

**Amended Stipulated Award
NASD Dispute Resolution**

In the Matter of Arbitration Between

Beth Greenberg (Claimant) v. Bainco International Investors, LLC, Newbury Street Capital, LP,
Samuel Bain, Jr., Robert Katz and Christopher Shepler (Respondents)

Case No. 02-06068

Hearing Site: Boston, Massachusetts

Customer v. Member, Associated Persons and Non-Member

REPRESENTATION OF PARTIES

Claimant, Beth Greenberg ("Claimant" or "Greenberg") was represented by Richard M. Gelb, Esquire and Daniel C. Hohler, Esquire of the law firm Gelb & Gelb of Boston, Massachusetts.

Respondents Bainco International Investors, LLC, Newbury Street Capital, LP, Samuel Bain, Jr., Robert Katz and Christopher Shepler (herein collectively referred to as "Respondents") were represented by Barry Y. Weiner, Esquire and Christopher P. Litterio, Esquire of the law firm of Ruberto, Israel & Weiner, P.C. of Boston, Massachusetts.

CASE INFORMATION

Statement of Claim filed on: October 10, 2002

Claimant signed the Uniform Submission Agreement: On or about October 9, 2002.

Statement of Answer filed by Respondents on January 6, 2003

Respondent Bainco International Investors, LLC ("Bainco") signed its Uniform Submission Agreement: December 17, 2002

Respondent Newbury Street Capital, LP signed its Uniform Submission Agreement: December 17, 2002

Respondent Samuel Bain, Jr. signed his Uniform Submission Agreement: December 17, 2002

Respondent Robert Katz signed his Uniform Submission Agreement: December 17, 2002

Respondent Christopher Shepler signed his Uniform Submission Agreement: December 16, 2002

CASE SUMMARY

Claimant asserted the following causes of action: (i) breach of fiduciary duty, (ii) breach of contract, (iii) unsuitability, (iv) negligence.

Respondents denied the claims in the Statement of Claim.

RELIEF REQUESTED

Claimant requested the following damages:

Compensatory Damages	\$6,376,725
Attorney's fees and forum fees	amount unspecified
Punitive damages	amount unspecified

Respondents requested the following relief:

That the Claim be dismissed with prejudice
Award of costs

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award may be executed in counterparts copies.

AWARD

Respondents Bain, Katz, Shepler and Bainco were dismissed with prejudice. Claimant and Respondent Newbury Street Capital LTD ("Newbury") have entered into a confidential settlement agreement.

On the date set forth below, the parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of Respondent for entry of an award and the written stipulation thereto, the Panel hereby grants the motion and enters this award granting the following relief:

1) Each party shall bear its own costs and expenses with the exception of NASD fees, which shall be assessed by the NASD.

2) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondents' Samuel Bain, Jr.'s, Christopher Shepler's, and Robert Katz's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Samuel Bain, Jr., Christopher Shepler, and Robert Katz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

3) Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	\$600.00
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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(s) at the time of the events giving rise to the dispute. In this matter, the member firm Newbury Street Capital, LP is a party.

Member Surcharge	\$3,350.00
Pre-Hearing Process Fee	\$750.00
Hearing Process Fee	\$5,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

One Pre-hearing conference session with the Panel @ \$1,200/session	\$1,200.00
Pre-hearing conference: July 15, 2003 1 session	

Total Forum Fees	\$1,200.00
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1. The Panel has assessed \$600.00 of the forum fees against Claimant Beth Greenberg.
2. The Panel has assessed \$600.00 of the forum fees against Respondent Newbury Street Capital, L.P.

Fee Summary

- | | |
|--|------------|
| 1. Claimant Beth Greenberg is solely liable for: | |
| Initial Filing Fee | \$ 600.00 |
| Forum Fees | 600.00 |
| Total Fees | \$1,200.00 |
| Less payments | \$1,800.00 |
| Refund Due Claimant | \$600.00 |

2. Respondent Newbury Street Capital, L.P. is solely liable for:

Member Fees	\$9,600.00
<u>Forum Fees</u>	<u>600.00</u>
Total Fees	\$10,200.00
<u>Less payments</u>	<u>\$9,100.00</u>
Balance Due NASD Dispute Resolution	\$1,100.00

Parties' Signatures



Beth Greenberg,
Claimant,
By Her attorneys

12/1/03

Signature Date



Newbury Street Capital, LP,
Respondent,
By Its Attorneys,

12/1/03

Signature Date

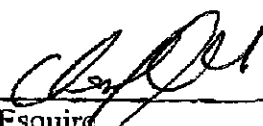
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ARBITRATION PANEL

Chesley Oriel, Esquire
Timothy F. Shanahan, CFP
Brian J. Dunn, Esquire

Public Arbitrator, Presiding Chair
Industry Arbitrator
Public Arbitrator

Concurring Arbitrators' Signatures



Chesley Oriel, Esquire
Public Arbitrator, Presiding Chair

12/15/03

Signature Date

Timothy F. Shanahan, CFP
Industry Arbitrator

Signature Date

Brian J. Dunn, Esquire
Public Arbitrator

Signature Date

January 22, 2004

Date of Service (For NASD office use only)

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Public Arbitrator, Presiding Chair

Signature Date



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Industry Arbitrator

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Signature Date

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Public Arbitrator

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