
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Lawrence Chabot

Case Number: 02-06942

Names of the Respondents
Salomon Smith Barney, Inc.
Leonard Michael Anderson

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Lawrence Chabot, hereinafter referred to as "Claimant": Alan J. Foxman, Esq., The Law Office of Alan J. Foxman, P.A., Boca Raton, Florida.

For Salomon Smith Barney, Inc. ("SSB") and Leonard Michael Anderson ("Anderson"), hereinafter collectively referred to as "Respondents": Richard L. Martens, Esq. and Matthew N. Thibaut, Esq., Boose Casey Ciklin Lubitz Martens McBane & O'Connell, West Palm Beach, Florida.

CASE INFORMATION

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

Claimant signed the Uniform Submission Agreement: November 12, 2002.

Statement of Answer filed by Respondents on or about: January 23, 2003.

Respondent SSB signed the Uniform Submission Agreement. January 23, 2003.

Respondent Anderson signed the Uniform Submission Agreement: December 19, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: 1) breach of contract/unsuitability; 2) fraud and misrepresentation; 3) negligence; and, 4) failure to supervise. The causes of action relate to the purchase and sale of various stocks, including, but not limited to, Ibiz Technology, IVP Technology, AVI Bio Pharm, JDS Uniphase, Cisco, Oracle, Telecom Port 99B unit investment trust and the use of margin in Claimant's account.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$46,976.00, interest, costs and attorney's fees.

Respondents requested that the Statement of Claim be dismissed in its entirety, costs assessed to Claimant and that the Panel enter an order expunging this matter from the NASD Central Registration Depository (the "CRD") records of Respondent Anderson.

OTHER ISSUES CONSIDERED AND DECIDED

On or about December 10, 2003, the parties notified NASD Dispute Resolution that they had settled this matter.

On or about December 17, 2003, the parties submitted to NASD Dispute Resolution a proposed Stipulated Award and Stipulation to Dismiss and Expunge the NASD CRD records of Respondent Anderson.

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

AWARD

After considering the pleadings and the proposed Stipulated Award and Stipulation to Dismiss and Expunge, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

This matter is dismissed, with prejudice and Claimant and Respondents, as to each other, shall bear their respective costs and attorney's fees. This dismissal shall be a bar to the bringing of any action based on or including the claims, third party claims or counterclaims for which these actions have been or could have been brought against Respondents by the Claimant or against the Claimant by the Respondents.

The parties settled the issues presented. As part of the settlement, Claimant agreed that any references to the above-styled arbitration case should be expunged from the NASD CRD records of Respondent Anderson. Therefore, the Panel recommends the expungement of all references to the above captioned arbitration from Respondent Anderson's registration records maintained by the NASD CRD with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Anderson must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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	= \$175.00
--------------------------	------------

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, SSB is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$ 875.00
Pre-hearing process fee	= \$ 750.00

Hearing process fee = \$ 1,000.00

Adjournment Fees

No requests for adjournments were filed 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 the Panel @ \$600.00	= \$600.00
<u>Pre-hearing conference: May 12, 2003 1 session</u>	
Total Forum Fees	= \$600.00

The Panel has assessed \$300.00 of the forum fees to Claimant. However, the Panel has determined that the forum fees assessed to Claimant shall be waived. Additionally, the Panel has waived the forum fee of \$300.00 which represents the retained hearing session deposit, pursuant to Rule 10332(f) of the Code. The Panel has assessed \$300.00 of the forum fees jointly and severally to Respondents.

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:

<u>Initial Filing Fee</u>	= \$ 175.00
<u>Total Fees</u>	= \$ 175.00
<u>Less payments</u>	= \$ 175.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent SSB is solely liable for:

<u>Member Fees</u>	= \$ 2,625.00
<u>Total Fees</u>	= \$ 2,625.00
<u>Less payments</u>	= \$ 2,625.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents SSB and Anderson are jointly and severally liable for:

<u>Forum Fees</u>	= \$300.00
<u>Total Fees</u>	= \$300.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$300.00

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

ARBITRATION PANEL

<i>Herbert Branitsky, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>John Thomas Luce</i>	-	<i>Public Arbitrator</i>
<i>Lionel P. Greenbaum</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Herbert Branitsky, Esq.
Public Arbitrator, Presiding Chairperson

12/29/03
Signature Date

/s/
John Thomas Luce
Public Arbitrator

12/29/03
Signature Date

/s/
Lionel P. Greenbaum
Non-Public Arbitrator

12/29/03
Signature Date

01/05/04
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No.02-06942
Award Page 4

Respondents SSB and Anderson are jointly and severally liable for:

<u>Forum Fees</u>	= \$300.00
<u>Total Fees</u>	= \$300.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$300.00

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

ARBITRATION PANEL

Herbert Branitsky, Esq.
John Thomas Luce
Lionel P. Greenbaum

- *Public Arbitrator, Presiding Chairperson*
- *Public Arbitrator*
- *Non-Public Arbitrator*

Concurring Arbitrators' Signatures


Herbert Branitsky, Esq.
Public Arbitrator, Presiding Chairperson

12/29/03
Signature Date

John Thomas Luce
Public Arbitrator

Signature Date

Lionel P. Greenbaum
Non-Public Arbitrator

Signature Date

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

RECEIVED

JAN 02 2004

Respondents SSB and Anderson are jointly and severally liable for:

Forum Fees	= \$300.00
Total Fees	= \$300.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$300.00

FL ARBITRATION

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


ARBITRATION PANEL

<i>Herbert Branitsky, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>John Thomas Luce</i>	-	<i>Public Arbitrator</i>
<i>Lionel P. Greenbaum</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Herbert Branitsky, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


John Thomas Luce
Public Arbitrator

12/29/2003
Signature Date

Lionel P. Greenbaum
Non-Public Arbitrator

Signature Date

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

Respondents SSB and Anderson are jointly and severally liable for:

Forum Fees	= \$300.00
Total Fees	= \$300.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$300.00

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

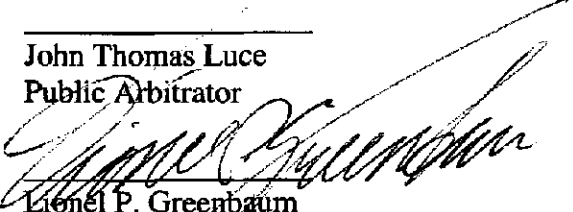
ARBITRATION PANEL

<i>Herbert Branitsky, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>John Thomas Luce</i>	-	<i>Public Arbitrator</i>
<i>Lionel P. Greenbaum</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Herbert Branitsky, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

John Thomas Luce
Public Arbitrator


Lionel P. Greenbaum
Non-Public Arbitrator

Signature Date

Dec. 29, 2003

Signature Date

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