

**Stipulated Award
NASD**

In the Matter of the Arbitration Between:

Alvin Meiseles and Gloria Ruth Meiseles, Individually and as Trustee for the Gloria Ruth Meiseles Trust DTD 10/24/96, Claimants v. Asset Management Securities Corporation, James Michael Barry and James Albert Barry, Jr., Respondents

Case Number: 01-00328

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Alvin Meiseles ("AM") and Gloria Ruth Meiseles ("GRM"), Individually and as Trustee for the Gloria Ruth Meiseles Trust DTD 10/24/96, hereinafter referred to as "Claimants": Lawrence L. Klayman, Esq., David M. Lazarus, Esq., and Steven D. Toskes, Esq., Klayman, Lazarus & Toskes, P.A., Boca Raton, FL.

For Asset Management Securities Corporation ("AMS"), James Michael Barry ("Barry") and James Albert Barry, Jr. ("Barry Jr."), hereinafter referred to as "Respondents": Allan M. Lerner, Esq., Law Offices of Allan M. Lerner, P.A., Fort Lauderdale, FL.

CASE INFORMATION

Statement of Claim filed on or about: January 22, 2001.

Claimant AM's Uniform Submission Agreement signed: February 20, 2001.

Claimant GRM, Individually and as Trustee for the Gloria Ruth Meiseles Trust DTD 10/24/96, signed the Uniform Submission Agreement: February 20, 2001.

Statement of Answer filed by Respondents on or about: April 18, 2001.

Respondent AMS's Uniform Submission Agreement signed: March 13, 2001.

Respondent Barry's Uniform Submission Agreement signed: March 13, 2001.

Respondent Barry Jr's Uniform Submission Agreement signed: March 13, 2001.

CASE SUMMARY

Claimants alleged the following causes of action: 1) negligence and gross negligence; 2) violation of federal securities laws; 3) common law fraud; 4) control person liability under 15 U.S.C. Section 78t; and 5) breach of fiduciary and contractual duties. The causes of action relate to investments in Class B shares of mutual funds with four different investment companies: Delaware Investments, Fidelity, Franklin Templeton, and AIM funds.

Unless specifically admitted in their Statement of Answer, Respondents denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested in their Statement of Claim: 1) compensatory damages of at least \$150,000 but not more than \$500,000; 2) an unspecified amount of punitive damages; 3) lost opportunity costs; 4) model portfolio damages; 4) interest; 5) costs; 6) attorneys' fees; and 6) such other relief that the panel deemed just and proper.

Respondents requested: 1) dismissal of Claimants' causes of action, with prejudice; 2) costs; 3) attorneys' fees; and 3) such other relief as the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On July 26, 2002, Claimants informed NASD that they are dismissing the above-referenced arbitration, with prejudice.

On July 26, 2002, the parties filed with NASD a Stipulation to Dismiss and Expunge the Registered Representative's Record.

On August 5, 2002, Claimants submitted to NASD a proposed Stipulated Award.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings, the Stipulation to Dismiss and Expunge the Registered Representative's Record and proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1) The Panel dismisses all claims against all Respondents, with prejudice. Any action based on or including the claims and counterclaims for which this action has been or could have been brought against Respondents by Claimants, or against Claimants by Respondents, is barred.
- 2) The Panel recommends the expungement of all references to the above captioned arbitration from Respondents' AMS, Barry, and Barry Jr.'s registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents AMS, Barry, and Barry Jr. must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement

directive. The expungement order is based on Claimants and their attorneys' determination after diligent discovery, that Claimants claims pertain only to Barry Financial Group, Inc., the Claimants' investment advisor.

3) Each party shall bear their respective attorneys' fees and costs.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD, received or will collect, the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 300.00
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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. Asset Management Securities Corporation is a party to this dispute and was an NASD member at the time the following fees were assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	= \$ 2,500.00
Total Member Fees	= \$ 4,600.00

Adjournment Fees

The following adjournment fees are assessed:

February 22, 2002, adjournment requested by Respondent	= \$ 1,125.00
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The Panel has assessed an adjournment fee of \$225.00 to Claimant AM.

The Panel has assessed an adjournment fee of \$225.00 to Claimant GRM.

The Panel has assessed an adjournment fee of \$225.00 to Respondent AMS.

