

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

J. Jeffrey Donnell, Claimant v. Citigroup Global Markets, Inc., Respondent

Case Number: 05-04885

Hearing Site: Los Angeles, California

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

For Claimant:

Dennis R. Villavicencio, Esq.
Akins & Villavicencio, LLP
Carlsbad, California

For Respondent:

Adam M. Kauff, Esq.
Citigroup Global Markets, Inc.
New York, New York

CASE INFORMATION

Statement of Claim filed: September 16, 2005

Claimant's Uniform Submission Agreement signed: September 9, 2005

Statement of Answer filed: November 10, 2006

Respondent's Uniform Submission Agreement signed: December 16, 2005

CASE SUMMARY

Claimant alleged breach of contract, breach of fiduciary duty, negligence, and failure to supervise. Claimant's allegations involve Respondent's alleged failure to execute Claimant's order to exercise Claimant's 5,000 fully vested options in Honeywell.

Respondent denied the allegations of wrongdoing set forth in Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$96,050.00 in compensatory damages, unspecified punitive damages, pre-judgment interest at the rate of 10% per annum from February 3, 2005, and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and costs.

OTHER ISSUES CONSIDERED AND DECIDED

The parties 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, testimony, and evidence presented at the hearing, the Panel 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 \$82,750.00 in compensatory damages.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted, including Claimant's request for punitive damages, 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	= \$ 225.00
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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. is a party and the following fees are assessed:

Member Surcharge	= \$1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$1,700.00</u>
Total Member Fees	= \$3,550.00

Forum Fees and Assessments

The Panel 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, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Decision on discovery-related motions on the papers with a single arbitrator @ \$200.00/decision	= \$ 200.00
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Respondent submitted one (1) discovery-related motion
dated February 17, 2006

One (1) Pre-hearing conference session with the Panel @ \$750.00/session	= \$ 750.00
Pre-hearing conference: January 16, 2006 1 session	

Two (2) Hearing sessions @ \$750.00/session	= \$1,500.00
Hearings: April 11, 2006 2 sessions	

Total Forum Fees	= \$2,450.00
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1. The Panel assessed \$1,125.00 of the forum fees to Claimant.
2. The Panel assessed \$1,325.00 of the forum fees to Respondent.

Fee Summary

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

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 Citigroup Global Markets, Inc. is charged with the following fees and costs:

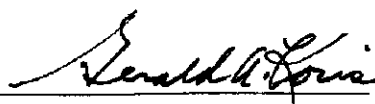
Member Fees	= \$ 3,550.00
Forum Fees	= \$ 1,325.00
Total Fees	= \$ 4,875.00
Less payments	= \$(3,550.00)
Balance Due NASD Dispute Resolution	= \$ 1,325.00

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.


ARBITRATION PANEL

<i>Gerald A. Koris, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Vytas Albert Tarulis</i>	-	<i>Public Arbitrator</i>
<i>Dawn M. Kirchner</i>	-	<i>Non-Public Arbitrator</i>

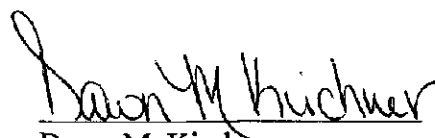
Concurring Arbitrators' Signatures


Gerald A. Koris, Esq.
Chair, Public Arbitrator

April 11, 2006
Signature Date


Vytas Albert Tarulis
Public Arbitrator

11 APRIL 2006
Signature Date


Dawn M. Kirchner
Non-Public Arbitrator

11 April 2006
Signature Date

April 11, 2006
Date of Service