
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Jennifer Brye, as Personal Representative of the
Estate of Areta Jane Brye

Case Number: 02-06654

Name of the Respondent

Salomon Smith Barney Inc.

Hearing Site: Tampa, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Jennifer Brye, as Personal Representative of the Estate of Areta Jane Brye, hereinafter referred to as "Claimant": W. Andrew Clayton, Jr., Wallace, Browning, Clayton & Krawetz, Sarasota, Florida.

For Salomon Smith Barney Inc. ("SSB"), hereinafter referred to as "Respondent": Colleen Fitzgerald, Esq., Gray Harris, Tampa, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 4, 2002.

Claimant signed the Uniform Submission Agreement: October 31, 2002.

Statement of Answer filed by Respondent on or about: February 6, 2003.

Respondent SSB signed the Uniform Submission Agreement: February 4, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: 1) breach of contract; 2) breach of fiduciary duty; 3) negligent supervision; and, 4) tortious interference with estate plan. The causes of action allege the improper distribution of a Travelers annuity.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$130,000.00, costs, pre and post-judgment interest and such further relief as the Panel deemed just and equitable.

Respondent requested that the Statement of Claim be dismissed in its entirety and that they be awarded their costs and fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be entered in counterpart copies or that a signed handwritten Award may be entered.

AWARD

After considering the pleadings and the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is found liable for breach of fiduciary duty and shall pay to Claimant compensatory damages in the amount of \$20,000.00, pre and post-judgment interest specifically excluded.

Any and all claims for relief not specifically addressed herein, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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. Accordingly, Respondent is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

No requests for adjournments were filed in this matter for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No cancellation fees were assessed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred during this proceeding.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 a single arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: May 19, 2004 1 session

One (1) Pre-hearing session with the Panel @ \$1,125.00 = \$ 1,125.00
Pre-hearing conference: July 18, 2003 1 session

Four (4) Hearing sessions with the Panel @ \$1,125.00 = \$ 4,500.00
Hearing Dates: November 2, 2004 2 sessions
November 3, 2004 2 sessions

Total Forum Fees = \$ 6,075.00

The Panel has assessed \$3,037.50 of the forum fees to Claimant.
The Panel has assessed \$3,037.50 of the forum fees to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during this proceeding.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,037.50
Total Fees	= \$ 3,337.50
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 1,912.50

Respondent is solely liable for:

Member Fees	= \$ 5,200.00
Forum Fees	= \$ 3,037.50
Total Fees	= \$ 8,237.50
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 3,037.50

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

ARBITRATION PANEL

Maurice M. Feller, Esq.

Theodore F. Chive

Duncan H. Cameron, II

Public Arbitrator, Presiding Chairperson

Public Arbitrator

Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

Maurice M. Feller, Esq.

Public Arbitrator, Presiding Chairperson

11/05/04

Signature Date

/s/

Theodore F. Chive

Public Arbitrator

11/08/04

Signature Date

/s/

Duncan H. Cameron, II

Non-Public Arbitrator

11/05/04

Signature Date

11/08/04

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

FROM : NASD

FAX NO. : 5614474915

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Theodore F. Chive
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- *Public Arbitrator*
- *Non-Public Arbitrator*

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Public Arbitrator, Presiding Chairperson

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Public Arbitrator

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