The Panel has assessed an adjournment fee of \$225.00 to Respondent Barry.

The Panel has assessed an adjournment fee of \$225.00 to Respondent Barry Jr.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

Injunctive relief fees were not assessed in this matter.

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 Chair/Panel. The following fees are assessed:

One (1) Pre-hearing conference with the Panel @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: September 5, 2001 1 session	
Total Forum Fees	= \$ 1,125.00

The Panel has assessed forum fees of \$281.25 to Claimant AM.
The Panel has assessed forum fees of \$281.25 to Claimant GRM.
The Panel has assessed forum fees of \$187.50 to Respondent AMS.
The Panel has assessed forum fees of \$187.50 to Respondent Barry.
The Panel has assessed forum fees of \$187.50 to Respondent Barry Jr.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and other requests.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimants are liable for the following fees and costs, jointly and severally:

Initial Filing Fee	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$ 300.00
Balance Due NASD	= \$ 0.00

Claimant AM is solely liable for the following fees and costs:

Adjournment Fee	= \$ 225.00
Forum Fees	= \$ 281.25
Total Fees	= \$ 506.25
Less payments	= \$ 506.25
Balance Due NASD	= \$ 0.00

Claimant GRM is solely liable for the following fees and costs:

Adjournment Fee	= \$	225.00
Forum Fees	= \$	281.25
Total Fees	= \$	506.25
Less payments	= \$	506.25
Balance Due NASD	= \$	0.00

Respondent AMS is solely liable for the following fees and costs:

Adjournment Fee	= \$	225.00
Forum Fees	= \$	187.50
Member Fees	= \$	4,600.00
Total Fees	= \$	5,012.50
Less payments	= \$	4,600.00
Balance Due NASD	= \$	412.50

Respondent Barry is solely liable for the following fees and costs:

Adjournment Fee	= \$	225.00
Forum Fees	= \$	187.50
Total Fees	= \$	412.50
Less payments	= \$	0.00
Balance Due NASD	= \$	412.50

Respondent Barry Jr. is solely liable for the following fees and costs:

Adjournment Fee	= \$	225.00
Forum Fees	= \$	187.50
Total Fees	= \$	412.50
Less payments	= \$	0.00
Balance Due NASD	= \$	412.50

All balances are payable to NASD and are due upon the parties' receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

<i>George J. Blutstein, Esq.</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Reinaldo Royo, Jr.</i>	-	<i>Public Arbitrator</i>
<i>Stephen L. Littauer</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
George J. Blutstein, Esq.
Chair, Public Arbitrator

Signature Date

/s/
Reinaldo Royo, Jr.
Public Arbitrator

Signature Date

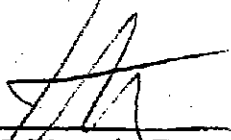
/s/
Stephen L. Littauer
Non-Public Arbitrator

Signature Date

October 3, 2002
Date of Service (For NASD purpose only)

NASD
Arbitration No. 01-00328
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Concurring Arbitrators' Signatures


George J. Blutstein, Esq.
Chair, Public Arbitrator

10/1/02
Signature Date

Reinaldo Royo, Jr.
Public Arbitrator

Signature Date

Stephen L. Littauer
Non-Public Arbitrator

Signature Date

Date of Service (For NASD purpose only)

09/30/2002 20:05

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Arbitration No. 01-00328

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Concurring Arbitrators' Signatures

George J. Blustein, Esq.
Chair, Public Arbitrator

Signature Date

Reinaldo Ryo
Reinaldo Ryo, Jr.
Public Arbitrator

OCTOBER 2, 2002
Signature Date

Stephen L. Littauer
Non-Public Arbitrator

Signature Date

Date of Service (For NASD purpose only)

To	Heather
Co.	Siegel
Dep.	NASD
Part No.	(561) 447-4927

No. of Pages 1	
From	Reinaldo
Co.	Ryo

NASD

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Concurring Arbitrators' Signatures

George J. Blutstein, Esq.
Chair, Public Arbitrator

Signature Date

Reinaldo Royo, Jr.
Public Arbitrator

Signature Date



Stephen L. Littauer
Non-Public Arbitrator

10/2/02

Signature Date

Date of Service (For NASD purpose only)