

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Maren Sutton, Claimant v. CyBerBroker aka CyBerCorp, Inc., Stephanie L. Brown and Penson Financial Services, Inc., Respondents

Case Number: 00-03107

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant Maren Sutton:

Paul W. Thomas, Esq.
Law Offices of Paul W. Thomas
Carlsbad, California

For Respondents CyBerBroker aka CyBerCorp, Inc.
and Stephanie L. Brown

Terry Ross, Esq.
Keesal, Young & Logan
Long Beach, California

For Respondent Penson Financial Services, Inc.

William David Simmons, Esq.
Law Offices of McGuire,
Craddock & Strother, P.C.
Dallas, Texas

CASE INFORMATION

Statement of Claim filed: July 20, 2000

Claimant's Uniform Submission Agreement signed: July 20, 2000

Joint Statement of Answer filed by Respondents CyBerBroker aka CyBerCorp, Inc. and
Stephanie L. Brown: September 29, 2000

Amended Statement of Claim filed: July 20, 2001

Statement of Answer filed by Respondent Penson Financial Services, Inc.: August 27, 2001

CASE SUMMARY

Claimants alleged fraud, misrepresentation, material omissions, unsuitable securities recommendations, failure to supervise, gross negligence, breach of fiduciary duty, and violation of federal securities laws.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$691,000.00 in compensatory damages, prejudgment interest, and costs of the arbitration, including attorney's fees.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety and costs of the arbitration.

OTHER ISSUES CONSIDERED AND DECIDED

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

Claimants and Respondents have entered into a confidential settlement agreement.

After considering the pleadings, testimony, and the Parties request for this stipulated award, the Panel decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Stephanie L. Brown's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Stephanie L. Brown 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 = \$ 375.00

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 events that gave rise to the dispute, claim, or controversy. Accordingly, member firms CyBerBroker aka CyBerCorp, Inc. and Penson Financial Services, Inc. are parties and the following fees are assessed to each:

Member Surcharge	= \$2,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$3,500.00</u>
Total Member Fees	= \$6,100.00

Adjournment Fees

The following adjournment fees are assessed:

November 6, 7 and 8, 2001, adjournment by signed stipulation
among the Parties = \$1,200.00

The Panel assessed \$1200.00 of the postponement fee jointly and severally to Claimant, Maren Sutton and to Respondents CyBerBroker aka CyBerCorp, Inc., Stephanie L. Brown, and Penson Financial Services, Inc.

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:

(2) Pre-hearing conference sessions with the Panel @ \$1,200/session	= \$ 2,400.00
Pre-hearing conferences: January 26, 2001	1 session
October 2, 2001	1 session
Total Forum Fees	= \$ 2,400.00

1. The Panel assessed \$1,200.00 of the forum fees to Claimant, Maren Sutton.

2. The Panel assessed \$600.00 of the forum fees jointly and severally to Respondents CyBerBroker aka CyBerCorp, Inc. and Stephanie L. Brown.
3. The Panel assessed \$600.00 of the forum fees to Respondent Penson Financial Services, Inc.

Fee Summary

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

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$ 1,200.00
Total Fees	= \$ 1,575.00
<u>Less payments</u>	<u>= \$(1,575.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
3. Respondent, CyBerBroker aka CyBerCorp, Inc., is charged with the following fees and costs:

Member Fees	= \$ 6,100.00
<u>Less payments</u>	<u>= \$(6,100.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
4. Respondent, Penson Financial Services, Inc. is charged with the following fees and costs:

Member Fees	= \$6,100.00
<u>Forum Fees</u>	<u>= \$ 600.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$6,700.00
5. Respondents, CyBerBroker aka CyBerCorp, Inc. and Stephanie L. Brown are charged jointly and severally with the following fees and costs:

<u>Forum Fees</u>	<u>= \$ 600.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 600.00
6. Claimant Maren Sutton and Respondents CyBerBroker aka CyBerCorp, Inc., Stephanie L. Brown, and Penson Financial Services, Inc. are charged jointly and severally with the following fees and costs:

<u>Adjournment Fee</u>	<u>= \$ 1,200.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,200.00

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

Parties' Signatures



Paul W. Thomas, Esq.
Law Offices of Paul W. Thomas
Attorney for Claimant

3/5/02

Signature Date

Terry Ross, Esq.
Kessel, Young & Logan
Attorney for Respondent CyBerBroker aka
CyBerCorp, Inc. and Stephanie Brown

Signature Date


William David Simmons, Esq.
Law Offices of McGuire, Craddock & Strother, P.C.
Attorney for Respondent Penson Financial Services, Inc.

Signature Date

Parties' Signatures

Paul W. Thomas, Esq.
Law Offices of Paul W. Thomas
Attorney for Claimant

Signature Date


Terry Ross, Esq. (By Esther E. Cho)
Keenel, Young & Logan
Attorney for Respondent CyBerBroker aka
CyBerCorp, Inc. and Stephanie Brown

March 14, 2002
Signature Date

William David Simmons, Esq.
Law Offices of McGuire, Craddock & Strother, P.C.
Attorney for Respondent Person Financial Services, Inc.

Signature Date

Parties' Signatures

Paul W. Thomas, Esq.
Law Offices of Paul W. Thomas
Attorney for Claimant

Signature Date

Terry Ross, Esq.
Keetel, Young & Logan
Attorney for Respondent CyBerBroker aka
CyBerCorp, Inc. and Stephanie Brown

Signature Date



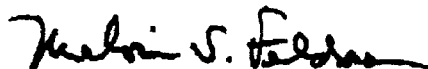
William David Simmons, Esq.
Law Offices of McGuire, Craddock & Strother, P.C.
Attorney for Respondent Person Financial Services, Inc.

3-15-02
Signature Date

ARBITRATION PANEL

<i>Melvin S. Feldman, Esq.</i>	-	<i>Public, Presiding Chair</i>
<i>James D. Knower, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Richard C. Ramos</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures



Melvin S. Feldman, Esq.
Chair, Public Arbitrator

4-16-02

Signature Date

James D. Knower, Esq.
Public Arbitrator

Signature Date

Richard C. Ramos
Non-Public Arbitrator

Signature Date

4-18-02

Date of Service

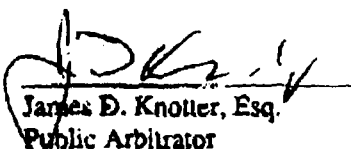
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<i>Melvin S. Feldman, Esq.</i>	-	<i>Public, Presiding Chair</i>
<i>James D. Knotter, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Richard C. Ramos</i>	-	<i>Non-Public Arbitrator</i>

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Melvin S. Feldman, Esq.
Chair, Public Arbitrator

Signature Date



James D. Knotter, Esq.
Public Arbitrator

4/15/02

Signature Date

Richard C. Ramos
Non-Public Arbitrator

Signature Date

4-18-02

Date of Service

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James D. Knotter, Esq.
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Public, Presiding Chair
Public Arbitrator
Non-Public Arbitrator

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Signature Date

James D. Knotter, Esq.
Public Arbitrator

Signature Date

Richard C. Ramos
Non-Public Arbitrator

Signature Date

4-18-02
Date of Service