

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

In the Matter of the Arbitration Among

NASD Case No.  
00-00016**ILENE JEANETTE WILLIAMS,**

Claimant,

-against-

**STIPULATED AWARD****GARY M. STEWART  
CHRISTOPHER R. STEWART  
ROBERT D. MICHAUX,**

Respondents.

**REPRESENTATION OF PARTIES**

Claimant, Ilene Jeanette Williams ("Claimant") was represented by Charles W. Austin, Jr., of Richmond, Virginia.

Respondents, Gary M. Stewart and Christopher R. Stewart ("Respondents"), were represented by James C. Cosby, of Cantor, Arkema & Edmonds, Richmond, Virginia.

**CASE INFORMATION**

Statement of Claim filed on: December 31, 1999

Claimant's signed the Uniform Submission Agreement on: December 31, 1999

Statement of Answer filed by Respondents on: March 28, 2000

Respondents, Gary M. Stewart and Christopher R. Stewart, signed the Uniform Submission Agreement on August 15, 2000.

**CASE SUMMARY**

Claimant asserted the following causes of action: Violation of the Virginia Securities Act, breach of fiduciary duty, gross negligence, actual and constructive common law fraud, and violations of the value of fair practice. The causes of action relate to purchases of common stocks from H. J. Meyers & Company, Inc.

**ISSUES CONSIDERED AND DECIDED**

Claimant requested following changes:

Compensatory Damages:	\$27,500
Interest:	Unspecified
Attorneys fees, costs & expenses:	Unspecified

Prior to the hearing, Claimant and Respondents agreed to file a Stipulation of Dismissal of Claims against Respondents Gary M. Stewart and Christopher R. Stewart and a Joint Motion Requesting Expungement of this matter from the Record. This Stipulation and Joint Motion was agreed to on or about December 2, 2000 and was executed on or about January 23, 2001. A copy of the Stipulation and Joint Motion is attached hereto and was submitted to the panel for its consideration.

The parties have agreed that the Stipulation of Dismissal and Joint Motion for Expungement may be executed in counterpart copies.

**AWARD**

On or about December 2, 2000, the parties entered an agreement to present to the panel a Stipulated Dismissal of Claims against Respondents Gary M. Stewart and Christopher R. Stewart and Joint Motion for Expungement of this matter from the Record. Now, in lieu of a hearing and upon motion of both parties for entry of an award, and upon the written stipulation thereto, the panel hereby grants the motion and enters this award granting the following relief:

- 1) The Claims against Respondents Gary M. Stewart and Christopher R. Stewart shall be dismissed with Prejudice.
- 2) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Gary M. Stewart's and Christopher R. Stewart's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Gary M. Stewart and Christopher R. Stewart must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 3) Any and all relief not specifically addressed herein is denied.

**FEES**

Pursuant to the Code, the following fees are assessed:

### Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 150.00

### Member Fees

Member fees are assessed to each member given that is a party in their proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, a member firm is not a party.

Member Surcharge	waived
Pre-hearing Processing Fee	waived
Hearing Processing Fee	waived

### Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrator(s) that lasts four (4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing session with Panel x \$450.00 = \$450.00

Total Forum Fees - \$450.00 = \$450.00

The parties agreed to assessed forum fees to the party(ies) as follows:

1. 50% to Claimant
2. 50% to Respondents Gary M. Stewart and Christopher R. Stewart

### Fee Summary:

Respondents Gary M. Stewart and Christopher Stewart are assessed the following fees, jointly and severally:

Member Fees	= \$ 0
Forum Fees	= \$225.00
Total Fees	= \$225.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$225.00

Claimant is assessed the following:

Filing Fee	= \$150.00
Forum Fees	= \$225.00
Total Fees	= \$375.00
Less payments	= \$600.00
Refund Due Claimant:	= \$225.00

All balances are due and payable to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures

Clinton W. Shinn  
Arbitrator's Name  
Public Arbitrator, Presiding Chairperson

Feb. 26, 2001  
Signature Date

March 7, 2001  
Date Stipulated Award Served by NASD-DR