

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Jeffrey McGinley and Kristine McGinley, Claimants v. Salomon Smith Barney, Inc., Lee Tripodi, Ron Oliver and Dean Williams, Respondents

Case Number: 99-04877

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants:

Paul W. Thomas, Esq.
Paul W. Thomas & Associates
Carlsbad, California

For Respondents:

Linda R. Alpert, Esq.
Salomon Smith Barney Inc.
New York, New York

CASE INFORMATION

Jeffrey McGinley's Statement of Claim filed: October 27, 1999

Claimant Jeffrey McGinley's Uniform Submission Agreement signed: October 27, 1999

Joint Statement of Answer, Motion, and Counterclaim filed by Respondents: December 20, 1999

Respondent Salomon Smith Barney, Inc.'s undated Uniform Submission Agreement received:
December 20, 1999

Respondent Lee Tripodi and Ron Oliver's undated Uniform Submission Agreement received:
December 20, 1999

Respondent Dean Williams's undated Uniform Submission Agreement received: December 20,
1999

Claimants Jeffrey McGinley and Kristine McGinley's Amendment to the Statement of Claim
and Answer to Respondents' Counterclaim filed: January 20, 2000

CASE SUMMARY

Claimants alleged fraud, misrepresentation, failure to execute orders, breach of fiduciary duty and failure to supervise.

Respondents denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim. Respondents moved to add Kristine McGinley as a party to the action as she was a joint tenant on the account.

In their Counterclaim, Respondents Lee Tripodi, Ron Oliver and Dean Williams alleged malicious prosecution.

Claimants denied the allegations of wrongdoing set forth in the Respondents Lee Tripodi, Ron Oliver and Dean Williams' Counterclaim.

RELIEF REQUESTED

Claimants requested \$33,656.25 in compensatory damages, interest, punitive damages, costs, and attorney's fees.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety. In their Counterclaim Respondents sought an unspecified amount of damages, but not less than \$25,000.00, attorney's fees and costs.

Claimants requested dismissal of Respondents Lee Tripodi, Ron Oliver and Dean Williams' Counterclaim in its entirety and sought an award of costs and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

On January 7, 2000, Claimant voluntarily amended the Statement of Claim to include Kristine McGinley as a Claimant.

Claimant Kristine McGinley did not file with the NASD Dispute Resolution, Inc. a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and having answered the Counterclaim is bound by the determination of the Arbitrator on all issues submitted.

On October 4, 2000, the parties settled the dispute through mediation.

On October 17, 2000, the Claimants and Respondents jointly requested expungement of this claim from the registration records of Respondents Lee Tripodi, Ron Oliver and Dean Williams.

AWARD

- 1) The Arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Lee Tripodi's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Lee Tripodi must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 2) The Arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Ron Oliver's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Ron Oliver must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 3) The Arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent Dean Williams' registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Dean Williams 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, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 175.00
Respondents' Counterclaim filing fee	= \$ 125.00

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 event of the dispute. Accordingly, the member firm Salomon Smith Barney, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 800.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$ 2,000.00
Total Member Fees	= \$ 3,400.00

Forum Fees and Assessments

The Arbitrator 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 Chair. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session = \$ 450.00
Pre-hearing conference: July 12, 2000 1 session

Total Forum Fees = \$ 450.00

1. The Arbitrator assessed \$ 225.00 of the forum fees jointly and severally to Claimants Jeffrey McGinley and Kristine McGinley.
2. The Arbitrator assessed \$ 225.00 of the forum fees jointly and severally to Respondents Salomon Smith Barney, Inc., Lee Tripodi, Ron Oliver and Dean Williams.

