
**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant

The Mavis E. Yorke 2000 Insurance Trust

Case Number: 04-00374

Name of the Respondent

Citigroup Global Markets, Inc.
f/k/a Salomon Smith Barney, Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For The Mavis E. Yorke 2000 Insurance Trust, hereinafter referred to as "Claimant": D. Daxton White, Esq., Dickenson, Murphy, Rex and Sloan, Boca Raton, Florida.

For Citigroup Global Markets, Inc. f/k/a Salomon Smith Barney, Inc., hereinafter referred to as "Respondent": Cory S. Zadanosky, Esq., Boose, Casey, Ciklin, Lubitz, Martens, McBane and O'Connell, West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: January 20, 2004.
Claimant signed the Uniform Submission Agreement: January 30, 2004.
Statement of Answer filed by Respondent on or about: June 11, 2004.
Respondent signed the Uniform Submission Agreement: April 22, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: common law fraud; breach of fiduciary duty; negligence; and negligent failure to supervise. The causes of action relate to Claimant's investment in variable life insurance policies issued by Travelers and Pacific Life.

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

RELIEF REQUESTED

Claimant requested rescissionary damages in the amount of \$493,169.00, interest, costs, and such other relief as deemed appropriate by the undersigned arbitrators (the "Panel").

Respondent requested that Claimant's Statement of Claim be dismissed in its entirety with attorneys' fees and

costs assessed against Claimant, that the NASD Central Registration Depository ("CRD") records of non-party Brad Chamness ("Chamness") be expunged and such other relief deemed proper by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

On or about June 6, 2005, the parties filed with NASD Dispute Resolution a notice of settlement.

On or about June 16, 2005, NASD Dispute Resolution closed its file.

On or about September 16, 2005, the parties filed a joint request to re-open file for the entry of a Stipulated Award, and a proposed Stipulated Award providing for expungement of all references to this matter from Chamness' NASD CRD records.

On or about October 21, 2005 the Panel granted the parties' request to re-open file and for the entry of a Stipulated Award.

This matter involved disputed claims and was settled by the parties prior to the submission of any evidence by any party, and prior to the final arbitration hearing. No evidence was ever submitted to the Panel by any party of any wrongdoing by Respondents.

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

AWARD

After considering the pleadings and the joint request to re-open file and for the entry of a Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's withdrawal of her claims against Respondent with prejudice is accepted and Respondent is dismissed from this matter.

The Panel recommends the expungement of all reference to the above captioned arbitration from non-party Brad Chamness' registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Brad Chamness 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300,00
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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, Citigroup is a party and member firm.

Member Surcharge	\$1,700.00
Pre-hearing Process Fee	\$ 750.00
Hearing Process Fee	\$2,750.00

Adjournment Fees:

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during this proceeding.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session.

There were no three-day cancellation fees assessed during this proceeding.

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.

There were no injunctive relief fees assessed in 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 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: September 21, 2004 1 session	
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Total Forum Fees	= \$1,125.00

The Panel has assessed forum fees in the amount of \$562.50 to Claimant.

The Panel has assessed forum fees in the amount of \$562.50 to Respondent.

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 during this proceeding.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	<u>= \$ 562.50</u>
Total Fees	= \$ 862.50
<u>Less Payments</u>	<u>= \$ 862.50</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Member Fees	= \$5,200.00
<u>Forum Fees</u>	<u>= \$ 562.50</u>
Total Fees	= \$5,762.50
<u>Less Payments</u>	<u>= \$5,762.50</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

ARBITRATION PANEL

Mark C. Perry, Esq.
Michael R. Emery, Esq.
Ned B. Young

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

Concurring Arbitrators' Signatures

/s/	11/04/05
_____ Mark C. Perry, Esq. Public Arbitrator, Presiding Chairperson	_____ Signature Date

/s/	11/04/05
_____ Michael R. Emery, Esq. Public Arbitrator	_____ Signature Date

Dissenting Arbitrator's Signature

/s/	11/04/05
_____ Ned B. Young Non-Public Arbitrator	_____ Signature Date

November 4, 2005

Date of Service (For NASD Dispute Resolution use only)

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Concurring Arbitrators' Signatures



Mark G. Perry, Esq.
Public Arbitrator, Presiding Chairperson

11/2/16
Signature Date

Michael R. Emery, Esq.
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

Ned B. Young
Non-Public Arbitrator

Signature Date

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NOV. 4. 2005 12:47PM NASD

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Consenting Arbitrators' Signatures

Mark C. Perry, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Michael R. Emery, Esq.
Public Arbitrator

11-4-05

Signature Date

Dissenting Arbitrator's Signature

Ned B. Young
Non-Public Arbitrator

Signature Date

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Concurring Arbitrators' Signatures

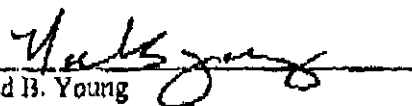
Mark C. Perry, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Michael R. Emery, Esq.
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature



Ned B. Young
Non-Public Arbitrator

11-4-03

Signature Date

Date of Service (For NASD Dispute Resolution use only)