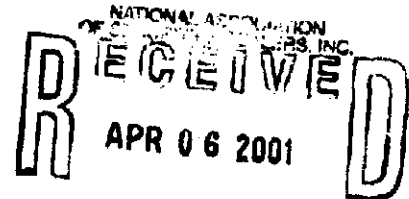


NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
ARBITRATION DEPARTMENT



In the Matter of the Arbitration  
Between:

DENNIS J. DRESCHER,

Claimant,

v.

THOMAS D. BRISBIN, LINDA M. BRISBIN,  
SMITH BARNEY, INC., and CARL MAXCEY,

Respondents.

NASD-DR No. 01-00683

Hearing Site:

Chicago, Illinois

**STIPULATED AWARD**

**REPRESENTATION OF PARTIES:**

Claimant Dennis J. Drescher is represented by John T. Schriver and Steven S. Scholes of McDermott, Will & Emery, 227 W. Monroe Street, Chicago, Illinois 60606.

**RESPONDENTS ARE:**

Thomas D. Brisbin, Linda M. Brisbin, Smith Barney, Inc. and Carl Maxcey all of whom, through their respective counsel, have acknowledged receipt of the Statement of Claim, but have advised the NASD that they do not oppose the relief Claimant requests and will not be filing responses. Copies of letters from counsel for the Respondents are attached hereto.

**CASE INFORMATION:**

The Statement of Claim was filed on February 8, 2001. Claimant signed the Uniform Submission Agreement and it was also filed on February 8, 2001. No Answers were filed by Respondents.

**CASE SUMMARY:**

Claimant asserts that he was a Respondent in Case No. 95-06033 filed by Thomas Brisbin and Linda Brisbin. Before the Responses to the Statement of Claim in Case No. 95-06033 were due, the matter was settled by Respondent Smith Barney, Inc. and the Statement of Claim was withdrawn, all

without the knowledge of Claimant Drescher. Because the amount claimed in Case No. 95-06033 exceeded \$10,000 and the claim was actually settled by Smith Barney, Inc. for \$10,000, Claimant Drescher has been required by NASD rule to report the claim on his U-4 form. Thus the filing of the Statement of Claim in Case No. 95-06033 has slandered the good name and standing of Mr. Drescher even though he has never had an opportunity to refute the allegations made against him.

RELIEF REQUESTED:

Claimant Dennis Drescher requests that the record in Case No. 95-06033 be expunged.

Respondents do not oppose this relief.

AWARD:

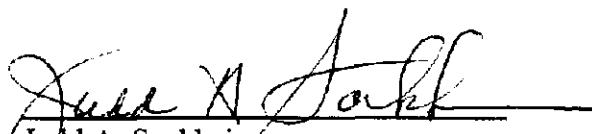
After consideration of the parties' submissions and after consideration of the equities, the undersigned arbitrator, having been duly appointed, hereby finds that the matters alleged in the Statement of Claim are admitted and that no hearing is necessary or required, therefore, it is hereby ordered:

1. The record in Case No. 95-06033 and all reference to this arbitration and all reference to Case No. 95-06033 be expunged from Claimant Dennis J. Drescher's registration records maintained by the NASD Central Registration Depository ("CRD") with the understanding that pursuant to NASD Notice to Members 99-09, Mr. Drescher must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

2. Mr. Drescher's \$1,000 hearing deposit will be refunded to him.

FILING FEE:

NASD Dispute Resolution, Inc. will retain the non-refundable filing fee of \$250.00.

  
Judd A. Sackheim  
Arbitrator

Dated: 7/09/01