Fee Summary

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

Initial Filing Fee	= \$ 175.00
<u>Less Payment by Claimant Jeffrey McGinley</u>	<u>= \$</u>
(175.00)	
Balance Due NASD Dispute Resolution, Inc	= \$ 0.00
2. Claimants Jeffrey McGinley and Kristine McGinley are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 225.00
<u>Less Payment by Claimant Jeffrey McGinley</u>	<u>= \$ (450.00)</u>
Refund Due Claimant Jeffrey McGinley	= \$ (225.00)
3. Respondents Lee Tripodi, Ron Oliver and Dean Williams are charged jointly and severally with the following fees and costs:

Counterclaim Filing Fee	= \$ 125.00
<u>Less Payment by Respondent Salomon Smith Barney, Inc.</u>	<u>= \$ (125.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
4. Respondents Salomon Smith Barney, Inc., Lee Tripodi, Ron Oliver and Dean Williams are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 225.00
<u>Less Respondent Salomon Smith Barney, Inc.'s Credit Balance</u>	<u>= \$ (225.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
5. Respondent Salomon Smith Barney, Inc. is charged with the following fees and costs:

NASD Dispute Resolution, Inc.

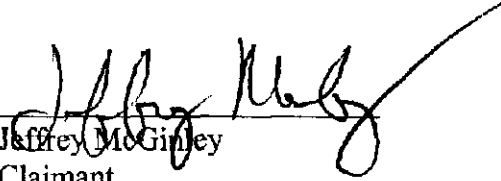
Arbitration No. 99-04877

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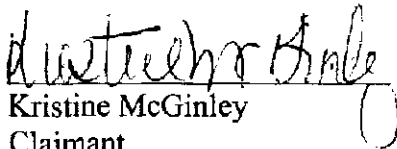
Member Fees	= \$ 3,400.00
<u>Less Payments</u>	<u>= \$(3,150.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 250.00

All balances are payable to NASD Dispute Resolution, Inc. and are due within 30 days of the Award's date of service.

Parties' Signatures


Jeffrey McGinley
Claimant

10/25/00
Signature Date


Kristine McGinley
Claimant

10/25/00
Signature Date

Salomon Smith Barney, Inc..
Respondent

Signature Date

Lee Tripodi
Respondent

Signature Date

Ron Oliver
Respondent

Signature Date

Dean Williams
Respondent

Signature Date

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Parties' Signatures

Jeffrey McGinley
Claimant

Signature Date

Kristine McGinley
Claimant

Signature Date

for 

Salomon Smith Barney, Inc.
Respondent

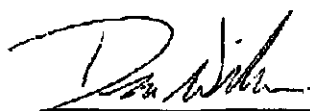
11-1-00
Signature Date

Lee Tripodi
Respondent

Signature Date

Ron Oliver
Respondent

Signature Date



Dean Williams
Respondent

10/23/00
Signature Date

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Parties' Signatures

Jeffrey McGinley
Claimant

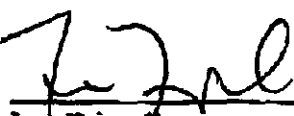
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Kristine McGinley
Claimant

Signature Date

Salomon Smith Barney, Inc.,
Respondent

Signature Date



Lee Tripodi
Respondent



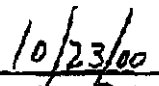
Signature Date

Ron Oliver
Respondent

Signature Date



Dean Williams
Respondent



Signature Date

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Parties' Signatures

Jeffrey McGinley
Claimant

Signature Date

Kristine McGinley
Claimant

Signature Date

Salomon Smith Barney, Inc..
Respondent

Signature Date

Lee Tripodi
Respondent

Signature Date

Ron Oliver
Respondent

Signature Date

 10/24/00

Dean Williams
Respondent

Signature Date

Parties' Signatures

Jeffrey McGinley
Claimant

Signature Date

Kristine McGinley
Claimant

Signature Date

Salomon Smith Barney, Inc..
Respondent


Signature Date

Lee Tripodi
Respondent

Signature Date

Ron Oliver
Respondent

Signature Date

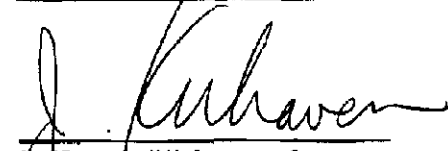


Dean Williams
Respondent

10/23/00
Signature Date

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Arbitrator's Signature


Jeffrey G. Kichaven, Esq.
Chair, Public Arbitrator

11/14/00
Signature Date

11-17-00
Date of Service