

Final Order
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Ofek Gloger, (Claimant) vs. Salomon Smith Barney Inc., Greg Roth, Ruben Ricardo, and Mark Esquenazi, (Respondent)

Case Number: 01-00775

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant Ofek Gloger, hereinafter referred to as "Claimant", appeared *pro se*.

Respondents Salomon Smith Barney Inc. ("SSB"), Greg Roth ("Roth"), Ruben Ricardo ("Ricardo"), and Mark Esquenazi ("Esquenazi"), hereinafter collectively referred to as "Respondents": Ellen Slipp, Esq., Senior Vice President, Salomon Smith Barney Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: February 15, 2001.

Claimant signed the Uniform Submission Agreement: January 29, 2001.

Joint Statement of Answer filed by Respondents on or about: May 16, 2001.

SSB did not sign a Uniform Submission Agreement.

Roth signed the Uniform Submission Agreement: May 29, 2001.

Ricardo did not sign a Uniform Submission Agreement.

Esquenazi did not sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; unauthorized trading; misrepresentations; failure to follow instructions; inappropriate investments; and failure to supervise. Claimant's claim involved a variety of stocks and options.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Respondents are not in violation of any rules, regulations, or applicable laws; Claimant has failed to state a claim upon which relief can be granted; Claimant's claims are barred by the applicable statutes of limitations; Claimant is barred from recovery of any alleged damages by Claimant's own failure to mitigate his damages; Claimant's claims are barred by the doctrines of ratification, waiver, estoppel, and laches; any losses allegedly incurred by Claimant are the result of his own acts or omissions; and Claimant is not entitled to punitive damages.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$103,074.00, and punitive damages in the amount of \$300,000.00.

Respondents requested that the Statement of Claim be dismissed in its entirety. Respondents also requested their costs and expungement of this matter from the registration records of Roth, Ricardo, and Esquenazi.

OTHER ISSUES CONSIDERED AND DECIDED

On August 9, 2002, Respondents filed a Motion to Dismiss pursuant to Rule 10305 of the NASD Code of Arbitration Procedure ("the Code"). Claimant filed a response to the Motion to Dismiss on August 11, 2002. After due consideration, the Panel has decided to grant, without prejudice, Respondents' Motion to Dismiss.

SSB, Ricardo, and Esquenazi did not file with NASD Dispute Resolution properly executed submissions to arbitration but are required to submit to arbitration pursuant to the Code and, having answered the claim, are bound by the determination of the Panel on all issues submitted.

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.

DECISION

After considering the pleadings, including Respondents' Motion to Dismiss and Claimant's response thereto, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby dismissed in their entirety, without prejudice.
2. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300.00
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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, Salomon Smith Barney Inc. is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Adjournment Fees

Adjournments requested during these proceedings:

June 27 & 28, 2002, adjournment by Respondents	= \$1,125.00
Aug. 5 & 6, 2002, adjournment by Respondents	= WAIVED

The Panel has assessed the adjournment fee for the June 27 & 28, 2002 hearing dates against Claimant.

Forum Fees and Assessments

The 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 \$1,125.00	= \$1,125.00
Pre-hearing conference: April 4, 2002	1 session
Total Forum Fees	= \$1,125.00

The Panel has assessed all of the forum fees against Claimant.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$1,125.00
Forum Fees	= \$1,125.00
Total Fees	= \$2,550.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$1,125.00

2. SSB be and hereby is solely liable for:

Member Fees	= \$4,600.00
Total Fees	= \$4,600.00
Less payments	= \$4,600.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Nickolas F. Monteforte, Esq.

Public Arbitrator, Presiding Chair

Guy T. Mango, Esq.

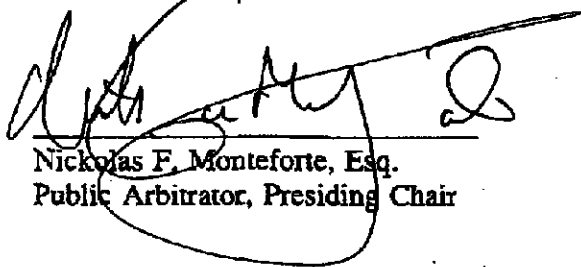
Public Arbitrator

John W. Thomas, Jr.

Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Nickolas F. Monteforte, Esq.
Public Arbitrator, Presiding Chair

Sept 25 2002
Signature Date

Guy T. Mango, Esq.
Public Arbitrator

Signature Date

John W. Thomas, Jr.
Non-Public Arbitrator

Signature Date

October 4, 2002
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Nickolas F. Monteforte, Esq.	-	Public Arbitrator, Presiding Chair
Guy T. Mango, Esq.	-	Public Arbitrator
John W. Thomas, Jr.	-	Non-Public Arbitrator

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Nickolas F. Monteforte, Esq.
Public Arbitrator, Presiding Chair

Signature Date


Guy T. Mango, Esq.
Public Arbitrator

10/3/02
Signature Date

John W. Thomas, Jr.
Non-Public Arbitrator

Signature Date

October 4, 2002

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Nickolas F. Monteforte, Esq.

Public Arbitrator, Presiding Chair

Guy T. Mango, Esq.

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John W. Thomas, Jr.

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Nickolas F. Monteforte, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Guy T. Mango, Esq.
Public Arbitrator

Signature Date

John W. Thomas, Jr.
Non-Public Arbitrator

Signature Date

29 Sep 2002

October 4, 2002

Date of Service (For NASD Dispute Resolution use only)