

**AWARD**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Claimant

Citigroup Global Markets, Inc.

v.

05-06242

Minneapolis, Minnesota

Respondent

Christopher D. Jones

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**NATURE OF DISPUTE**

Member Firm v. Associated Person

**REPRESENTATION OF PARTIES**

Citigroup Global Markets, Inc. ("**Claimant**") was represented by Jessica E. Price, Esq., of Brouse McDowell, LPA, Cleveland, Ohio,

Christopher D. Jones ("**Respondent**") appeared pro se.

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**CASE INFORMATION**

The Statement of Claim was filed on or about December 7, 2005. The Submission Agreement of Claimant signed on or about November 17, 2005.

The Submission Agreement of Respondent, Christopher D. Jones, was signed on or about January 31, 2006 and incorporated a Statement of Answer dated September 20, 2005.

**CASE SUMMARY**

Claimant asserted causes of action including the following: breach of employment contract and failure to repay a promissory note. The causes of action related to Respondent's alleged failure to honor and repay a promissory note dated November 15, 2002, hereinafter referred to as "the Note," which became due upon the termination of Respondent's employment with Citigroup.

Respondent denied the allegations set forth in the Statement of Claim.

### **RELIEF REQUESTED**

Claimant requested an award of \$80,726.79 in compensatory damages, representing the balance due under the Note, plus interest, costs, attorneys' fees and any other relief the panel deemed just and equitable.

Respondent requested that the claims asserted against him be denied in their entirety.

### **OTHER ISSUES CONSIDERED & 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. In either case, the parties have agreed to receive conformed copies of the award while the originals remain on file with NASD Dispute Resolution ("NASD").

### **AWARD**

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

1. Respondent, Christopher D. Jones, is liable for and shall pay to Claimant, Citigroup Global Markets, Inc., the sum of Seventy Six Thousand Six Hundred Ninety Dollars and Forty Five Cents (\$76,690.45) in compensatory damages relating to the principal owed under the Note;
2. To the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto, are denied with prejudice; and
3. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys' fees.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial claim filing fee = \$ 1,000

### **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. In this matter, the member firm is Citigroup Global Markets, Inc.

|                         |            |
|-------------------------|------------|
| Member surcharge        | = \$ 1,100 |
| Pre-hearing process fee | = \$ 750   |
| Hearing process fee     | = \$ 1,700 |

### **Forum Fees and Assessments**

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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 x \$ 750 | = \$ 750 |
|---|----------|

|                         |               |           |
|-------------------------|---------------|-----------|
| Pre-hearing conference: | April 6, 2006 | 1 session |
|-------------------------|---------------|-----------|

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|   |          |
|---|----------|
| One (1) Hearing session with Panel x \$ 750 | = \$ 750 |
|---|----------|

|               |               |           |
|---------------|---------------|-----------|
| Hearing Date: | June 15, 2006 | 1 session |
|---------------|---------------|-----------|

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|                  |            |
|------------------|------------|
| Total Forum Fees | = \$ 1,500 |
|------------------|------------|

The Arbitration Panel has assessed \$ 1,500 of the forum fees to Citigroup Global Markets, Inc.

### **FEE SUMMARY**

Claimant, Citigroup Global Markets, Inc., is liable for:

|                                     |            |
|-------------------------------------|------------|
| Initial Filing Fee                  | = \$ 1,000 |
| Member Fees                         | = \$ 3,550 |
| Forum Fees                          | = \$ 1,500 |
| Total Fees                          | = \$ 6,050 |
| Less payments                       | = \$ 5,300 |
| Balance Due NASD Dispute Resolution | = \$ 750   |

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

**ARBITRATION PANEL**

David Evans Rosedahl, Esq. – Non-Public Arbitrator, Presiding Chair  
James Nyquist – Non-Public Arbitrator  
Richard W. Thiele - Non-Public Arbitrator

Concurring Arbitrators:

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David Evans Rosedahl, Esq.  
Non-Public Arbitrator, Presiding Chair

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Signature Date

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James Nyquist  
Non-Public Arbitrator

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Signature Date

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Richard W. Thiele  
Non-Public Arbitrator

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Signature Date

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*6/21/06*  
Date of Service (NASD use only)

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James Nyquist – Non-Public Arbitrator  
Richard W. Thiele – Non-Public Arbitrator

Concurring Arbitrators:

David Evans Rosedahl  
David Evans Rosedahl, Esq.  
Non-Public Arbitrator, Presiding Chair

6/20/06  
Signature Date

James Nyquist  
James Nyquist  
Non-Public Arbitrator

Signature Date

Richard W. Thiele  
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