

**AWARD
NASD DISPUTE RESOLUTION**

In the Matter of the Arbitration Between:

Citigroup Global Markets, Inc. and Citigroup Global Markets Holdings, Inc. vs. Bennett James Johnson

Case Number: 05-04749

SITUS: New Orleans, Louisiana

NATURE OF DISPUTE: Member and Non-Member vs. Associated Person.

REPRESENTATION OF PARTIES

For Citigroup Global Markets, Inc. ("CGMI") and Citigroup Global Markets Holdings, Inc. ("CGMHI"), hereinafter collectively referred to as "Claimants": W. Jerad Rissler, Esq., Kutak Rock LLP, Atlanta, Georgia.

Respondent Bennett James Johnson ("Johnson") did not enter an appearance in this matter.

DATE FILED: September 12, 2005

CASE SUMMARY: Claimants alleged breach of the terms of a promissory note by Respondent Johnson.

Claim Data		Award Data	
Claim:	\$37,943.00	Award:	\$37,943.00
Attorney's Fees:	Unspecified	Attorney's Fees:	Amount to be determined by court of competent jurisdiction
Costs:	Unspecified	Costs:	Amount to be determined by court of competent jurisdiction, plus reimbursement of \$1,000.00 claim filing fee
Interest:	Prime plus 6% per annum	Interest:	Prime plus 6% per annum from June 15, 2005 until paid
Other:	Unspecified	Other:	None

OTHER ISSUES:

Respondent Johnson was served with the Statement of Claim on or about October 6, 2005 and has failed to file an Answer to the Statement of Claim or obtain an extension of time to file an Answer.

Respondent Johnson was served with the Amended Statement of Claim on or about October 25, 2005 and has failed to file an Answer to the Amended Statement of Claim or obtain an extension of time to file an Answer.

By letter dated December 30, 2005, Claimants opted to proceed against Respondent Johnson pursuant to Rule 10314(e) of the NASD Code of Arbitration Procedure ("Code"). The undersigned arbitrator (the "Arbitrator") determined that Respondent Johnson was properly served notice of the Statement of Claim and Amended Statement of Claim and Notification of the Arbitrator by certified mail, and that Respondent Johnson is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

AWARD:

The Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Johnson is liable for breach of promissory note and shall pay to Claimants compensatory damages in the amount of \$37,943.00, plus interest at the rate of prime plus six percent (6%) per annum from June 15, 2005 until paid. 2) Respondent Johnson is liable for breach of promissory note and shall pay to Claimants costs and expenses, including attorney's fees, in an amount to be determined by a court of competent jurisdiction. The Arbitrator's award of attorney's fees is pursuant to the terms of the promissory note. 3) The Arbitrator has ordered Respondent Johnson to reimburse Claimants for the \$1,000.00 claim filing fee previously deposited with NASD Dispute Resolution.

FEES:

The \$1,000.00 filing fee previously deposited with NASD Dispute Resolution by Claimants shall be retained by NASD Dispute Resolution.

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Claimant CGMI is a party and a member firm.

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00
Total Member Fees	= \$1,625.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

Forum Fees

The Arbitrator assessed paper record fees against Respondent Johnson in the amount of \$300.00.

Robert C. Upton, Jr.

Arbitrator's Signature

/s/

Robert C. Upton, Jr.

March 1, 2006

Signature Date