

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimants
Harold and Arlene Robinson

Case Number: 01-03021

Name of Respondents
Salomon Smith Barney, Inc.
and Stewart Vockel, III

Hearing Site: Philadelphia, PA

REPRESENTATION OF PARTIES

Claimants Harold and Arlene Robinson, hereinafter collectively referred to as "Claimants", were represented by Michael Dubin, Esq., Semanoff, Ormsby, Greenberg & Torchia, LLC, Jenkintown, Pennsylvania.

Respondent Salomon Smith Barney, Inc. ("SSB") was represented by Ellen Slipp, Esq., Salomon Smith Barney, Inc., New York, New York.

Respondent Stewart Vockel, III ("Vockel") was represented by Lisa A. Catalano, Esq., Davidson, Manchel & Brennan, LLP, Northvale, New Jersey.

CASE INFORMATION

Statement of Claim filed June 4, 2001.

Claimants signed the Uniform Submission Agreement on June 1, 2001.

Statement of Answer filed by Respondents on August 22, 2001.

Respondents did not file Uniform Submission Agreements with NASD Dispute Resolution.

CASE SUMMARY

Claimants asserted the following causes of action: unsuitability, negligence and breach of fiduciary duty. The causes of action relate to the purchase and sale of Armstrong World Industries, Inc. preferred stock.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimants' failure to timely object to any of the transactions of which they complain constitutes a ratification of these transactions and a waiver or estoppel of Claimants' right to any recovery sought in the Statement of Claim; Claimants' claims are barred by all applicable statutes of limitations; Claimants' fail to state a claim upon which relief can be granted; Claimants' failed to mitigate their damages; and, Claimants' claims are barred by the doctrines of estoppel and laches.

RELIEF REQUESTED

Claimants in their Statement of Claim requested:

Compensatory Damages	\$29,765.05
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondents in their Answer requested that the Statement of Claim be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the submission of this Stipulated Award, Claimants settled all matters against Respondent SSB, and therefore, Respondent SSB is not a party to this Stipulated Award.

Prior to the hearing, the Claimant and Respondent Vockel fully and finally settled all claims by and between them. Therefore, the Claimants and Respondent Vockel submit this Stipulated Award to the Panel for its consideration and request that it be entered.

Respondents 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 agreed to submit this Stipulated Award to the Panel are bound by the determination of the Panel on all issues submitted.

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

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Vockel's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Vockel must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,
3. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 150.00

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(s) at the time of the events giving rise to the dispute. Accordingly, Respondent SSB was a party.

Member surcharge = \$ 600.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$ 1,000.00

Total Member Fees = \$ 2,200.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with an arbitrator @ \$ 450.00 = \$ 450.00

Pre-hearing conference: April 8, 2002 1 session

Total Forum Fees = \$ 450.00

1. The Arbitrator has assessed \$ 225.00 of the forum fees to Claimants.
2. The Arbitrator has assessed \$ 225.00 of the forum fees to Respondent Vockel.

FEES SUMMARY

1. Claimants are assessed the following fees:

Initial Filing Fee = \$ 150.00

Forum Fees = \$ 225.00

Total Fees = \$ 375.00

Less payments = \$ 600.00

Refund Owed Claimant from NASD Dispute Resolution = \$ 225.00

2. Respondent SSB is assessed the following fees:

<u>Member Fees</u>	= \$ 2,200.00
<u>Total Fees</u>	= \$ 2,200.00
<u>Less payments</u>	= \$ 2,200.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

3. Respondent Vockel is assessed the following fees:

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

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


ARBITRATION PANEL

Jill Leeds-Rivera

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Public Arbitrator, Presiding Panelist

Arbitrator's Signature


Jill Leeds-Rivera
Public Arbitrator, Presiding Panelist

1/2/03
Signature Date

January 14, 2003
Date of Service (For NASD Dispute Resolution office use only)