

**Stipulated Award  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Stanley Potruzski

Case Number: 01-02632

Name of the Respondents  
Deutsche Bank Alex. Brown, Inc.  
David P. Brown  
Steven J. Sarigianis

Hearing Site: Baltimore, MD

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**REPRESENTATION OF PARTIES**

Claimant, Stanley Potruzski, hereinafter referred to as "Claimant", was represented by Nicholas J. Guiliano, Esq., Philadelphia, Pennsylvania.

Respondents, Deutsche Bank Alex. Brown, Inc. ("Deutsche Bank"), David P. Brown ("Brown") and Steven J. Sarigianis ("Sarigianis"), hereinafter collectively referred to as "Respondents", were represented by Thomas P. Lloyd, Esq. and Heidi L. Reimer, Esq., Deutsche Bank Alex. Brown, Inc., Baltimore, Maryland.

**CASE INFORMATION**

Statement of Claim filed on May 16, 2001.

Claimant signed the Uniform Submission Agreement on May 10, 2001.

Statement of Answer filed by Respondents on July 16, 2001.

Thomas P. Lloyd, a representative of Respondent Deutsche Bank, signed the Uniform Submission Agreement on July 16, 2001.

Respondent Brown file an undated executed Uniform Submission Agreement on July 23, 2001.

Respondent Sarigianis did not sign the Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following causes of action: violation of Section 10(b) of the Securities Exchange Act of 1934; churning; unsuitability; violation of Section 11-301(a) of the Maryland Uniform Securities Act; breach of fiduciary duty; failure to supervise; and, common law fraud. The causes of action relate to the purchase and sale of the stock of Micrografx, Inc. and Trident Microsystems, Inc.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: failure to state a claim; failure to mitigate damages; waiver; estoppel; laches; and, ratification.

### **RELIEF REQUESTED**

Claimant requested the following damages:

Compensatory Damages	\$ 245,000.00
Lost Income Damages	amount unspecified
Punitive Damages	amount unspecified
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondents requested that the Panel dismiss the Claim and that they be awarded costs and expenses incurred in defending this Claim.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondent Sarigianis did not file with NASD Dispute Resolution, a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the claim, is bound by the determination of the Arbitration Panel ("Panel") on all issues submitted.

Prior to the hearing, the parties fully and finally settled all claims by and between them. Therefore, the parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

### **AWARD**

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

1. The listed parties have amenablely resolved their differences and have requested this Stipulated Award;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents David P. Brown and Steven J. Sarigianis's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents

David P. Brown and Steven J. Sarigianis must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;

3. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and,
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

### **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 persons at the time of the events giving rise to the dispute. Accordingly, Deutsche Bank Alex. Brown, Inc. 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:

July 10-12, 2002, adjournment by Respondent Deutsche Bank = \$ 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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator @ \$ 450.00 = \$ 900.00  
Pre-hearing conferences: April 26, 2002 1 session  
September 17, 2002 1 session

One (1) Pre-hearing session with Panel @ \$ 1,125.00 = \$ 1,125.00  
Pre-hearing conference: January 14, 2002 1 session

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Total Forum Fees = \$ 2,025.00

1. The Panel has assessed \$ 1,012.50 of the forum fees to Claimant.
2. The Panel has assessed \$ 1,012.50 of the forum fees jointly and severally to Respondents.

**Fee Summary**

1. Claimant is assessed:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 1,012.50

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Total Fees	= \$ 1,312.50
Less payments	= \$ 2,025.00

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Refund Due Claimant	= \$ 712.50
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2. Respondent Deutsche Bank is assessed:

Member Fees	= \$ 4,600.00
Adjournment Fee	= \$ 1,125.00

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Total Fees	= \$ 5,725.00
Less payments	= \$ 5,725.00

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Balance Due NASD Dispute Resolution	= \$ 0.00
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3. Respondents are jointly and severally assessed:

Forum Fees	= \$ 1,012.50
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Total Fees	= \$ 1,012.50
Less payments	= \$ 0.00

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Balance Due NASD Dispute Resolution	= \$ 1,012.50
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All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

David Bennett Bliss, Esq.	-	Public Arbitrator, Chairperson
Marvin L. Szymkowicz, Esq.	-	Public Arbitrator, Panelist
Helmut F. Furth, Esq.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



David Bennett Bliss, Esq.  
Public Arbitrator, Chairperson

8-5-03

Signature Date

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Marvin L. Szymkowicz, Esq.  
Public Arbitrator, Panelist

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Signature Date - -

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Helmut F. Furth, Esq.  
Non-Public Arbitrator, Panelist

\_\_\_\_\_  
Signature Date

Aug 18, 2003  
Date of Service (For NASD Dispute Resolution office use only)

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ARBITRATION PANEL

David Bennett Bliss, Esq.	-	Public Arbitrator, Chairperson
Marvin L. Szymkowicz, Esq.	-	Public Arbitrator, Panelist
Helmut F. Furth, Esq.	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

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David Bennett Bliss, Esq.  
Public Arbitrator, Chairperson

\_\_\_\_\_  
Signature Date

Marvin L. Szymkowicz  
Marvin L. Szymkowicz, Esq.  
Public Arbitrator, Panelist

Aug. 4, 2003  
Signature Date

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Helmut F. Furth, Esq.  
Non-Public Arbitrator, Panelist

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Marvin L. Szymkowicz, Esq.

- Public Arbitrator, Panelist

Helmut F. Furth, Esq.

- Non-Public Arbitrator, Panelist

**Concurring Arbitrators' Signatures**

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David Bennett Bliss, Esq.

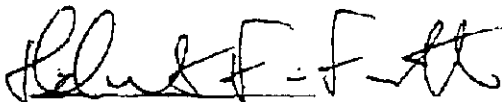
Public Arbitrator, Chairperson

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Signature Date

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Marvin L. Szymkowicz, Esq.

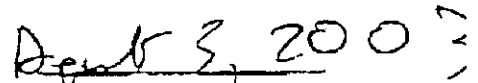
Public Arbitrator, Panelist

\_\_\_\_\_  
Signature Date



Helmut F. Furth, Esq.

Non-Public Arbitrator, Panelist



Signature Date

Aug 18, 2003

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