
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Jerlyn Goldfarb

Case Number: 02-07062

Names of the Respondents
Salomon Smith Barney, Inc.
Robert Caro

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Jerlyn Goldfarb ("Goldfarb"), hereinafter referred to as "Claimant": Randall W. Henley, Esq., Randall W. Henley, P.A., West Palm Beach, Florida.

For Salomon Smith Barney, Inc. ("SSB") and Robert Caro ("Caro"), hereinafter collectively referred to as "Respondents": Glenn A. Harris, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 20, 2002.
Claimant signed the Uniform Submission Agreement: November 18, 2002.
Statement of Answer filed by Respondents on or about: January 23, 2003.
Respondent SSB signed the Uniform Submission Agreement: January 23, 2003.
Respondent Caro did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: negligence and breach of fiduciary duty. The causes of action relate to the purchase in Claimant's account of the following mutual funds: Aim Charter Fund - B; Alliance Premier Gr. - B; MFS Emerging Gr. - B; Van Kampen Emerging - B; and ML Fundamental Gr. - B.

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

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$120,000.00, interest and other relief that the Panel deemed just.

Respondents requested that, in addition to dismissing the claim, the Panel assess all costs against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Caro did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code"), and is bound by the determination of the Panel on all issues submitted.

On November 6, 2003, the parties filed with NASD Dispute Resolution a notice of settlement.

On December 2, 2003, the parties filed with NASD Dispute Resolution a Settlement Agreement and Stipulated Motion For Dismissal, and requested that NASD prepare a Stipulated Award for execution by the Panel.

On May 23, 2003, Arbitrator Brian Schremp changed from a non-public to public arbitrator. On December 11, 2003, all parties were notified of this change, and consented to Mr. Schremp's continuation as an arbitrator in this matter for the purpose of executing the Stipulated Award.

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

AWARD

After considering the pleadings and Settlement Agreement and Stipulated Motion For Dismissal submitted by the parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant and Respondents have reached a settlement in the above-captioned arbitration, and Claimant hereby agrees to voluntarily dismiss all claims asserted in the claim with prejudice.
2. The parties will each bear their own costs (including filing fees, member fees, forum fees, and any other costs assessed by NASD) and any attorney's fees associated with this arbitration.
3. The parties agree to split the mediator's fee in connection with the settlement of this matter.
4. The Panel recommends that all references to the above-captioned arbitration be expunged from Respondent Caro'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 Caro 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, SSB is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Adjournment Fees

No adjournments were requested in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

Injunctive relief fees were not assessed in this matter.

Forum Fees and Assessments

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

One (1) Pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: June 30, 2003 1 session	
Total Forum Fees	= \$1,125.00

Pursuant to the agreement of the parties, the Panel has assessed forum fees of \$562.50 to Claimant and \$562.50 to Respondent SSB.

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.

There were no administrative costs incurred in this matter.

Fee Summary

Claimant is solely liable for:	
Initial Filing Fee	= \$ 300.00

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Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less Payments	= \$ 862.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent SSB is solely liable for:

Member Fees	= \$5,200.00
Forum Fees	= \$ 562.50
Total Fees	= \$5,762.50
Less Payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 562.50

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

ARBITRATION PANEL

Richard S. Zaifert, Esq.	-	Public Arbitrator, Presiding Chairperson
Richard Anthony Jannuzzi, Esq.	-	Public Arbitrator
Brian William Schremp	-	Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Richard S. Zaifert, Esq.
Public Arbitrator, Presiding Chairperson

December 22, 2003
Signature Date

/s/
Richard Anthony Jannuzzi, Esq.
Public Arbitrator

December 15, 2003
Signature Date

/s/
Brian William Schremp
Public Arbitrator

December 31, 2003
Signature Date

January 7, 2004
Date of Service (For NASD Dispute Resolution office use only)

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Arbitration No. 02-07062
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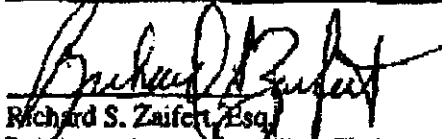
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Richard S. Zaifert, Esq.
Public Arbitrator, Presiding Chairperson

12/22/03
Signature Date

Richard Anthony Jannuzzi, Esq.
Public Arbitrator

Signature Date

Brian William Schremp
Public Arbitrator

Signature Date

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Public Arbitrator, Presiding Chairperson

Signature Date


Richard Anthony Jannuzzi, Esq.
Public Arbitrator


Signature Date

Brian William Schremp
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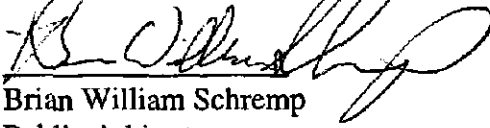
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Richard S. Zaifert, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Richard Anthony Jannuzzi, Esq.
Public Arbitrator

Signature Date


Brian William Schremp
Public Arbitrator

12/31/03
Signature Date

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