

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
John M. Plank

Case Number: 01-02080

Name of the Respondents
Richard T. Barney
Fiserv Investor Services, Inc.
Rendelle A. Yzer
Yu-Dee Chang
Chesapeake Investment Services, Inc.

Hearing Site: Washington, DC

REPRESENTATION OF PARTIES

Claimant, John M. Plank, hereinafter referred to as "Claimant": John P. Connolly, Esq., Law Offices of John P. Connolly, Alexandria, VA.

Respondents, Richard T. Barney ("Barney"), Fiserv Investor Services, Inc. ("Fiserv"), Rendelle A. Yzer ("Yzer"), Yu-Dee Chang ("Chang") and Chesapeake Investment Services ("Chesapeake"), hereinafter collectively referred to as "Respondents": Kenneth F. Berg, Esq., The Law Office of Kenneth F. Berg, Chicago, IL.

CASE INFORMATION

Statement of Claim filed on: April 24, 2001

Claimant signed the Uniform Submission Agreement: April 20, 2001

Statement of Answer filed by Respondents on: July 2, 2001

Respondent, Barney, signed the Uniform Submission Agreement: July 6, 2001

A Representative of Respondent, Fiserv, signed the Uniform Submission Agreement: June 19, 2001

Respondent, Yzer, did not sign a Uniform Submission Agreement.

Respondent, Chang, did not sign a Uniform Submission Agreement.

Respondent, Chesapeake, did not sign a Uniform Submission Agreement.

Motion to Dismiss For Lack of Jurisdiction filed by Respondents, Chesapeake and Chang, on: January 24, 2002

Motion to Dismiss Based on Res Judicata and/or Collateral Estoppel filed by Respondents on: April 8, 2002

CASE SUMMARY

Claimants asserted the following causes of action: violation of Section 10(b) and Section 20(a) of Securities and Exchange Act of 1934 and SEC Rule 10b-5; failure to supervise; violation of Virginia Securities Act; violation of NASD Rules of Fair Practice; breach of contract; constructive fraud; fraud and deceit; and breach of fiduciary duty. The causes of action relate to the purchase and sale of shares of AOL, Cisco, Worldcom and Tyco.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: lack of jurisdiction; estoppel; and waiver.

RELIEF REQUESTED

Claimant, in his Statement of Claim, requested:

Compensatory Damages	\$ 1,160,000.00
Punitive Damages	\$ 350,000.00
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified
Other Monetary/Non-Monetary Relief if any:	
Opportunity Loss Damages	\$ 700,000.00

Respondents requested that the Panel dismiss the Demand for Arbitration.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents, Chesapeake's and Chang's, Motion to Dismiss For Lack of Jurisdiction was denied.

Respondents' Motion to Dismiss Based on Res Judicata and/or Collateral Estoppel was denied.

Respondents, Yzer and Chang, did not file with NASD Dispute Resolution a properly executed submission to arbitration but are required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

Respondent, Chesapeake, did not file with NASD Dispute Resolution a properly executed submission to arbitration but are required to submit to arbitration, pursuant to the Arbitration Panel's ruling on its Motion to Dismiss For Lack of Jurisdiction, and, having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

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 the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents, Chesapeake and Fiserv, are jointly and severally liable to Claimant and shall pay him the sum of \$ 81,000. Interest on this amount shall accrue at the rate of 6%, beginning on the date of service of this Award and ceasing upon payment in full of this Award;
2. Respondents, Chesapeake and Fiserv, are jointly and severally liable to Claimant and shall pay him pre-judgment interest, attorneys' fees, witness fees and other costs in the amount of \$ 25,000. The authority for the award of attorneys' fees is pursuant to Code of Virginia § 13.1-522;
3. Respondents, Chesapeake and Fiserv, jointly and severally, shall reimburse Claimant for his filing fee in the amount of \$ 500.00;
4. Claimant's claims against Respondents, Barney, Yzer and Chang, are dismissed in their entirety;
5. The parties shall bear their respective costs, except as to Fees specifically addressed below;
6. 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 = \$ 500.00

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, Fiserv Investor Services, Inc. is a Party.

Member surcharge	= \$ 2,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 4,500.00

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 @ \$ 1,200.00	= \$ 1,200.00
Pre-hearing conference: November 20, 2001	1 session
Ten (10) Hearing sessions @ \$ 1,200.00	= \$ 12,000.00
Hearing Dates: April 30, 2002	2 sessions
May 1, 2002	2 sessions
May 2, 2002	2 sessions
June 3, 2002	2 sessions
June 4, 2002	2 sessions

Total Forum Fees	= \$ 13,200.00
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The Panel has assessed \$ 13,200.00 of the forum fees jointly and severally to Respondents, Fiserv and Chesapeake.

Fee Summary

1. Claimant is solely liable for:	
Initial Filing Fee	= \$ 500.00
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Total Fees	= \$ 500.00
Less payments	= \$ 1,700.00
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Refund Due Claimant	= \$ 1,200.00

2. Respondent, Fiserv, is solely liable for:

Member Fees = \$ 7,600.00

Total Fees = \$ 7,600.00

Less payments = \$ 3,100.00

Balance Due NASD Dispute Resolution = \$ 4,500.00

3. Respondents, Fiserv and Chesapeake, are jointly and severally liable for:

Forum Fees = \$ 13,200.00

Total Fees = \$ 13,200.00

Less payments = \$ 0.00

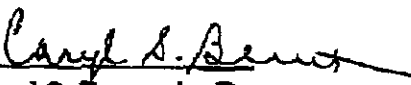
Balance Due NASD Dispute Resolution = \$ 13,200.00

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

ARBITRATION PANEL

Caryl S. Bernstein, Esq.	-	Public Arbitrator, Presiding Chairperson
Seymour Herman, Esq.	-	Public Arbitrator, Panelist
Frederick D. Greco, Esq.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures


Caryl S. Bernstein, Esq.
Public Arbitrator, Presiding Chairperson


Signature Date

Seymour Herman, Esq.
Public Arbitrator, Panelist

Signature Date

Frederick D. Grcco, Esq.
Non-Public Arbitrator, Panelist

Signature Date


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

Concurring Arbitrators' Signatures

Caryl S. Bernstein, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Seymour Herman
Seymour Herman, Esq.
Public Arbitrator, Panelist

July 19, 2002
Signature Date

Frederick D. Greco, Esq.
Non-Public Arbitrator, Panelist

Signature Date

7/19/02
Date of Service (For NASD Dispute Resolution office use only)

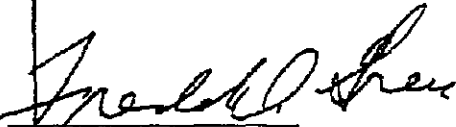
Concurring Arbitrators' Signatures

Caryl S. Bernstein, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Seymour Herman, Esq.
Public Arbitrator, Panelist

Signature Date



Frederick D. Greco, Esq.
Non-Public Arbitrator, Panelist

7-18-02

Signature Date

7/19/02

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