

N.A.S.D. REGULATION FINAL ORDER

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

In the Matter of the Arbitration Between

Name of Claimant

Gregory B. Norris

96-03933

Name of Respondents

Salomon Brothers Asset Management, Inc.
Robert Schmidt

REPRESENTATION

Claimant Gregory B. Norris' ("Norris") documents were submitted by his representative John Lanekanu, Esq. of the law firm Lanekanu Kovner & Kurtz, LLP located in New York, New York.

Respondent Salomon Brother Asset Management, Inc.'s ("SBAM") documents were submitted by Mark Goldstein, Esq. of the law firm Goldstein & Morris, LLP located in New York, New York.

Claimant requested that respondent Robert Schmidt be removed as a respondent before the documents were reviewed by the arbitrators.

CASE INFORMATION

Statement of Claim filed: September 4, 1996.

Amended Statement of Claim filed on: December 4, 1996.

Claimant's Submission Agreement signed on: July 30, 1996.

Statement of Answer and Motion to Dismiss filed by respondent SBAM on: February 4, 1997.

Respondent SBAM's Submission Agreement signed on: July 30, 1997.

HEARING INFORMATION

The panel of arbitrators reviewed the documents and rendered a unanimous decision based upon the submitted documents determining that a hearing was not necessary.

OTHER INFORMATION

This dispute was between an associated person and a member firm.

The panel reviewed the Statement of Claim, the Amended Statement of Claim, Claimant's request For Award Without A Full Hearing and Opposition To Respondent's Request For Dismissal, and respondent's Response to Amended Statement Of Claim with a Request for Dismissal. The panel met telephonically and, after discussing the issues presented made its rulings. The panel denied claimant's Request for an Award in his favor Without a Hearing and denied claimant's request to Deny Respondent's Motion to Dismiss. The panel granted respondent's motion to dismiss this case without a formal hearing. In that regard, the panel found that the issues presented by the parties did not require oral testimony and therefore determined that a hearing was unnecessary.

RELIEF REQUESTED

Claimant requested \$68,354.54 plus interest at 9%, attorney's fees and costs.

Respondent requested that the claims of the claimant be denied in their entirety.

FORUM FEES

Pursuant to Rule 10205(c) of the Code of Arbitration Procedure, the arbitrators have determined that NASD Regulation shall retain the \$500.00 non-refundable filing fee previously deposited by claimant and have assessed the following forum fees:

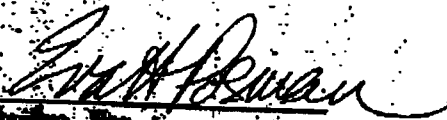
one sessions x \$600.00	= \$600.00
minus claimant's \$600.00 deposit	= <u>\$600.00</u>
total outstanding	= \$ 0.00

Claimant Gregory Norris be and hereby liable for the sum of \$300.00 representing one-half of the total amount of forum fees assessed. Claimant previously deposited \$600.00 with NASD Regulation. NASD Regulation shall retain the full deposit and nothing further is owed to NASD Regulation by the claimant.

Respondent Salomon Brothers Asset Management, Inc. be and hereby liable for the sum of \$300.00 representing one-half of the total amount of forum fees assessed. Therefore, respondent shall pay to claimant \$300.00 as reimbursement of one-half of claimant's hearing session deposit.

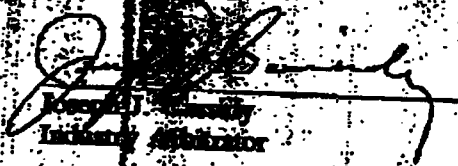
ARBITRATORS' SIGNATURES

I, Eva Rosman, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Eva Rosman, Esq.
Industry Chairperson

I, Joseph L. Cassidy, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Joseph L. Cassidy
Industry Arbitrator

I, Edwin B. Peterson, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Edwin B. Peterson
Industry Arbitrator

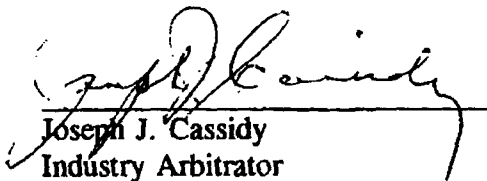
Date of Final Order: July 24, 1997

ARBITRATORS' SIGNATURES

I, Eva Possman, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Eva Possman, Esq.
Industry Chairperson

I, Joseph J. Cassidy, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Joseph J. Cassidy
Industry Arbitrator

I, Edwin B. Peterson, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Edwin B. Peterson
Industry Arbitrator

Date of Final Order: July 24, 1997

ARBITRATORS' SIGNATURES


I, Eva Possman, Esq., do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Eva Possman, Esq.
Industry Chairperson

I, Joseph J. Cassidy, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.

Joseph J. Cassidy
Industry Arbitrator

I, Edwin B. Peterson, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Edwin B. Peterson
Industry Arbitrator

Date of Final Order: July 24, 1997