

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Francis J. Rosso as Personal Representative
of the Estate of Edward J. Rosso

Case Number: 02-04685

Names of the Respondents

Noble International Investments, Inc.
Noble Capital Management, Inc.
Wayne Horne
Nicolas Pronk
Dennis Rosa, Sr.

Hearing Site: Boca Raton, Florida

Name of Third Party Respondent

John D'Amato

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

REPRESENTATION OF PARTIES

For Francis J. Rosso as Personal Representative of the Estate of Edward J. Rosso ("Rosso"), hereinafter referred to as "Claimant": Jeffrey S. Grubman, Esq., Stollman & Grubman, P.A., Boca Raton, Florida.

For Noble International Investments, Inc. ("NII"), Noble Capital Management, Inc. ("NCM"), Wayne Horne ("Horne"), Nicolas Pronk ("Pronk") and Dennis Rosa ("Rosa"), hereinafter referred to collectively as "Respondents": Neil S. Baritz, Esq., Boca Raton, Florida.

For John D'Amato ("D'Amato"), hereinafter referred to as "Third Party Respondent": Glenn D. Kelly, Esq., Kelly & Warren, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: August 8, 2002.

Claimant Rosso signed the Uniform Submission Agreement: July 30, 2002.

Statement of Answer, Motion to Name John D'Amato, Motion to Dismiss Dennis Rosa, Motion to Dismiss Nicolas Pronk, Motion to Dismiss Wayne Horne and Motion to Sever filed by Respondents on or about: November 5, 2002.

Respondent NII signed the Uniform Submission Agreement: November 5, 2002 and January 6, 2003.

Respondent Horne signed the Uniform Submission Agreement: January 6, 2003.

Respondent Rosa signed the Uniform Submission Agreement: December 31, 2002.

Respondents NCM and Pronk did not file executed Uniform Submission Agreements.

Supplemental Motion to Sever filed by Respondents on or about: January 29, 2003.

Response to Motion to Sever and Supplemental Motion to Sever filed by Claimant on or about: February 19, 2003.

Respondents' Request to File Amended Third Party Claim filed on or about: February 24, 2003.

Amended Third Party Claim filed by Respondents on or about: April 21, 2003.

Statement of Answer to Amended Third Party Claim filed on or about: April 30, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: 1) violation of Section 10(b), Rule 10b-5 and Section 20a of the Securities and Exchange Act of 1934; 2) breach of fiduciary duty; 3) negligence; 4) negligent supervision; and 5) common law fraud. The causes of action relate to the sale of investments in Berkshire Hathaway and the purchase of private placement offerings in Sunstar Health Care, Inc., International Cosmetics Marketing Co., Cadapult Graphic Systems, Inc., Falcon Entertainment Corp., as well as the purchase of Consorcio G Grupo Bonds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

In their Amended Third Party Claim, Respondents asserted a cause of action for indemnification and/or contribution.

Unless specifically admitted in his Answer, Third Party Respondent D'Amato denied the allegations made in the Amended Third Party Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages of \$500,000.00, plus interest, punitive damages, the costs of this proceeding and such other relief as is deemed just and proper.

Respondents requested that all claims against them be dismissed, that they be awarded attorney's fees and costs incurred in defending this proceeding, and that all references to this matter be expunged from the NASD Central Registration Depository ("CRD") records of Respondents. In their Third Party Claim, Respondents requested full indemnification and/or contribution in an amount to be determined at the final hearings and such other and further relief as is deemed just and proper.

Third Party Respondent requested that all claims against him be dismissed with prejudice and that he be awarded his attorney's fees and costs in connection with the defense of this claim.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents NCM and Pronk did not file with NASD Dispute Resolution, properly executed submissions to arbitration but are required to submit to arbitration pursuant to the NASD

Code of Arbitration Procedure (the "Code") and, having answered the claim, are bound by the determination of the undersigned arbitrators (the "Panel") on all issues submitted.

Respondents' Motion to Sever was granted by Order dated March 5, 2003. Pursuant to the Order, the claims of Claimants Roger and Doris Ricard were severed from this arbitration proceeding and were to be heard as separate and distinct claims before a different arbitration panel.

Respondents' Motions to Dismiss were denied by Order of the Panel dated March 5, 2003.

Respondents' Motion to Name John D'Amato and Request to File Amended Third Party Claim were granted by Order of the Panel dated April 21, 2003.

