

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Carolyn Casado, individually and on behalf of the Carolyn Casado Individual Retirement Account and the Carolyn Casado Roth Individual Retirement Account, Claimant v. Stock Doctor Investment Management a/k/a StockDr.com and Lee Siler, Respondents

Case Number: 01-03074

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Carolyn Casado, individually and on behalf of the Carolyn Casado Individual Retirement Account and the Carolyn Casado Roth Individual Retirement Account, hereinafter referred to as "Claimant": Adam S. Doner, Esq., Gordon & Doner, P.A., Palm Beach Gardens, Florida.

For Stock Doctor Investment Management a/k/a StockDr.com ("SDI") and Lee Siler ("Siler"), hereinafter referred to as "Respondents": Michael Swann, Esq., Snyderburn Rishoi & Swann, Orlando, Florida.

CASE INFORMATION

Statement of Claim filed: June 11, 2001.

Claimant's Uniform Submission Agreement signed: June 27, 2001.

Statement of Answer filed by Respondents SDI and Siler: August 31, 2001.

Uniform Submission Agreement signed by Respondent Siler: August 30, 2001.

Respondent SDI did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant alleged the following causes of action: 1) violation of §517 of the Florida Securities Act and Section 10(b) of the Securities and Exchange Act of 1934; 2) fraud and deceit; 3) negligence; 4) breach of fiduciary duty; 5) breach of contract; 6) failure to supervise; and 7) suitability. Claimant also alleged that Respondents' conduct violated the rules and regulations of the NASD and NYSE. The causes of action relate to all the stock transactions that Respondents

SDI and Siler executed on behalf of Claimant; however, Claimant specifically relates her claim to:

Intel Corp.	Wal-Mart Stores Inc.
Cisco Systems Inc.	Enron Corp.
JDS Uniphase Corp.	Gabelli Growth Fund
Microsoft Corp.	Texas Instruments Inc.
Qualcomm Inc.	General Electric Co.
Invesco Telecom. FD	Sun Microsystems Inc.
Siebel Systems Inc.	Janus Twenty Fund
Janus Global Tech. Fund	Warburg Puncus Global Telecom
UAM Analytic Enhanced Equity Fund	American Century Equity Growth
Alliance Premier Growth CL A	

Respondents SDI and Siler denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested in her Statement of Claim: 1) \$225,000 of compensatory damages; 2) damages for lost opportunity based upon the gains that would have been obtained if her account had been managed properly; 3) interest; 4) costs; 5) attorneys' and witness fees; and 6) such other relief as the Panel deems just and proper.

Respondents SDI and Siler requested: 1) dismissal of Claimant's cause of action; 2) forum fees 3) costs; and 4) attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

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

On October 6, 2001, Respondents filed a Motion to Amend their Answer and Affirmative Defenses to include brokerage account information from Prudential Securities, Inc. and Charles Schwab & Company. The Panel granted Respondents' Motion.

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

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

- 1) The Panel finds Respondents SDI and Siler liable for the common law claim of negligence; the Panel does not find liability on any other claims.
- 2) Respondents are jointly and severally liable and shall pay Claimant compensatory damages in the amount of \$50,000.00.
- 3) Claimant's request for punitive damages is denied.
- 4) Claimant's requests for costs, interest and fees are denied.
- 5) Respondents' request for costs and fees is denied.
- 6) All other relief requested and not expressly granted is denied.

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 that gave rise to the dispute, claim, or controversy. Respondent SDI is not a member firm and was not assessed member fees; however, since member firm FAS Wealth Management Services, Inc. ("FAS") was the employer of Respondent Siler at the time the cause of action arose, FAS is assessed the following fees:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,500.00</u>
Total Member Fees	= \$ 4,600.00

Adjournment Fees

No adjournment fees are assessed.

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 Chair/Panel. The following fees are assessed:

One (1) Pre-hearing conference session with the Panel @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: November 16, 2001 1 session	
Four (4) Hearing sessions with the Panel @ \$1,125.00	= \$ 4,500.00
Hearing: April 2, 2002 2 sessions	
April 3, 2002 2 sessions	
Total Forum Fees	= \$ 5,625.00

The Panel assessed forum fees in the amount of \$2,812.50 against Claimant.

The Panel assessed forum fees, jointly and severally, in the amount of \$2,812.50 against Respondents SDI and Siler.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and other requests.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 2,812.50
Total Fees	= \$ 3,112.50
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,687.50

FAS Wealth Management Services, Inc. is charged with the following fees and costs:

Member Fees	= \$ 4,600.00
Total Fees	= \$ 4,600.00
Less payments	= \$ 1,500.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 3,100.00

Respondents SDI and Siler are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 2,812.50
Total Fees	= \$ 2,812.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,812.50

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>Hugh N. Fryer, Esq.</i>	-	<i>Public Presiding Chair</i>
<i>Calvin D. Ceva</i>	-	<i>Non- Public Arbitrator</i>
<i>Martin Weinberg</i>	-	<i>Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/

Hugh N. Fryer, Esq.
Chair, Public Arbitrator

Signature Date

/s/

Martin Weinberg
Public Arbitrator

Signature Date

/s/
Calvin D. Cevaal
Industry/Non-Public Arbitrator

Signature Date

May 9, 2002

Date of Service

NASD Dispute Resolution, Inc.
 Arbitration No. 01-3074
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Calvin D. Cevaai

Martin Weinberg

Public Presiding Chair

Non-Public Arbitrator

Public Arbitrator

Concurring Arbitrators' Signatures


 Hugh N. Fryer, Esq.
 Chair, Public Arbitrator

5-3-02
 Signature Date

Martin Weinberg
 Public Arbitrator

Signature Date

Calvin D. Cevaai
 Industry/Non-Public Arbitrator

Signature Date

Date of Service

NASD Dispute Resolution, Inc.
Arbitration No. 01-3074
Award Page 5 of 5

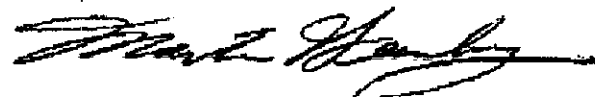
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<i>Martin Weinberg</i>	-	<i>Public Arbitrator</i>

Concurring Arbitrators' Signatures

Hugh N. Fryer, Esq.
Chair, Public Arbitrator



Martin Weinberg
Public Arbitrator

Signature Date

May 6, 2002

Signature Date

Calvin D. Cevaai
Industry/Non-Public Arbitrator

Signature Date

Date of Service

NASD Dispute Resolution, Inc.
Arbitration No. 01-3074
Award Page 5 of 5

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Calvin D. Cevaai	-	Non-Public Arbitrator
Martin Weinberg	-	Public Arbitrator


Concurring Arbitrators' Signatures

Hugh N. Fryer, Esq.
Chair, Public Arbitrator

Signature Date

Martin Weinberg
Public Arbitrator

Signature Date



Calvin D. Cevaai
Industry/Non-Public Arbitrator

5/2/02

Signature Date

Date of Service