

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

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In the Matter of the Arbitration Between:

Citigroup Global Markets Inc. f/k/a Salomon Smith Barney Inc., Claimant v. Anssy A. Okoebor,  
Respondent

Case Number: 05-01676

Hearing Site: Los Angeles, California

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Nature of the Dispute: Member v. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant:

Brian Free, Esq.  
Hillis Clark Martin & Peterson, P.S.  
Seattle, Washington

For Respondent:

Anssy A. Okoebor  
In Propria Persona  
Ladera Ranch, California

**CASE INFORMATION**

Statement of Claim filed: March 29, 2005

Claimant's Uniform Submission Agreement signed: March 3, 2005

**CASE SUMMARY**

Claimant alleged breach of promissory note.

Respondent did not file an Answer to Claimant's Statement of Claim.

**RELIEF REQUESTED**

Claimant requested \$141,631.84 in compensatory damages, pre-judgment interest at 10 percent, post-judgment interest at the highest legal rate, and costs, including attorneys' fees.

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

Respondent did not file with NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

On April 6, 2005, Claimant's counsel signed a Waiver Agreement on its behalf 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.

Respondent did not appear at the pre-hearing conference call or the evidentiary hearing. Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned Panel determined that Respondent was properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

### **AWARD**

After considering the pleadings, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent is liable to and shall pay Claimant the sum of \$141,631.84 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant the sum of \$14,163.00 in pre-judgment interest.
- 3) Respondent is liable to and shall pay Claimant the sum of \$13,700.00 in attorney's fees, pursuant to the contract of promissory note, dated November 16, 2000.
- 4) Except as awarded above, the parties shall bear their respective costs, including attorney's fees.
- 5) All other relief requested and not expressly granted is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

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

Initial claim filing fee	= \$ 1,000.00
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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 Citigroup Global Markets Inc. f/k/a Salomon Smith Barney Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 2,750.00</u>
<b>Total Member Fees</b>	<b>= \$ 5,200.00</b>

#### **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 Panel. The following fees are assessed:

1 Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: August 12, 2005 1 session	
1 Hearing session @ \$1,125.00/session	= \$ 1,125.00
Hearing: November 15, 2005 1 session	

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<b>Total Forum Fees</b>	<b>= \$ 2,250.00</b>
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The Panel assessed \$2,250.00 of the forum fees to Claimant.

**Fee Summary**

Claimant is charged with the following fees and costs:

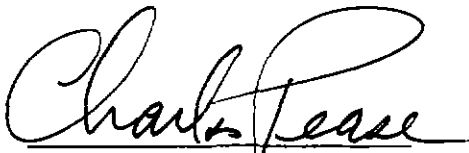
Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	<u>= \$ 2,250.00</u>
Total Fees	= \$ 8,450.00
<u>Less payments</u>	<u>= \$(7,325.00)</u>
<b>Balance Due NASD Dispute Resolution</b>	<b>= \$ 1,125.00</b>

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

ARBITRATION PANEL

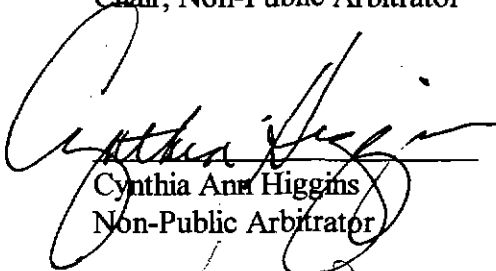
Charles A. Pease	-	Non-Public Arbitrator, Presiding Chair
Cynthia Ann Higgins	-	Non-Public Arbitrator
Theresa Y. Hu	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



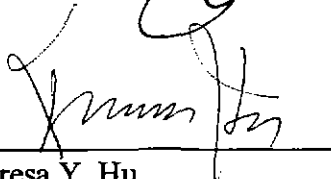
Charles A. Pease  
Chair, Non-Public Arbitrator

11/15/05  
Signature Date



Cynthia Ann Higgins  
Non-Public Arbitrator

11/15/2005  
Signature Date



Theresa Y. Hu  
Non-Public Arbitrator

11/15/05  
Signature Date

11/15/05  
Date of Service