

**Award
FINRA Dispute Resolution**

In the Matter of the Arbitration Between:

Claimant

Case Number: 08-03355

Move, Inc.

Respondent

Hearing Site: Los Angeles, California

Citigroup Global Markets, Inc.

Nature of the Dispute: Customer vs. Member

REPRESENTATION OF PARTIES

Claimant, Move, Inc., hereinafter referred to as "Claimant": Melissa B. Felder, Esq., Boies. Schiller & Flexner LLP, Washington, DC.

Respondent, Citigroup Global Markets, Inc., hereinafter referred to as "Citigroup" or "Respondent": H. Nicholas Berberian, Esq., Neal, Gerber & Eisenburg LLP, Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: September 12, 2008

Claimant signed the Submission Agreement: September 11, 2008

Statement of Answer filed by Respondent on or about: September 4, 2009

Respondent signed the Submission Agreement: January 8, 2009

Respondent filed a post-hearing brief regarding Claimant's third quarter 10-Q report on or about: November 10, 2009

CASE SUMMARY

Claimant asserted the following causes of action: 1) breach of fiduciary duty; 2) breach of contract and breach of the contractual duty of good faith and fair dealing; 3) violation of SEC Rule 10b5 and FINRA Rule 2310; 4) violation of SEC Rule 15c1-2; 5) violation of the Investment Advisers Act, 15 U.S.C. §§ 80b-1 *et seq.*; and 6) negligent misrepresentation. Claimant's dispute involved investments in Auction Rate Securities ("ARS").

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

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. An order rescinding the investment agreement with Respondent under which Respondent purchases ARS, and requiring Respondent to return the funds that Claimant entrusted to Respondent and which Respondent used to purchase ARS;
2. Compensatory and punitive damages;
3. Pre-judgment and post-judgment interest;
4. Attorneys' fees and costs incurred in prosecuting this arbitration; and
5. Other remedies the Panel deems appropriate.

Respondent requested that Claimant's claim be denied, and dismissed with prejudice, with the costs associated with the arbitration proceeding assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

The Panel acknowledges that they have each read the pleadings and other materials filed by the parties.

At the hearing, Claimant moved the Panel to compel production of unredacted, specific copies of internal records of Respondent. Respondent opposed the motion and oral arguments were heard. The Panel granted the motion and the documents at issue were produced in an unredacted form.

At the conclusion of the evidentiary hearing, the Panel authorized post-hearing submissions and advised the record would remain open until the Panel arrived at a decision or until the Panel determined the record was closed. On November 10, 2009, Respondent filed post-hearing submission regarding Claimant's third quarter 10-Q report. On November 11, 2009, the Panel admitted Respondent's post-hearing submission into the record.

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, evidence presented at the hearing, and post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution assessed a filing fee* for each claim:

Initial claim filing fee = \$1,250.00

**The filing fee is made up of a non-refundable and a refundable portion.*

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, as a party, Citigroup is assessed the following:

Member surcharge = \$ 1,500.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$ 2,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

August 25-28, 2009, adjournment by parties = \$1,000.00

September 28-October 2, 2009, adjournment by parties = waived

1. The Panel assessed \$500.00 of the adjournment fee to Claimant.
2. The Panel assessed \$500.00 of the adjournment fee to Respondent.

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Six (6) Pre-hearing sessions with Panel @ \$1,000.00/session = \$ 6,000.00

Pre-hearing conferences:	February 17, 2009	1 session
	March 20, 2009	1 session
	July 28, 2009	1 session
	August 19, 2009	1 session
	September 28, 2009	1 session
	October 2, 2009	1 session

Twenty (20) Hearing sessions @ \$1,000.00/session = \$20,000.00

Hearing Dates:	October 5, 2009	2 sessions
	October 6, 2009	2 sessions
	October 7, 2009	2 sessions
	October 8, 2009	3 sessions
	October 9, 2009	2 sessions
	October 21, 2009	3 sessions
	October 22, 2009	3 sessions

October 23, 2009

3 sessions

Total Hearing Session Fees = \$26,000.00

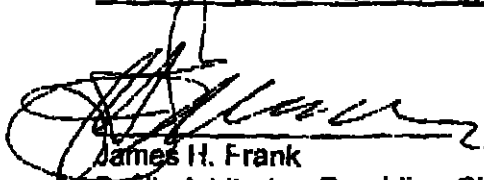
1. The Panel has assessed \$13,000.00 of the hearing session fees to Claimant.
2. The Panel has assessed \$13,000.00 of the hearing session fees to Respondent.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

James H. Frank	-	Public Arbitrator, Presiding Chairperson
Arthur T. Berggren	-	Public Arbitrator
Daniel R. Brush, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



James H. Frank
Public Arbitrator, Presiding Chairperson

1 DECEMBER 2009
Signature Date

Arthur T. Berggren
Public Arbitrator

Signature Date

Daniel R. Brush, CFP
Non-Public Arbitrator

Signature Date

December 6, 2009
Date of Service (For FINRA Dispute Resolution use only)

Arthur Ruggen

12/4/09

December 8, 2009

ARBITRATION PANEL

James H. Frank	-	Public Arbitrator, Presiding Chairperson
Arthur T. Berggren	-	Public Arbitrator
Daniel R. Brush, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

James H. Frank
Public Arbitrator, Presiding Chairperson

Signature Date

Arthur T. Berggren
Public Arbitrator

Signature Date



Daniel R. Brush, CFP
Non-Public Arbitrator

11-30-09

Signature Date

December 8, 2009
Date of Service (For FINRA Dispute Resolution use only)