

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Renee Braff v. Salomon Smith Barney, Inc., Paul J. Abrams and Arlette Cataldo

Case Number: 01-02396

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Claimant:

Darren C. Blum, Esq.
Law Offices of Darren C. Blum, P.A.
8751 West Broward Blvd., Suite 201
Plantation, FL 33324

For Respondent Salomon Smith Barney, Inc. ("SSB"):

Etta Gumbs, Esq.
Salomon Smith Barney, Inc.
77 Water Street, 9th Floor
New York, NY 10005

For Respondent Paul J. Abrams ("Abrams"):

Paul J. Abrams
Salomon Smith Barney, Inc.
111 S.E. First Street
Boca Raton, FL 33432

For Respondent Arlette G. Cataldo ("Cataldo"):

Arlette G. Cataldo
Salomon Smith Barney, Inc.
1200 N. Federal Highway
Boca Raton, FL 33432

CASE INFORMATION

Statement of Claim filed: May 7, 2001

Claimant's Uniform Submission Agreement signed: April 19, 2001

Respondent SSB. did not file a Statement of Answer or an executed Uniform Submission Agreement.

Respondent Abrams did not file a Statement of Answer or an executed Uniform Submission Agreement.

Respondent Cataldo did not file a Statement of Answer or an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following: 1) Respondents breached their agreement with Claimant; 2) Respondents breached their fiduciary duty to Claimant; 3) Respondents were negligent in their handling of Claimant's account; 4) Respondents' actions constituted common law fraud; and 5) Respondent Salomon failed to properly supervise Respondents Abrams and Cataldo. The causes of action relate to the purchase and sale of the following mutual funds: Van Kampen Emerging Growth, Van Kampen Technology, Aim European Development and Munder Future Fund.

RELIEF REQUESTED

Claimant requested compensatory damages of not less than \$56,000.00, plus rescission, interest, attorney's fees, punitive damages, the costs of this proceeding and such other relief as is deemed just and proper.

Respondent Cataldo requested that all references to this matter be expunged from her NASD Central Registration Depository ("CRD") record.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents SSB, Abrams and Cataldo did not file with the NASD Dispute Resolution, Inc. properly executed submission agreements but are required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and are bound by the determination of the Panel on all issues submitted.

On or about May 29, 2001, Claimant informed NASD Dispute Resolution, Inc. that all claims against Respondent Cataldo were dismissed, without prejudice.

On or about March 26, 2002, Claimant informed NASD Dispute Resolution, Inc. that all claims against all Respondents were dismissed, with prejudice.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, and the proposed Award submitted by the parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Cataldo's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Cataldo 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	= \$ 225.00
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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 firms that employed the associated person at the time of the events giving rise to the dispute. In this matter the member firm is a party:

Member Surcharge	= \$ 1,000.00
<u>Pre-Hearing Process Fee</u>	<u>= \$ 600.00</u>
Total Member Fees	= \$ 1,600.00

Adjournment Fees

No adjournments were requested during these proceedings.

Forum Fees and Assessments

The Panel assess forum fees for each hearing 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:

No forum fees were incurred during these proceedings as no hearing sessions were conducted.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 225.00
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Total Fees	= \$ 225.00
Less payments	= \$ 225.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Respondent SSB be and hereby is solely liable for:

Member Fees = \$ 1,600.00

Total Fees	= \$ 1,600.00
Less payments	= \$ 1,600.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

ARBITRATION PANEL

<i>Seymour Herman, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Allan P. Wilson</i>	-	<i>Public Arbitrator</i>
<i>Carl Hegner</i>	-	<i>Industry Arbitrator</i>

Concurring Arbitrators' Signatures

_____/s/
Seymour Herman, Esq.
Chair, Public Arbitrator

Signature Date

_____/s/
Allan P. Wilson
Public Arbitrator

Signature Date

_____/s/
Carl Hegner
Industry Arbitrator

Signature Date

April 18, 2002
Date of Service (For NASD Dispute Resolution, Inc. office use only)

NASD Dispute Resolution, Inc.

Arbitration No. 01-02396

Award Page 4 of 4

Total Fees	= \$ 225.00
<u>Less payments</u>	<u>= \$ 225.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Respondent SSB be and hereby is solely liable for:

Member Fees	= \$ 1,600.00
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Total Fees	= \$ 1,600.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

ARBITRATION PANEL

<i>Seymour Herman, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Allan P. Wilson</i>	-	<i>Public Arbitrator</i>
<i>Carl Hegner</i>	-	<i>Industry Arbitrator</i>

Concurring Arbitrators' Signatures

Seymour Herman
Seymour Herman, Esq.
Chair, Public Arbitrator

4/11/02
Signature Date

Allan P. Wilson
Public Arbitrator

Signature Date

Carl Hegner
Industry Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution, Inc. office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 01-02396
Award Page 4 of 4

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ARBITRATION PANEL

Seymour Herman, Esq.
Allan P. Wilson
Carl Hegner

Public Arbitrator, Presiding Chair
Public Arbitrator
Industry Arbitrator

Concurring Arbitrators' Signatures

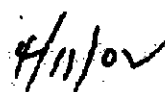
Seymour Herman, Esq.
Chair, Public Arbitrator



Allan P. Wilson
Public Arbitrator

Carl Hegner
Industry Arbitrator

Signature Date



Signature Date

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NASD Dispute Resolution, Inc.
Arbitration No. 01-02396
Award Page 4 of 4

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ARBITRATION PANEL

Seymour Herman, Esq.
Allan P. Wilson
~~Carl Hegner~~

Public Arbitrator, Presiding Chair
Public Arbitrator
Industry Arbitrator

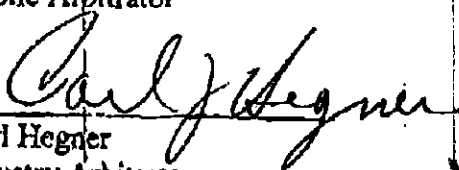
Concurring Arbitrators' Signatures

Seymour Herman, Esq.
Chair, Public Arbitrator

Signature Date

Allan P. Wilson
Public Arbitrator

Signature Date


Carl Hegner
Industry Arbitrator


Signature Date

Date of Service (For NASD Dispute Resolution, Inc. office use only)