On or about October 1, 2003, Claimant advised NASD Dispute Resolution that Claimant Edward Rosso had passed away and that his son Francis J. Rosso had been appointed as the Personal Representative of the Estate of Edward J. Rosso. Claimant requested that Francis J. Rosso, as Personal Representative of the Estate of Edward J. Rosso, be substituted as Claimant. The Panel granted Claimant's request to substitute the named Claimant.

On or about October 20, 2003, Respondents advised NASD Dispute Resolution that they were voluntarily dismissing the Amended Third Party Claims against Third Party Respondent D'Amato without prejudice. Thereafter, on or about May 14, 2004, Respondents advised NASD Dispute Resolution that their dismissal of the Amended Third Party Claims against Third Party Respondent D'Amato was with prejudice.

The parties settled the issues presented in their pleadings on December 8, 2003. As part of the settlement, Claimant agreed to cooperate with Respondents Horne, Pronk and Rosa's efforts to have the action expunged from their NASD CRD records. In connection with the settlement of the claims, the parties agreed that upon Respondents payment in full of the settlement amount to Claimant, that each of Claimant and Respondents shall be barred from bringing any action based on or including the claims for which this action has been or could have been brought and that this matter be dismissed with prejudice as to all Respondents. The only issue presented to the Panel was this Stipulated Award relating to expungement.

On or about February 3, 2004, the parties submitted a proposed Stipulated Award wherein the parties requested that all references to this matter be expunged from the NASD CRD records of Respondents Horne, Pronk and Rosa.

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

AWARD

After considering the pleadings, motions, proposed Stipulated Award and other papers filed in this case hearing, the Panel has decided in full and final resolution of the issues submitted for

determination as follows:

1. Claimant's withdrawal of claims is accepted and Respondents are dismissed from this matter with prejudice.
2. The Panel recommends the expungement of all references to the above captioned arbitration from Respondents Horne, Pronk and Rosa's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Horne, Pronk, and Rosa must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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	= \$375.00
Third Party 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 firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, as Respondent NCM is now known as Respondent NII and has the same CRD number, only Respondent NII has been charged member fees in this matter.

Respondent NII is a member firm and a party.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

No adjournments were granted during these proceedings for which fees were assessed.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred during these proceedings.

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 a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conferences: October 8, 2003	1 session
Two (2) Pre-hearing sessions with Panel @ \$1,125.00	= \$2,250.00
Pre-hearing conferences: March 13, 2003	1 session
April 21, 2003	1 session
Total Forum Fees	= \$2,700.00

The Panel has assessed \$1,350.00 of the forum fees to Claimant.

The Panel has assessed \$1,350.00 of the forum fees jointly and severally to Respondents.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$1,350.00
Total Fees	= \$1,725.00
Less payments	= \$1,575.00
Balance Due NASD Dispute Resolution	= \$ 150.00

Respondent NII is solely liable for:

Member Fees	= \$5,750.00
Total Fees	= \$5,750.00
Less payments	= \$5,750.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

Filing Fee	= \$ 500.00
Forum Fees	= \$1,350.00
Total Fees	= \$1,850.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,850.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to

Rule 10330(g) of the Code.

ARBITRATION PANEL

- *Non-Public Arbitrator*

Concurring Arbitrators' Signatures

Public Arbitrator, Presiding Chairperson

Signature Date

Public Arbitrator

Signature Date

Non-Public Arbitrator

Signature Date

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

Rule 10330(g) of the Code.

ARBITRATION PANEL

Robert K. Ruskin, Esq.

- *Public Arbitrator, Presiding Chairperson*

Richard K. Wilson, Esq.,

- *Public Arbitrator*

Robert M. Schubert

- *Non-Public Arbitrator*

Concurring Arbitrators' Signatures



Robert K. Ruskin, Esq.
Public Arbitrator, Presiding Chairperson

5/28/04

Signature Date

Richard K. Wilson, Esq.
Public Arbitrator

Signature Date

Robert M. Schubert
Non-Public Arbitrator

Signature Date

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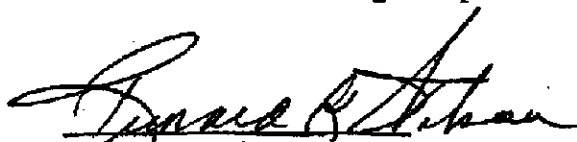
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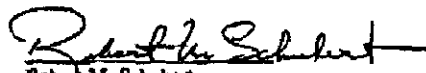
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