

**STIPULATED AWARD  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimants

Charles and Donelda Chrispell

and

03-04075  
Phoenix, Arizona

Name of Respondents

Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc.  
Mark Paul Callahan  
William Joseph Crowe

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

**REPRESENTATION OF PARTIES**

Charles and Donelda Chrispell ("Claimants") were represented by Robert D. Mitchell, Esq., Mitchell Law Offices, P.C., Phoenix, Arizona.

Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc. ("Respondent Salomon"), Mark Paul Callahan ("Respondent Callahan"), and William Joseph Crowe ("Respondent Crowe") (collectively as "Respondents") were represented by Ed Hendricks, Jr., Esq., Meyer, Hendricks & Bivens, P.A., Phoenix, Arizona.

**CASE INFORMATION**

The Statement of Claim was filed on or about June 4, 2003.

The Response to Statement of Claim was filed by Respondents on or about August 8, 2003.

**CASE SUMMARY**

Claimants' Statement of Claim alleges claims against Respondents for breach of contract, breach of fiduciary duty, negligence, misrepresentation, unsuitability, and securities fraud. Claimant also alleges that Respondent Smith Barney failed to supervise Callahan and Crowe.

Respondents denied the allegations in the Statement of Claim and asserted several affirmative defenses to those allegations.

### **RELIEF REQUESTED**

Claimant requested an award in the amount of \$500,000 in compensatory damages, including damages for investment losses, opportunity losses, interest, management fees, emotional distress, mental suffering, and attorneys' fees and costs.

Respondents requested that the claims asserted against them be dismissed in their entirety and that they be awarded their attorneys' fees and costs. Respondents Crowe and Callahan requested the expungement of all reference to the above-captioned arbitration from their registration records maintained by the NASD Central Registration Depository ("CRD").

### **OTHER ISSUES CONSIDERED & DECIDED**

Claimants dismissed Crowe and Callahan from the action.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies. The parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

### **AWARD**

After considering the pleadings and the stipulation of the parties, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination and find as follows:

1. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondents Mark Callhan's and William Crowe'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, Respondents Callahan and Crowe must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
2. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party, particularly those asserted by Claimants against Respondents, are denied with prejudice.
3. Other than the Forum Fees noted below, the parties shall each bear their own costs and expenses in connection with this proceeding, including but not limited to attorneys' fees.

### **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. In this matter, the member firm(s) is Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc.

Member surcharge	\$	1,700.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	2,750.00
Total Member Fees	\$	5,200.00

**Fee Summary**

Claimants, Charles and Donelda Chrispell shall be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$	300.00
Total Fees	= \$	300.00
<u>Less payments</u>	= \$	-1,125.00
Balance to be refunded by NASD Dispute Resolution	= \$	- 825.00

Respondent, Salomon Smith Barney Inc. n/k/a Citigroup Global Markets, Inc., shall be and hereby is liable for:

Member Fees	= \$	5,200.00
Total Fees	= \$	5,200.00
<u>Less payments</u>	= \$	-5,200.00
Balance Due NASD Dispute Resolution	= \$	0.00

**All balances are due to NASD Dispute Resolution**

**ARBITRATION PANEL**

Matthew R. Gould, Esq. - Public Arbitrator, Presiding Chair  
Willy Nordwind, Jr., Esq. - Public Arbitrator  
Stephen T. Yeargan - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Matthew R. Gould  
Matthew R. Gould, Esq.  
Public Arbitrator, Presiding Chair

October 4, 2004  
Signature Date

/s/ Willy Nordwind, Jr.  
Willy Nordwind, Jr., Esq.  
Public Arbitrator

September 27, 2004  
Signature Date

/s/ Stephen T. Yeargan  
Stephen T. Yeargan  
Non-Public Arbitrator

October 5, 2004  
Signature Date

10/7/04  
Date of Service (For NASD office use only)

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**ARBITRATION PANEL**

**Matthew R. Gould, Esq. - Public Arbitrator, Presiding Chair**  
**Willy Nordwind, Jr., Esq. - Public Arbitrator**  
**Stephen T. Yeargan - Non-Public Arbitrator**

**Concurring Arbitrators:**

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**Matthew R. Gould, Esq.**  
**Public Arbitrator, Presiding Chair**

October 4, 2007

**Signature Date**

**Willy Nordwind, Jr., Esq.**  
**Public Arbitrator**

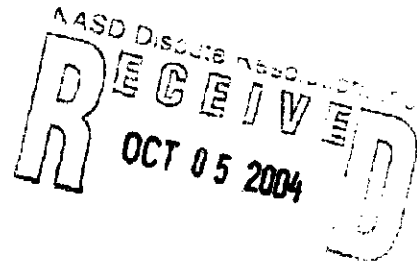
**Signature Date**

**Stephen T. Yeargan**  
Non-Public Arbitrator

**Signature Date**

Date of Service (For NASD office use only)

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Public Arbitrator, Presiding Chair

  
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Willy Nordwind, Jr., Esq.  
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Stephen T. Yeargan  
Non-Public Arbitrator

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Signature Date

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Date of Service (For NASD office use only)

PLEASE FAX TO E. ANDERSON

@ 312-236-9239

OR 312-236-3798

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Signature Date

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