

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

The Hurley Family Revocable Living Trust, Claimant v. Leerink, Swann & Company and
Alfred Joseph Sollami, Jr., Respondents

Case Number: 01-01490

Hearing Site: San Francisco, California

REPRESENTATION OF PARTIES

For Claimant:

Jeffrey A. Feldman, Esq.
Law Offices of Jeffrey A. Feldman
San Francisco, California

For Respondents:

Susan F. Drogin, Esq.
Law Offices of Susan F. Drogin
Boston, Massachusetts

CASE INFORMATION

Statement of Claim filed: April 5, 2001

Claimant's Uniform Submission Agreement signed: April 18, 2001

Statement of Answer filed by Respondents: June 13, 2002

Respondent Leerink, Swann & Company's Uniform Submission Agreement signed:
April 28, 2001

Respondent Alfred Joseph Sollami's Uniform Submission Agreement signed: May 1, 2001

CASE SUMMARY

Claimant alleged breach of fiduciary duty, negligent supervision, breach of third-party beneficiary contract, and negligence, involving unspecified securities transactions.

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

RELIEF REQUESTED

Claimant requested \$500,000.00 in compensatory damages, unspecified exemplary and punitive damages and costs, including attorney's fees.

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

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

Claimant and Respondents have entered into a confidential settlement agreement.

After considering the pleadings 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 Respondents Leerink, Swann & Company's and Alfred Joseph Sollami, 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 Leerink, Swann & Company and Alfred Joseph Sollami, Jr. 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	= \$ 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 which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Leerink, Swann & Company is a party and the following fees are 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

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:

One (1) Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: November 8, 2001 1 session	

Total Forum Fees	= \$ 1,125.00
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1. The Panel assessed \$562.5 of the forum fees Claimant The Hurley Family Revocable Living Trust.
2. The Panel assessed \$562.5 of the forum fees jointly and severally to Respondents Leerink, Swann & Company and Alfred Joseph Sollami, Jr.

Fee Summary

1. Claimant The Hurley Family Revocable Living Trust, is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less payments	= \$(1,425.00)
Subtotal	= \$(562.50)
Amount applied to Mediation Fees	= \$ 250.00
Refund Due to Claimants	= \$(312.50)

2. Respondent Leerink, Swann & Company is charged with the following fees and costs:

Member Fees	= \$ 4,600.00
Total Fees	= \$ 4,600.00
Less payments	= \$(4,600.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

3. Respondents Leerink, Swann & Company and Alfred Joseph Sollami, Jr. are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 562.50
Total Fees	= \$ 562.50
Less payments	= \$(0.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 562.50

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.

ARBITRATION PANEL

<i>Robin Lynn Berry</i>	-	<i>Public Arbitrator, Presiding Chair</i>
<i>Francis O. Spalding, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Jerold R. Babin</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Robin Lynn Berry
Chair, Public Arbitrator

Signature Date



Francis O. Spalding, Esq.
Public Arbitrator

May 30, 2002

Signature Date

Jerold R. Babin
Non-Public Arbitrator

Signature Date

5/31/02

Date of Service

ARBITRATION PANEL

Robin Lynn Berry	-	Public Arbitrator, Presiding Chair
Francis O. Spalding, Esq.	-	Public Arbitrator
Jerold R. Babin	-	Non-Public Arbitrator

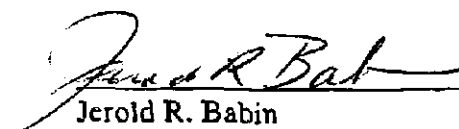
Concurring Arbitrators' Signatures

Robin Lynn Berry
Chair, Public Arbitrator

Signature Date

Francis O. Spalding, Esq.
Public Arbitrator

Signature Date


Jerold R. Babin
Non-Public Arbitrator

5-29-02
Signature Date

5/31/02
Date of Service



NASD Dispute Resolution, Inc.
300 South Grand Avenue, Suite 900
Los Angeles, California 90071
213-613-2680 213-613-2677 FAX

Proof of Service

State of California, County of Los Angeles

I am employed in the county of Los Angeles. I declare that I am over the age of eighteen (18) and not a party to this action. My business address is:

NASD Regulation, Inc. Office of Dispute Resolution, 300 S. Grand Avenue,
Suite 1620, Los Angeles, CA 90071.

On May 31, 2002, I served the following document(s) described as:

Stipulated Award, Cover Letter(s), and Invoice Statements for Arbitration
Case No. 01-01490 on the interested parties in this action by placing the true
copies thereof enclosed in the sealed envelopes as follows:

Jeffrey A. Feldman, Esq., Law Offices of Jeffrey A. Feldman, 601 California Street
Suite 2000, San Francisco, CA 94108, Fax: 415-391-8888

Susan F. Drogin, Esq., Law Offices of Susan F. Drogin, 262 Washington Street 4th
Floor, Boston, MA. 02108, Fax: 617-371-0911

- ☒ I deposited such envelop in the mail at Los Angeles, California. The envelope was mailed with postage thereon fully prepaid.
- ☐ By Personal Service, I caused such envelope to be delivered by hand to the individuals at the addressee(s) listed.
- ☐ By overnight courier, I caused the above-referenced document(s) to be delivered to an overnight courier service (Federal Express), for delivery to the above addressee(s).
- ☒ By facsimile machine, I caused the above-referenced document(s) to be transmitted to the above-named person(s) at the numbers above.
- ☒ (STATE) I declare under penalty of perjury under the laws of the State of California that the above is true and correct.
- ☐ (FEDERAL) I declare that I am employed in the office of a member of the bar on this court at whose direction the service was made.

Executed this May 31, 2002, at Los Angeles, California.

Maria P. Medina
Maria P. Medina