

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Robert F. Manning

Case Number: 04-02515

Names of the Respondents
Leo and Marie Downey

Hearing Site: Philadelphia, PA

Nature of the Dispute: Associated Person vs. Customers.

REPRESENTATION OF PARTIES

Claimant, Robert F. Manning, hereinafter referred to as "Claimant", was represented by Lee A. Rosengard, Esq., Stradley, Ronon, Stevens & Young LLP, Philadelphia, Pennsylvania.

Respondents, Leo and Marie Downey, hereinafter collectively referred to as "Respondents", were represented by Michael C. Wagner, Esq., Spector, Gadon & Rosen, P.C., Philadelphia, Pennsylvania.

CASE INFORMATION

Statement of Claim was filed on April 6, 2004.

Amended Statement of Claim was filed on April 27, 2004.

Claimant signed the Uniform Submission Agreement on April 27, 2004.

Respondents signed the Uniform Submission Agreements on September 25, 2005.

CASE SUMMARY

Claimant asserted a cause of action for expungement of his regulatory records maintained by NASD's Central Registration Depository ("CRD"). The cause of action relates to NASD Dispute Resolution Mediation No. 03-06214, which the Respondents commenced against Citigroup Global Markets, Inc., formerly known as Salomon Smith Barney, Inc. ("Citigroup"), by filing a Request for Mediation on June 27, 2003. The sole purpose of this arbitration is to take the necessary steps to achieve an expungement, upon the consent of the Respondents, of the NASD's CRD registration record of Claimant, the Citigroup financial consultant who served the Respondents' accounts. Claimant was not a named party to the Mediation but the Request for Mediation was reported in an amendment to his Form U-4. The Mediation occurred on March 16, 2004 and resulted in a settlement. As part of the settlement, the Respondents agreed to cooperate with Citigroup in obtaining an expungement from all industry regulatory records of Claimant of any and all references to the matter that was the subject of the Request for Mediation, including but not limited to the CRD system.

RELIEF REQUESTED

Claimant requested in his Statement of Claim a Stipulated Award directing the Expungement of all references to Respondents' claims in the Mediation from the Claimant's records maintained in the CRD system.

OTHER ISSUES CONSIDERED AND DECIDED

The Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered. The Parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The parties have resolved their differences and have requested this Stipulated Award;
2. The Panel recommends the expungement of all reference to NASD Dispute Resolution Mediation No. 03-06214 from Claimant's registration records maintained by the CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Claimant must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and
4. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 250.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Citigroup Global Markets, Inc. is the Claimant's former firm.

Member surcharge = \$ 1,500.00

Pre-hearing process fee = \$ 750.00

Total Member Fees = \$ 2,250.00

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:	
Initial Filing Fee	= \$ 250.00
Total Fees	= \$ 250.00
Less payments	= \$ 1,250.00
Refund Due Claimant	= \$ 1,000.00
2. Member Citigroup is assessed and shall pay the following fees:	
Member Fees	= \$ 2,250.00
Total Fees	= \$ 2,250.00
Less payments	= \$ 2,250.00
Balance Due NASD Dispute Resolution	= \$ 0.00

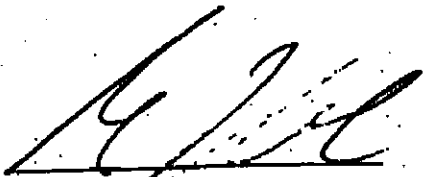
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Steven Andrew Ragland, Esq.
Guillermo L. Bosch, Esq.
Mary Melchiorre, Esq.

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

Concurring Arbitrators' Signatures



Steven Andrew Ragland, Esq.
Public Arbitrator, Presiding Chairperson

2/8/06
Signature Date

Guillermo L. Bosch, Esq.
Public Arbitrator, Panelist

Signature Date

Mary Melchiorre, Esq.
Non-Public Arbitrator, Panelist

Signature Date

2/8/06
Date of Service (For NASD Dispute Resolution office use only)

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Guillermo L. Bosch, Esq.
Public Arbitrator, Panelist

Signature Date

Mary Melchiorre, Esq.
Non-Public Arbitrator, Panelist

Mary Melchiorre

Signature Date
2/7/06

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

FROM : GUILLERMO L. BOSCH ESQUIRE
02/01/2006 15:29 FAX 202 728 8082

FAX NO. : 717-624-7161
NASD DISPUTE RESOLUTION

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