

Stipulated Award
NASD Dispute Resolution

COPY

In the Matter of the Arbitration Between:

Janell Mosgofian, Claimant v. Citigroup Global Markets, Inc., also known as Salomon Smith Barney, Inc., Alexander G. Wesman, John B. Moran, Jack B. Grubman, Michael A. Carpenter, Kevin J. McCaffrey and Eduardo G. Mestre, Respondents

Case Number: 03-04097

Hearing Site: San Francisco, California

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

REPRESENTATION OF PARTIES

For Claimant:

Timothy Canning, Esq.
The Law Offices of Timothy
Canning
Novato, California

For Respondents:

Peter R. Boutin, Esq.
Julie A. Kole, Esq.
Keesal, Young & Logan
San Francisco, California

CASE INFORMATION

Statement of Claim filed: June 3, 2003

Claimant's Uniform Submission Agreement signed: May 10, 2003

Joint Statement of Answer filed by Respondents Citigroup Global Markets, Inc., also known as Salomon Smith Barney, Inc. ("Smith Barney"), Alexander G. Wesman and John B. Moran: August 4, 2003

Joint Statement of Answer and Motion to Dismiss filed by Respondents Jack B. Grubman, Michael A. Carpenter, Kevin J. McCaffrey and Eduardo G. Mestre: August 15, 2003

Respondent Smith Barney's Uniform Submission Agreement filed: August 25, 2003

Respondent John B. Moran's Uniform Submission Agreement signed: August 5, 2003

Respondent Alexander G. Wesman's Uniform Submission Agreement signed: August 5, 2003

CASE SUMMARY

Claimant's Statement of Claim complains of transactions effected in Claimant's accounts by Mr. Wesman, a representative of Smith Barney, and alleges that Respondents are liable to Claimant for the losses sustained in Claimant's Smith Barney account. Claimant also alleged that this dispute involves investments in unspecified technology stocks.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted affirmative defenses.

RELIEF REQUESTED

Claimant requested actual damages in the amount of at least \$49,999.00 plus interest, as well as punitive damages and reimbursement for costs and fees incurred in bringing this arbitration.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety and an award of costs. Respondents John B. Moran and Alexander G. Wesman also requested an expungement of all reference to the above captioned arbitration from their registration records maintained by the NASD Central Registration Depository.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Jack B. Grubman, Michael A. Carpenter, Kevin J. McCaffrey and Eduardo G. Mestre did not file with NASD Dispute Resolution ("NASD-DR") properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the NASD-DR Code of Arbitration Procedure ("the Code") and, having answered the Claim are bound by the determination of the Panel on all issues submitted.

On July 2, 2003, Claimant and Claimant'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.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant 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.

On or about February 24, 2004, Claimant dismissed all claims against Respondents Jack B. Grubman, Michael A. Carpenter, Kevin J. McCaffrey and Eduardo G. Mestre.

Claimant previously voluntarily dismissed with prejudice all claims against Respondents John B. Moran and Alexander G. Wesman.

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

STIPULATED DEMAND AND RECOMMENDATION OF EXPUNGEMENT

The parties hereby stipulate that all claims asserted by the Claimant against Smith Barney have been resolved.

The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents Alexander G. Wesman and John B. Moran's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Alexander G. Wesman and John B. Moran must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

AWARD

After considering the preceding Stipulation of the parties, the Panel has decided in full and final resolution of the issues submitted for determination, as follows:

1. The Panel notes the parties' stipulation that all claims asserted by the Claimant against Smith Barney have been resolved.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents Alexander G. Wesman and John B. Moran's registration records maintained by the CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Alexander G. Wesman and John B. Moran must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. Each party shall bear its own costs, including attorney's fees.
4. All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD-DR received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$175.00
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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 Smith Barney is a party and the following fees are assessed:

Member Surcharge	= \$ 875.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$1,000.00</u>
Total Member Fees	= \$2,625.00

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 @ \$600.00/session	= \$600.00
Pre-hearing conference: February 17, 2004 1 session	

Total Forum Fees	= \$600.00
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Smith Barney agreed to pay the \$600.00 in forum fees.

Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 175.00
Retained deposit in accordance with Rule 10332(f) of the Code	= \$ 600.00
<u>Less Payments</u>	<u>= \$(775.00)</u>
Balance Due NASD-DR	= \$ 0.00

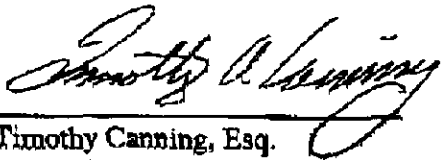
2. Respondent Smith Barney is charged with the following fees and costs:

Member Fees	= \$ 2,625.00
<u>Forum Fees</u>	<u>= \$ 600.00</u>
Total Fees	= \$ 3,225.00
<u>Less Payments</u>	<u>= \$(2,625.00)</u>
Balance Due NASD-DR	= \$ 600.00

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

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Arbitration No. 03-04097
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Parties' Signatures



Timothy Canning, Esq.
Counsel for Janell Mesgofian, Claimant

10/27/04

Signature Date

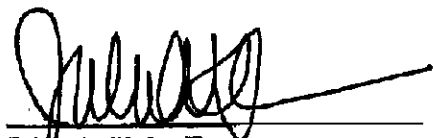
Julie A. Kola, Esq.
Counsel for Salomon Smith Barney, Inc.,
Respondent

Signature Date

Parties' Signatures

Timothy Canning, Esq.
Counsel for Janell Mosgofian, Claimant

Signature Date

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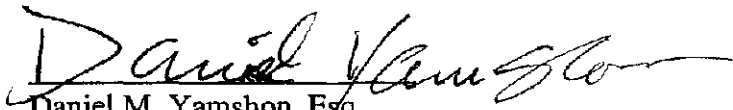
Julie A. Kole, Esq.
Counsel for Salomon Smith Barney, Inc.,
Respondent

10/2/04
Signature Date

ARBITRATION PANEL

Daniel M. Yamshon, Esq.	-	Public Arbitrator, Presiding Chair
Bruce T. Mitchell, Esq.	-	Public Arbitrator
Robert M. Lansburg	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Daniel M. Yamshon, Esq.
Chair, Public Arbitrator

11/15/04

Signature Date

Bruce T. Mitchell, Esq.
Public Arbitrator

Signature Date

Robert M. Lansburg
Non-Public Arbitrator

Signature Date

11/23/04

Date of Service

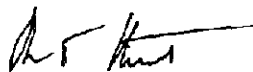
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Daniel M. Yamshon, Esq.	-	Public Arbitrator, Presiding Chair
Bruce T. Mitchell, Esq.	-	Public Arbitrator
Robert M. Lansburg	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Daniel M. Yamshon, Esq.
Chair, Public Arbitrator

Signature Date



Bruce T. Mitchell, Esq.
Public Arbitrator

November 15, 2004

Signature Date

Robert M. Lansburg
Non-Public Arbitrator

Signature Date

11/23/04

Date of Service

ARBITRATION PANEL

Daniel M. Yamshon, Esq.	-	Public Arbitrator, Presiding Chair
Bruce T. Mitchell, Esq.	-	Public Arbitrator
Robert M. Lansburg	-	Non-Public Arbitrator

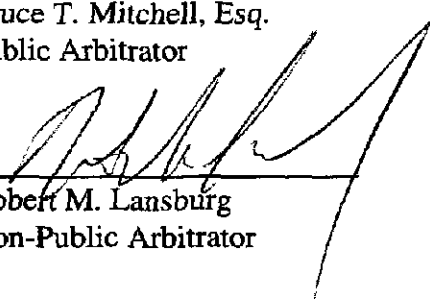
Concurring Arbitrators' Signatures

Daniel M. Yamshon, Esq.
Chair, Public Arbitrator

Signature Date

Bruce T. Mitchell, Esq.
Public Arbitrator

Signature Date



Robert M. Lansburg
Non-Public Arbitrator

11-12-07

Signature Date

11/23/04

Date of Service