

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Barbara Wolpe

Case Number: 02-06009

Names of the Respondents
Young Stovall & Company
Eileen Lamchick

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Barbara Wolpe ("Wolpe"), hereinafter referred to as "Claimant": Kenneth S. Sandler, Esq., Kenneth S. Sandler, P.A., Hollywood, Florida.

For Young Stovall & Company ("YS&C") and Eileen Lamchick ("Lamchick"), hereinafter referred to as "Respondents": Lonnie K. Martens, Esq., The Martens Law Firm, Tequesta, Florida.

CASE INFORMATION

Statement of Claim filed on or about: October 1, 2002.

Claimant signed the Uniform Submission Agreement: September 6, 2002.

Statement of Answer filed by Respondents on or about: December 9, 2002.

Respondent YS&C signed, but did not date, the Uniform Submission Agreement.

Respondent Lamchick signed the Uniform Submission Agreement: December 9, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: 1) breach of fiduciary duty; 2) unsuitability; and 3) failure to supervise. The causes of action relate to the purchase of unspecified mutual funds in Claimant's account.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$263,913.00, plus interest and the costs of this proceeding.

Respondents requested that all claims against them be dismissed, that they be awarded costs and attorneys' fees and that all references to this matter be expunged from the NASD Central

Registration Depository ("CRD") records of Respondents YS&C and Lamchick.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents' ore tenus Motion for a Directed Verdict, presented at the conclusion of Claimant's presentation of evidence, was denied by a majority of the undersigned arbitrators (the "Panel").

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), 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.
2. Respondents' requests for expungement of all references to this arbitration proceeding from their NASD CRD records are denied as the requests were not made to the Panel during the course of the evidentiary hearing.
3. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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
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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, YS&C is a member firm and a party.

Member surcharge	= \$1,700.00
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 this proceeding.

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 the Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: May 23, 2003	1 session
Four (4) Hearing sessions @ \$1,125.00	= \$4,500.00
Hearing Dates: December 15, 2003	2 sessions
December 16, 2003	2 sessions
Total Forum Fees	= \$5,625.00

The Panel has assessed \$2,812.50 of the forum fees to Claimant.

The Panel has assessed \$2,812.50 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 not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative fees were incurred during this proceeding.

Fee Summary

Claimant is solely liable for:

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	= \$1,687.50

Respondent YS&C is solely liable for:

Member Fees	= \$5,200.00
Total Fees	= \$5,200.00
Less payments	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$2,812.50
<u>Total Fees</u>	= \$2,812.50
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$2,812.50

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

ARBITRATION PANEL

<i>Lawrence Alan Saichek, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Jeanette G. Smith</i>	-	<i>Public Arbitrator</i>
<i>Donald P. Koeppel</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Lawrence Alan Saichek, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Jeanette G. Smith
Public Arbitrator

Signature Date

/s/
Donald P. Koeppel
Non-Public Arbitrator

Signature Date

January 14, 2004

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

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$2,812.50
<u>Total Fees</u>	= \$2,812.50
<u>Loss payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$2,812.50

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<i>Lawrence Alan Saichuk, Esq.</i>	•	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Jeanette G. Smith</i>	•	<i>Public Arbitrator</i>
<i>Donald P. Koepfel</i>	•	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures



Lawrence Alan Saichuk, Esq.
Public Arbitrator, Presiding Chairperson

1/9/03
Signature Date

Jeanette G. Smith
Public Arbitrator

Signature Date

Donald P. Koepfel
Non-Public Arbitrator

Signature Date

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

Respondents are jointly and severally liable for:

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

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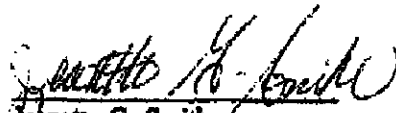
ARBITRATION PANEL

Lawrence Alan Saichek, Esq.	-	Public Arbitrator, Presiding Chairperson
Jeanette G. Smith	-	Public Arbitrator
Donald P. Koepfel	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Lawrence Alan Saichek, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Jeanette G. Smith
Public Arbitrator

01-12-2004
Signature Date

Donald P. Koepfel
Non-Public Arbitrator

Signature Date

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

Respondents are jointly and severally liable for:

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

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ARBITRATION PANEL

Lawrence Alan Saichek, Esq.	-	Public Arbitrator, Presiding Chairperson
Jeanette G. Smith	-	Public Arbitrator
Donald P. Koepfel	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

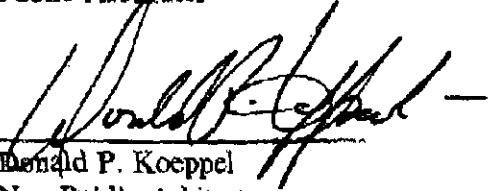
Lawrence Alan Saichek, Esq.
Public Arbitrator, Presiding Chairperson



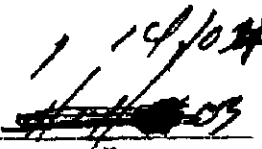
Signature Date


Jeanette G. Smith
Public Arbitrator

Signature Date



Donald P. Koepfel
Non-Public Arbitrator



Signature Date


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