

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Mayo Harris and Irene Harris, Claimants v. Lisa A. Detanna, Susan L. Dehen, Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc., and Morgan Stanley DW Inc., Respondents

Case Number: 02-07376

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants:

Alan Jay Harris, Esq.
Brad Neufeld, Esq.
Harris & Harris, LLP
Burbank, California

For Respondents Lisa A. Detanna, Susan L. Dehen, Scott E. Rahn, Esq.
Citigroup Global Markets, Inc. f/k/a Salomon Keesal, Young & Logan
Smith Barney Inc.: Long Beach, California

For Respondent Morgan Stanley DW Inc.: Brian G. Mulherin, Esq.
Jones Bell Abbott Fleming & Fitzgerald
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: December 3, 2002

Claimants' Joint Uniform Submission Agreement signed: December 3, 2003

Joint Statement of Answer filed by Respondents Lisa A. Detanna, Susan L. Dehen, and Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc.: January 30, 2003

Statement of Answer filed by Respondent Morgan Stanley DW Inc.: January 31, 2003

Respondent Lisa A. Detanna's Uniform Submission Agreement signed: January 22, 2003

Respondent Susan L. Dehen's Uniform Submission Agreement signed: January 22, 2003

Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc.'s Uniform Submission Agreement signed: January 29, 2003

Respondent Morgan Stanley DW Inc.'s Uniform Submission Agreement signed: January 31, 2003

CASE SUMMARY

Claimants alleged negligence, breach of fiduciary duty, misrepresentations, non-disclosures, omission of facts, manipulations, fraud, and unsuitability, involving various mutual funds as well as unspecified securities.

Respondents Lisa A. Detanna, Susan L. Dehen, and Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

Respondent Morgan Stanley DW Inc. denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

RELIEF REQUESTED

Claimants requested \$100,000.00 in compensatory damages plus costs.

Respondents Lisa A. Detanna, Susan L. Dehen, and Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. requested dismissal of the Claimants' Statement of Claim in its entirety, and costs.

Respondent Morgan Stanley DW Inc. requested dismissal of the Claimants' Statement of Claim in its entirety, and costs.

OTHER ISSUES CONSIDERED AND DECIDED

On December 13, 2002, Claimants Mayo Harris and Irene Harris signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators. On October 8, 2003, NASD Dispute Resolution received notice that Alan Jay Harris, Esq. and Brad Neufeld, Esq. would appear on behalf of Claimants for the arbitration hearing. On October 8, 2003, Claimants' counsel Alan Jay Harris, Esq. also signed the Claimants' Waiver Agreement.

On January 8, 2003, Respondent Morgan Stanley DW Inc.'s counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On October 8, 2003, Respondents Lisa A. Detanna, Susan L. Dehen, and Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimants shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

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

AWARD

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

- 1) Claimants' claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted is denied.
- 4) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Lisa A. Detanna's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Lisa A. Detanna must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 5) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Susan L. Dehen's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Susan L. Dehen 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 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 either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 1,700.00</u>
Total Member Fees	= \$ 3,550.00

The member firm Morgan Stanley DW Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,100.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 1,700.00</u>
Total Member Fees	= \$ 3,550.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

1 Pre-hearing conference session with the Panel @ \$ 750.00/session	= \$ 750.00
Pre-hearing conference: July 17, 2003 1 session	

4 Hearing sessions @ \$ 750.00/session	= \$ 3,000.00
Hearings: October 8, 2003 2 sessions	
October 9, 2003 2 sessions	

Total Forum Fees	= \$ 3,750.00
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1. The Panel assessed \$ 1,250.00 of the forum fees jointly and severally to Claimants.
2. The Panel assessed \$ 1,250.00 of the forum fees to Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc.
3. The Panel assessed \$ 1,250.00 of the forum fees to Respondent Morgan Stanley DW Inc.

Fee Summary

1. Claimants are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	<u>= \$ 1,250.00</u>
Total Fees	= \$ 1,475.00
<u>Less payments</u>	<u>= \$(975.00)</u>
Balance Due NASD Dispute Resolution	= \$ 500.00

2. Respondent Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney Inc. is charged with the following fees and costs:

Member Fees	= \$ 3,550.00
<u>Forum Fees</u>	<u>= \$ 1,250.00</u>
Total Fees	= \$ 4,800.00
<u>Less payments</u>	<u>= \$(3,550.00)</u>
Balance Due NASD Dispute Resolution	= \$ 1,250.00

3. Respondent Morgan Stanley DW Inc. is charged with the following fees and costs:

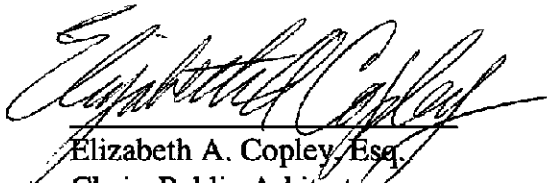
Member Fees	= \$ 3,550.00
<u>Forum Fees</u>	<u>= \$ 1,250.00</u>
Total Fees	= \$ 4,800.00
<u>Less payments</u>	<u>= \$(3,550.00)</u>
Balance Due NASD Dispute Resolution	= \$ 1,250.00

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


ARBITRATION PANEL

Elizabeth A. Copley, Esq.	-	Public Arbitrator, Presiding Chair
Eke Ochuru, Esq.	-	Public Arbitrator
Robert D. Sussin, Esq.	-	Non-Public Arbitrator


Concurring Arbitrators' Signatures


Elizabeth A. Copley, Esq.
Chair, Public Arbitrator

10/9/03
Signature Date


Eke Ochuru, Esq.
Public Arbitrator

10-9-03
Signature Date


Robert D. Sussin, Esq.
Non-Public Arbitrator

10-9-03
Signature Date

10/10/03
Date of Service