

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Stonehill Realty Pension Trust, Scott Coopchick, Trustee (Claimant) v. DB Alex Brown, LLC
and Richard W. DeBoe (Respondent)

Case Number: 01-02347

Hearing Site: New York, New York

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant Stonehill Realty Pension Trust, Scott Coopchick, Trustee ("Stonehill") hereinafter referred to as "Claimant": John J. Gallagher, Esq., Brown Raysman Millstein Felder & Steiner, LLP, New York, NY. Previously represented by: Joseph J. Macchiarola, Esq., Corbin, Silverman & Sanseverino, LLP, New York, NY.

Respondent DB Alex Brown, LLC ("DB Alex Brown"): Thomas P. Lloyd, Esq., Deutsche Banc Alex Brown, Inc., Baltimore, MD.

Respondent Richard W. DeBoe ("DeBoe"): Susan E. Brune, Esq., Brune & Richard, LLP, New York, NY.

DB Alex Brown and DeBoe are hereinafter collectively referred to as "Respondents".

CASE INFORMATION

Statement of Claim filed on or about: May 4, 2001.

Claimant signed the Uniform Submission Agreement: April 29, 2001.

Statement of Answer filed by Respondent DB Alex Brown on or about: August 2, 2001.

Respondent DB Alex Brown signed the Uniform Submission Agreement.

Statement of Answer filed by Respondent DeBoe on or about: August 2, 2001.

Respondent DeBoe signed the Uniform Submission Agreement: August 6, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; breach of fiduciary duty; negligence; unsuitability; misrepresentation; failure to follow instructions; and respondeat superior. The causes of action relate to common stock.

Unless specifically admitted in its Answer, Respondent DB Alex Brown denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in his Answer, Respondent DeBoe denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$146,000.00; interest; return on portfolio; punitive damages; a finding that Respondent DeBoe committed fraud, so as to make any monetary award a non-dischargeable debt should DeBoe attempt to evade his responsibility to pay any arbitration award; and costs and disbursements, including forum and/or hearing fees and reasonable attorneys' fees.

Respondent DB Alex Brown requested dismissal of the claim; that Claimant take nothing by way of the claim; costs and expenses; and such other relief as is just and proper.

Respondent DeBoe requested dismissal of the claim; that 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

On or about February 25, 2002, Claimant notified NASD Dispute Resolution ("NASD DR") that it settled its claims against Respondent DB Alex Brown.

NASD DR has been unable to reschedule this matter since the postponement of the March 5 and 6, 2002 hearing dates. Several attempts were made to contact Claimant's counsel to advise NASD DR as to the status of this matter. To date, NASD DR has not received a response and the Panel has determined to dismiss this matter.

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, and Claimant's failure to prosecute, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety without prejudice.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied without prejudice.

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 = \$300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, DB Alex Brown, LLC is a party.

Member surcharge = \$1,500.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$2,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

March 5-6, 2002, adjournment by Respondent DeBoe = \$1,125.00

July 24-25, 2002, adjournment by Claimant = \$1,125.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with Panel @ \$1,125.00 = \$1,125.00

Pre-hearing conference: December 18, 2001 1 session

Total Forum Fees = \$1,125.00

1. The Panel has assessed \$375.00 of the forum fees against Claimant.
2. The Panel has assessed \$375.00 of the forum fees against Respondent DB Alex Brown.
3. The Panel has assessed \$375.00 of the forum fees against Respondent DeBoe.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$ 300.00

Adjournment Fee = \$1,125.00

Forum Fees = \$ 375.00

Total Fees = \$1,800.00

Less payments = \$1,425.00

Balance Due NASD Dispute Resolution = \$ 375.00

2. Respondent DB Alex Brown is solely liable for:

Member Fees	= \$4,600.00
<u>Forum Fees</u>	= \$ 375.00
Total Fees	= \$4,975.00
<u>Less payments</u>	= \$7,100.00
Refund Due DB Alex Brown	= \$2,125.00

3. Respondent DeBoe is solely liable for:

Adjournment Fee	= \$1,125.00
<u>Forum Fees</u>	= \$ 375.00
Total Fees	= \$1,500.00
<u>Less payments</u>	= \$1,125.00
Balance Due NASD Dispute Resolution	= \$ 375.00

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

ARBITRATION PANEL

Eugene M. Kaufman, Esq.	-	Public Arbitrator, Presiding Chairperson
Anthony P. Connolly.	-	Public Arbitrator
John R. Pepe, Sr.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Eugene M. Kaufman, Esq.
Public Arbitrator, Presiding Chairperson

4/4/05

Signature Date

Anthony P. Connolly
Public Arbitrator

Signature Date

John R. Pepe, Sr.
Non-Public Arbitrator

Signature Date

April 12, 2005

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

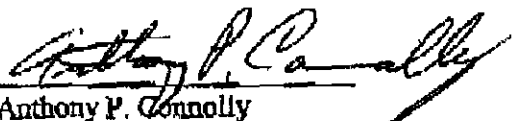
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