

**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: 05-02494

Hearing Site: Los Angeles, California

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Nature of the Dispute: Member v. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant:

Howard O. Boltz, Jr., Esq.  
Bryan Cave, LLP  
Santa Monica, California

For Respondent:

Anssy A. Okoebor  
In Propria Persona  
Ladera Ranch, California

**CASE INFORMATION**

Statement of Claim filed: April 29, 2005

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

Statement of Answer filed by Respondent: none filed

Respondent's Uniform Submission Agreement signed: none filed

**CASE SUMMARY**

Claimant alleged breach of contract, fraud, conversion, breach of fiduciary duty, negligence, and violation of Claimant's policies and regulations governing the handling of customer funds. Claimant's claims involved the wrongful diversion of funds from Claimant and its customers.

### **RELIEF REQUESTED**

Claimant requested recovery of all funds diverted by Respondent, interest, fees, and costs.

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

Respondent did not appear at the evidentiary hearing on January 17, 2006. Upon review of the file and the representations made 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").

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.

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 \$384,362.85 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant the sum of \$23,494.74 in interest.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) 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	= \$ 500.00
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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	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,200.00
<b>Total Member Fees</b>	<b>= \$ 4,450.00</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 @ \$1,000.00/session	= \$ 1,000.00
Pre-hearing conference: December 9, 2005 1 session	
1 Hearing session @ \$1,000.00/session	= \$ 1,000.00
Hearing: January 17, 2006 1 session	
<b>Total Forum Fees</b>	<b>= \$ 2,000.00</b>

The Panel assessed \$2,000.00 of the forum fees to Respondent.

**Fee Summary**

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

Initial Filing Fee	= \$ 500.00
Member Fees	= \$ 4,450.00
Total Fees	= \$ 4,950.00
Less payments	= \$(5,950.00)
<b>Refund Due Claimant</b>	<b>= \$(1,000.00)</b>

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

Forum Fees	= \$ 2,000.00
Less payments	= \$( 0.00)
<b>Balance Due NASD Dispute Resolution</b>	<b>= \$ 2,000.00</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**

Neil S. Jasper	-	Public Arbitrator, Presiding Chair
Robert S. Granas	-	Public Arbitrator
Kenneth I. Rosenblum	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

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Neil S. Jasper  
Chair, Public Arbitrator

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Signature Date

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Robert S. Granas  
Public Arbitrator

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Signature Date

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Kenneth I. Rosenblum  
Non-Public Arbitrator

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Signature Date

1/18/06  
Date of Service

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Chair, Public Arbitrator

1/18/06  
Signature Date

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Robert S. Granas  
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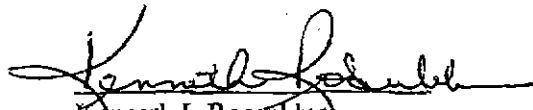
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Chair, Public Arbitrator

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Signature Date

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Neil S. Jasper  
Chair, Public Arbitrator

\_\_\_\_\_  
Signature Date

Robert S. Granas  
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Public Arbitrator

JANUARY 19, 2006  
Signature Date

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Kenneth I. Rosenblum  
Non-Public Arbitrator

\_\_\_\_\_  
Signature Date

1/20/06  
Date of Service