

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Alan L. Robin

Case Number: 01-01855

Name of the Respondents
Cheryl A. Phipps
Deutsche Banc Alex Brown, Inc.

Hearing Site: Baltimore, MD

REPRESENTATION OF PARTIES

Claimant, Alan L. Robin ("Robin"), hereinafter referred to as "Claimant": Alfred L. Scanlan, Jr., Esq., Eccleston and Wolf, Baltimore, Maryland.

Respondents, Cheryl A. Phipps ("Phipps") and Deutsche Banc Alex Brown, Inc. ("DB Alex Brown"), hereinafter collectively referred to as "Respondents": Heidi L. Reimer, Esq., DB Alex Brown, Baltimore, Maryland.

CASE INFORMATION

The Statement of Claim was filed on or about April 12, 2001.
Claimant signed the Uniform Submission Agreement on March 30, 2001.

Respondents filed the Statement of Answer on or about July 10, 2001.
Respondent, Cheryl Phipps, signed the Uniform Submission Agreement on July 12, 2002.
A representative of Respondent, DB Alex Brown, signed the Uniform Submission Agreement on July 12, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: negligence, negligent supervision, and breach of contract. The causes of action relate to the order execution of Summit Technology, Inc. stock.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: Statement of Claim fails to state a cause of action upon which relief can be granted; Respondents acted in good faith; Claimant failed to mitigate damages; waiver and estoppel; laches; and, Claimant ratified the actions of Respondents.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 75,000.00
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified

Respondents requested the claim be dismissed, Claimant take nothing by way of the claim, costs and expenses, and such other relief as is just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Respondent Phipps moved to expunge references to this arbitration from her Central Registration Depository records ("CRD"). Respondent Phipps Motion for Expungement was granted.

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent DB Alex Brown is liable and shall pay to Claimant the sum of ten thousand dollars (\$10,000.00) in compensatory damages plus six percent (6%) simple interest per annum on that amount. Interest shall accrue from May 24, 2000 through the date the Award is paid in full;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Phipps registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Phipps must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement;
3. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,
4. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 225
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent DB Alex Brown is a party and is Respondent Phipps firm.

Member surcharge	= \$ 1,000
Pre-hearing process fee	= \$ 600
Hearing process fee	= \$ 1,500

Forum Fees and Assessments

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

One (1) Pre-hearing session with Panel @ \$ 750	= \$ 750
Pre-hearing conference: January 10, 2002 1 session	
Five (5) Hearing sessions @ \$ 750	= \$ 3,750
Hearing Dates: July 22, 2002 2 sessions	
July 23, 2002 3 sessions	

Total Forum Fees	= \$ 4,500
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The Panel has assessed \$ 4,500 of the forum fees to Respondent DB Alex Brown.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 225
Total Fees	= \$ 225
Less payments	= \$ 975
- Balance owed from NASD Dispute Resolution	= \$ 750

2.	Respondent DB Alex Brown is solely liable for:	
	Member Fees	= \$ 3,100
	Forum Fees	= \$ 4,500
	Total Fees	= \$ 7,600
	Less payments	= \$ 3,100
	Balance Due NASD Dispute Resolution	= \$ 4,500

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

ARBITRATION PANEL

Marshall S. Galinsky, Esq.

Chairperson

Judy K. Smith

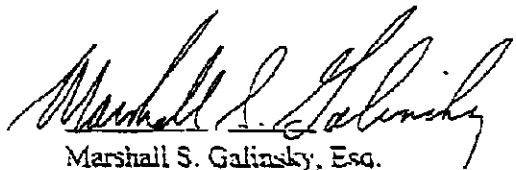
Marvin W. Turner, JD

Public Arbitrator, Presiding

- Non-Public Arbitrator, Panelist

- Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Marshall S. Galinsky, Esq.

Public Arbitrator, Presiding Chairperson

8-29-02
Signature Date

Judy K. Smith

Non-Public Arbitrator, Panelist

Signature Date

Marvin W. Turner, JD

Public Arbitrator, Panelist

Signature Date

08/30/2002

Date of Service (For NASD Dispute Resolution office use only)

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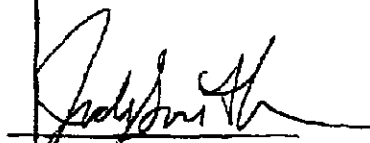
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