global Markets, Inc. hereinafter referred to as "Respondent": Hugo A. Hilgendorff, IV, Esq., Citigroup Global Markets, Inc., New York, NY.

**CASE INFORMATION**

Statement of Claim filed on or about: September 2, 2005.

Claimant signed the Uniform Submission Agreement: September 6, 2005.

Statement of Answer filed by Respondent on or about: November 21, 2005.

Respondent signed the Uniform Submission Agreement: November 18, 2005.

**CASE SUMMARY**

Claimant asserted the following causes of action: fraudulent and negligent acts, breach of fiduciary duty, breach of contractual requirements, false and misleading statements and respondeat superior. The causes of action relate to the purchase of Telecom Tech Stocks.

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

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$100,000.00, interest and costs.

Respondent requested that the Statement of Claim be denied and dismissed with

prejudice, and the costs associated with the arbitration proceeding be assessed against Claimant.

### **OTHER ISSUES CONSIDERED AND 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.

### **AWARD**

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

1. Claimant's claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein 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	= \$ 225.00
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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 firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Salomon Smith Barney, n/k/a Citigroup Global Markets, Inc. is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

#### **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 @ \$750.00	= \$ 750.00
Pre-hearing conference: January 23, 2006 1 session	

Two (2) Hearing sessions @ \$750.00/session	= \$1,500.00
Hearing Dates: June 27, 2006 2 sessions	

Total Forum Fees = \$2,250.00

1. The Panel has assessed \$1,125.00 of the forum fees to Claimant.
2. The Panel has assessed \$1,125.00 of the forum fees to Respondent.

**Fee Summary**

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$1,125.00
Total Fees	= \$1,350.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 375.00

2. Respondent is solely liable for:


Member Fees	= \$3,550.00
Forum Fees	= \$1,125.00
Total Fees	= \$4,675.00
Less payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$1,125.00

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

**ARBITRATION PANEL**

Lloyd H. Stomanson	-	Public Arbitrator, Presiding Chairperson
Alvin Green, Esq.	-	Public Arbitrator
Jodi A. Hopkinson	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

  
Lloyd H. Stomanson  
Public Arbitrator, Presiding Chairperson

07-08-06  
Signature Date

Alvin Green, Esq.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

Jodi A. Hopkinson  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

July 12, 2006  
Date of Service (For NASD Dispute Resolution use only)

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Alvin Green, Esq.	-	Public Arbitrator
Jodi A. Hopkinson	-	Non-Public Arbitrator

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Lloyd H. Stomanson  
Public Arbitrator, Presiding Chairperson

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Signature Date

  
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Alvin Green, Esq.  
Public Arbitrator

7/10/2006  
Signature Date

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Jodi A. Hopkinson  
Non-Public Arbitrator

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Signature Date

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Llyod H. Slomanson	-	Public Arbitrator, Presiding Chairperson
Alvin Green, Esq.	-	Public Arbitrator
Jodi A. Hopkinson	-	Non-Public Arbitrator


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