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**Stipulated Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Names of the Claimants  
Richard Campbell  
Bette Campbell

Case Number: 04-01980

Names of the Respondents  
Citigroup Global Markets, Inc.  
Richard Mock

Hearing Site: Boca Raton, Florida

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

**REPRESENTATION OF PARTIES**

For Richard Campbell and Bette Campbell, hereinafter collectively referred to as "Claimants":  
Wayne H. Schwartz, Esq., Blum, Silver & Schwartz, LLP, Coral Springs, Florida.

For Citigroup Global Markets, Inc. ("Citigroup") and Richard Mock ("Mock"), hereinafter collectively referred to as "Respondents": Richard L. Martens, Esq., Boose Casey Ciklin Lubitz Martens McBane & O'Connell, West Palm Beach, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: March 22, 2004.  
Claimants signed the Uniform Submission Agreement: March 18, 2004.  
Statement of Answer filed by Respondents on or about: May 12, 2004.  
Respondent Citigroup signed the Uniform Submission Agreement: April 22, 2004.  
Respondent Mock did not file an executed Uniform Submission Agreement.

**CASE SUMMARY**

Claimants asserted the following causes of action: unsuitability; breach of contract; breach of fiduciary duty; fraud; failure to supervise; and, negligence. The causes of action relate to Claimants' investments in two variable annuities: GE Life and Annuity Company GELAC Commonwealth Extra. The two variable annuities were made up of variable annuity sub-accounts composed of growth mutual funds which included Alger American Growth, Fidelity Growth, Janus Aggressive Growth, Janus International Growth, and GE Invest. Premier Growth.

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

**RELIEF REQUESTED**

Claimants requested compensatory damages in the amount of \$100,000.00, plus interest at the legal rate

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from the date of purchase or reasonable market return, rescission, unspecified punitive damages, costs, and such other relief as is just and proper.

Respondents requested that the Claim be dismissed in its entirety, that Claimants be ordered to pay Respondents' costs, expenses, and attorneys' fees and that Respondents be awarded such relief as is deemed just and proper.

#### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondent Mock did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the Claim, is bound by the determination of the undersigned arbitrators (the "Panel") on all issues submitted.

On or about June 8, 2005, Claimants notified NASD Dispute Resolution that they dismissed the claims against Respondent Mock with prejudice.

On or about June 10, 2005, Claimants notified NASD Dispute Resolution that they had amicably resolved the arbitration proceeding.

On or about June 21, 2005, the parties submitted a Proposed Stipulation to Expunge requesting that all references to this matter be expunged from the NASD Central Registration Depository ("CRD") record of Respondent Mock.

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

#### **AWARD**

After considering the pleadings and the Stipulation to Expunge Richard Mock's CRD record, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Mock's public and non-public registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Mock 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 = \$ 225.00

**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, Citigroup is a party and a member firm.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

**Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

**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:

The Panel has assessed a three-day cancellation of \$300.00 as follows:

\$150.00 to Claimants jointly and severally.  
\$150.00 to Respondents jointly and severally.

**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 during these proceedings.

**Forum Fees and Assessments**

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

One (1) Pre-hearing session with Panel @ \$750.00	= \$750.00
Pre-hearing conference: August 26, 2004 1 session	

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Total Forum Fees	= \$750.00
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1. The Arbitrator has assessed \$375.00 of the forum fees to Claimants jointly and severally.
2. The Arbitrator has assessed \$375.00 of the forum fees to Respondents jointly and severally.

**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 assessed during these proceedings.

**Fee Summary**

1. Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
Three-day Cancellation Fees	= \$ 150.00
Retained Hearing Session Deposit	
<u>pursuant to Rule 10332 (f) of the Code</u>	= \$ 375.00
<u>Total Fees</u>	= \$1,125.00
<u>Less payments</u>	= \$1,125.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

2. Respondent Citigroup is solely liable for:

<u>Member Fees</u>	= \$3,550.00
<u>Total Fees</u>	= \$3,550.00
<u>Less payments</u>	= \$3,550.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

3. Respondents are jointly and severally liable for:

Forum Fees	= \$ 375.00
<u>Three-day Cancellation Fees</u>	= \$ 150.00
<u>Total Fees</u>	= \$ 525.00
<u>Less payments</u>	= \$ 525.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

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

**ARBITRATION PANEL**

Neale J. Poller, Esq.	-	Public Arbitrator, Presiding Chairperson
Leslie L. Cooney, Esq.	-	Public Arbitrator
Gerald C. Case	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

/s/  
Neale J. Poller, Esq.  
Public Arbitrator, Presiding Chairperson

                      
Signature Date

/s/  
Leslie L. Cooney, Esq.  
Public Arbitrator

                      
Signature Date

/s/  
Gerald C. Case  
Non-Public Arbitrator

Signature Date

July 14, 2005  
Date of Service (For NASD Dispute Resolution office use only)

There were no administrative costs assessed during these proceedings.

Fee Summary

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<u>pursuant to Rule 10332 (f) of the Code</u>	<u>= \$ 375.00</u>
<u>Total Fees</u>	<u>= \$1,125.00</u>
<u>Less payments</u>	<u>= \$1,125.00</u>
<u>Balance Due NASD Dispute Resolution</u>	<u>= \$ 0.00</u>

2. Respondent Citigroup is solely liable for:

<u>Member Fees</u>	<u>= \$3,550.00</u>
<u>Total Fees</u>	<u>= \$3,550.00</u>
<u>Less payments</u>	<u>= \$3,550.00</u>
<u>Balance Due NASD Dispute Resolution</u>	<u>= \$ 0.00</u>

3. Respondents are jointly and severally liable for:

Forum Fees	= \$ 375.00
<u>Three-day Cancellation Fees</u>	<u>= \$ 150.00</u>
<u>Total Fees</u>	<u>= \$ 525.00</u>
<u>Less payments</u>	<u>= \$ 525.00</u>
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Leslie L. Cooney, Esq.	-	Public Arbitrator
Gerald C. Case	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Neale J. Poller, Esq.  
Public Arbitrator, Presiding Chairperson

7/11/05  
Signature Date

Leslie L. Cooney, Esq.  
Public Arbitrator

Signature Date

There were no administrative costs assessed during these proceedings.

Fee Summary

1. Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
Three-day Cancellation Fees	= \$ 150.00
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Balance Due NASD Dispute Resolution	= \$ 0.00


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Public Arbitrator, Presiding Chairperson

  
Leslie L. Cooney, Esq.  
Public Arbitrator

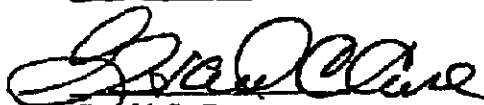
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NASD Dispute Resolution

Arbitration No. 04-01980

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Gerald C. Case  
Non-Public Arbitrator

7-6-05

Signature Date

Date of Service (For NASD Dispute Resolution office use only)