

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Leerink, Swann, Garrity, Sollami, Yaffe & Wynn, Inc. (Claimant) vs. Michael A. Conti
(Respondent)

Case Number: 02-06503

Hearing Site: Boston, Massachusetts

REPRESENTATION OF PARTIES

Claimant Leerink, Swann, Garrity, Sollami, Yaffe & Wynn, Inc. hereinafter referred to as
"Claimant": John T. Fitzgerald, Esq., in-house counsel, Boston, MA.

Respondent Michael A. Conti hereinafter referred to as "Respondent": pro se,
Roslindale, MA.

CASE INFORMATION

Statement of Claim filed on or about: October 28, 2002

Claimant signed the Uniform Submission Agreement: October 28, 2002

Respondent did not file a Statement of Answer.

Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of employment contract and
failure to repay monies owed pursuant to the terms of a Promissory Note.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 25,000.00
Interest	at the rate of 8.75%
Attorneys' Fees	Unspecified
Other Costs	Unspecified

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

Prior to the conclusion of the hearing, the parties agreed to resolve this matter in the form of this stipulated award.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent shall pay Claimant \$25,000.00 to be paid in eleven (11) monthly installments of \$2,000.00 and one monthly installment of \$3,000.00 with the first payment to be made on June 15, 2003 and the last payment on May 15, 2004.
2. 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 750.00
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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, Leerink, Swann, Sallami, Yaffe & Wynn, Inc. is a party.

Member surcharge	= \$ 425.00
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Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, 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 conference: April 7, 2003 1 session

One (1) Hearing session @ \$ 450.00 = \$ 450.00
Hearing Date: May 8, 2003 1 session

Total Forum Fees = \$ 900.00

1. The Arbitrator has assessed \$ 900.00 of the forum fees against Claimant.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$ 425.00
<u>Forum Fees</u>	<u>= \$ 900.00</u>
Total Fees	= \$ 2,075.00
<u>Less payments</u>	<u>= \$ 2,375.00</u>
Refund Due Claimant	= \$ 300.00

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

ARBITRATION PANEL

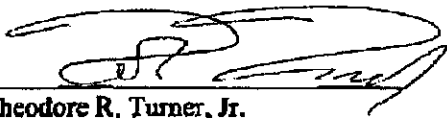
Theodore R. Turner, Jr.

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Non-Public Arbitrator, Presiding Chair

Concurring Arbitrators' Signature

I, the undersigned arbitrator, do hereby affirm, that I am the individual described herein and who executed this instrument is which is my award.



Theodore R. Turner, Jr.
Non-Public Arbitrator, Presiding Chairperson

5.29.03
Signature Date

June 3, 2003
Date of Service (For NASD Dispute Resolution use only)