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NASD Arbitration Mediation

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**Stipulated Award**  
**NASD Dispute Resolution, Inc.**

In the Matter of the Arbitration Between:

NASD Arbitration Mediation

Silvia Cohen, Claimant v. Salomon Smith Barney Inc. and Edward K. Levi, Respondents

Case Number: 00-03545

Hearing Site: Los Angeles, California

**REPRESENTATION OF PARTIES**

For Claimant:

Paul W. Thomas, Esq.  
Paul W. Thomas & Associates  
Carlsbad, California

For Respondents:

Paul Giappone, Esq.  
Salomon Smith Barney, Inc.  
New York, New York

**CASE INFORMATION**

Statement of Claim filed: August 11, 2000

Claimant's Uniform Submission Agreement signed: August 11, 2000

Statement of Answer filed by Respondents: October 18, 2000

Respondent Salomon Smith Barney's Uniform Submission Agreement signed: October 16, 2000

Respondent Edward K. Levi's Uniform Submission Agreement signed: September 15, 2000

**CASE SUMMARY**

Claimant alleged fraud, misrepresentation, unauthorized trading, unsuitable recommendations, breach of fiduciary duty, and violations of the rules of the National Association of Securities Dealers and the New York Stock Exchange in regard to Claimant's account with Respondents.

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

ORIGINAL

### **RELIEF REQUESTED**

Claimant requested \$266,680.00 in compensatory damages, unspecified punitive damages, interest, and sought reimbursement for attorneys fees and costs of arbitration.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, and sought reimbursement for costs of arbitration.

### **OTHER ISSUES CONSIDERED AND DECIDED**

On February 2, 2001, the NASD-DR, Inc. received notice from Claimants that the Parties had settled the case.

On March 19, 2001, the Claimant and Respondents jointly requested expungement of this claim from the registration record of Respondent Edward K. Levi.

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, and the post-hearing submissions, the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Edward K. Levi's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Edward K. Levi must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$300.00
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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 which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Salomon Smith Barney, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
<u>Pre-Hearing Process Fee</u>	= \$ 600.00
Total Member Fees	= \$ 2,100.00

### **Fee Summary**

1. Claimant Silvia Cohen is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
<u>Less payments</u>	= \$ (1,425.00)
Refund paid to Claimant	= \$ (1,125.00)

2. Respondent Salomon Smith Barney, Inc. is charged with the following fees and costs:

Member Fees	= \$ 2,100.00
<u>Less payments</u>	= \$ (2,100.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

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

NASD Dispute Resolution, Inc.

Arbitration No. 00-03545

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**Parties' Signatures**

X Silvia Cohen

Silvia Cohen

Claimant

5-9-01

Signature Date

Salomon Smith Barney

Salomon Smith Barney

Respondent

5-24-01

Signature Date

Edward K. Levi

Edward K. Levi

Respondent

Signature Date

**Arbitrator's Signature**

Louis R. Eglash

Louis R. Eglash

Chair, Public Arbitrator

Signature Date

6-12-01

Date of Service

**Parties' Signatures**



Silvia Cohen  
Claimant

5-9-01

Signature Date

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Salomon Smith Barney  
Respondent

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Signature Date

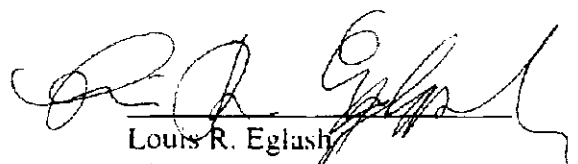


Edward K. Levi  
Respondent

5-23-01

Signature Date

**Arbitrator's Signature**



Louis R. Eglash  
Chair, Public Arbitrator

6-6-01

Signature Date

6-12-01

Date of Service