
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Richard Andree
Caroline Andree
Richard and Caroline Andree

Case Number: 02-06690

Names of the Respondents

StockDr.Com, Inc.
Wealth Management Financial Group
Lee A. Siler
Michael S. Gold

Hearing Site: Orlando, Florida

Nature of the Dispute: Customers vs. Non-Members and Associated Persons.

REPRESENTATION OF PARTIES

For Richard Andree, Caroline Andree, and Richard and Caroline Andree, collectively referred to as "Claimants": Randall W. Henley, Esq., Randall W. Henley, P.A., West Palm Beach, Florida, and Jeff D. Vastola, Esq., Jeff D. Vastola, P.A., West Palm Beach, Florida.

For StockDr.Com, Inc., referred to as "Respondent StockDr.Com", Wealth Management Financial Group, referred to as Respondent WMFG, and Lee A. Siler, referred to as "Respondent Siler": K. Michael Swann, Esq., Snyderburn, Rishoi & Swann, Orlando, Florida. On or about July 16, 2003, K. Michael Swann, Esq. withdrew as counsel for Respondents StockDr.Com, WMFG and Siler. Thereafter, William T. Kirtley, Esq., William T. Kirtley, P.A., Sarasota, Florida, appeared as counsel for Respondents StockDr.Com, WMFG and Siler.

Michael S. Gold, referred to as "Respondent Gold", appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: November 5, 2002.

Claimants signed the Uniform Submission Agreement on: October 30, 2002.

Statement of Answer and Affirmative Defenses to Statement of Claim filed by Respondents StockDr.Com, WMFG and Siler on or about: January 8, 2003.

Statement of Answer filed by Respondent Gold on or about: February 28, 2003.

Respondent Siler signed the Uniform Submission Agreement on: January 14, 2003.

Respondents StockDr.Com, WMFG and Gold did not file executed Uniform Submission Agreements.

CASE SUMMARY

Claimants alleged the following causes of action: 1) breach of fiduciary duty; 2) negligence; and 3) breach of contract. The causes of action relate to Respondents' failure to take actions to preserve capital in Claimants' accounts, including the use of stop orders to limit any losses that might occur.

Respondents StockDr.Com, WMFG, Siler and Gold denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested: 1) compensatory damages in the approximate amount of \$200,000.00 for loss of money invested in Claimants' accounts; 2) compensatory damages in the approximate amount of \$300,000.00 for loss of gains in Claimant's accounts; 3) interest; and 4) costs.

Respondent Gold requested: 1) dismissal as a party respondent; and 2) expungement of all references to the above captioned arbitration from Respondent Siler's registration records maintained by the NASD Central Registration Depository ("CRD").

Respondents StockDr.Com, WMFG and Siler requested: 1) dismissal with prejudice of the Statement of Claim in its entirety; 2) expungement of all references to the above captioned arbitration from Respondent Siler's registration records maintained by the NASD CRD; 3) costs and forum fees be assessed against Claimants; and 4) such other relief the undersigned arbitrators (the "Panel") deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents StockDr.Com and WMFG did not file with NASD Dispute Resolution properly executed submission agreements but are required to submit to arbitration pursuant to the Investment Advisory Agreements/Contracts entered into between Claimants and Respondents StockDr.Com and WMFG, and the NASD Code of Arbitration Procedure (the "Code"), and having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

Respondent Gold did not file with NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to 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.

At the evidentiary hearing, the Panel: 1) denied Respondents StockDr.Com and Siler's Motion to Compel and for Sanctions; 2) granted Claimants' Motion to Compel the production of Employee Manual, CRD, Schedule F of ADV, Part 2 number 9, and the ADV that was in place for years 2000-2001; 3) denied Respondents StockDr.Com and Siler's Motion to Dismiss Respondent Siler as a respondent based upon testimony of former StockDr.Com employee, Sean Casterline; 3) denied Respondent Gold's motion to remove himself as a respondent; 4) denied Respondents StockDr.Com and Siler's Renewed Motion to Dismiss Respondent Siler; 5)

granted Respondent Gold's motion that he be excused from the hearings to be held on January 9, 2004, and that he be allowed to participate telephonically (the Panel notes that Respondent Gold appeared in person on the last day of the evidentiary hearing); and 5) denied Respondents StockDr.Com, Siler and Gold's Motion for a Direct Award dismissing all claims against Respondents StockDr.Com and Siler, and reserved ruling on Respondents Siler and Gold's motion for expungement of all references to the above-captioned arbitration proceeding from their registration records maintained by the NASD CRD.

On or about January 16, 2004, the Panel entered its post-hearing Order. At the conclusion of the evidentiary hearing, the parties acknowledged that they did not have any further evidence or testimony to present. Accordingly, the Panel denied the parties' request to submit additional evidence and post-hearing submissions.

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

1. Claimants' claims are denied with prejudice in their entirety.
2. The Panel recommends expungement of all references to the above-captioned arbitration proceeding from Respondent Siler's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Siler must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. The Panel's recommendation is based upon the defamatory nature of the information in Respondent Siler's registration records.
3. The Panel recommends expungement of all references to the above-captioned arbitration proceeding from Respondent Gold's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Gold must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. The Panel's recommendation is based upon the defamatory nature of the information in Respondent Gold's registration records.
4. Any and all claims or 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 300.00

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.

There were no member fees assessed during these proceedings.

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

On or about September 12, 2003, the Panel granted Respondents' motion to postpone the evidentiary hearing scheduled for June 16 – 19, 2003. The Panel assessed the adjournment fee in the amount of \$1,125.00 jointly and severally to Respondents StockDr.Com and Siler.

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.

There were no injunctive relief fees assessed 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:

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|--|---------------|
| Two (2) Pre-hearing sessions with Panel @ \$1,125.00 per session | = \$ 2,250.00 |
| Pre-hearing conferences: May 13, 2003 1 session | |
| October 29, 2003 1 session | |
| Eight (8) Hearing sessions @ \$1,125.00 per session | = \$ 9,000.00 |
| Hearing Dates: January 6, 2004 2 sessions | |
| January 7, 2004 2 sessions | |
| January 8, 2004 2 sessions | |
| January 9, 2004 2 sessions | |
| <hr/> | |
| Total Forum Fees | = \$11,250.00 |

The Panel has assessed forum fees in the amount of \$5,625.00 jointly and severally to Claimants.

The Panel has assessed forum fees in the amount of \$2,812.50 jointly and severally to Respondents StockDr.Com and Siler.

The Panel has assessed forum fees in the amount of \$2,812.50 to Respondent Gold.

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.

At the evidentiary hearing, Claimants jointly and severally incurred administrative costs for copy charges in the amount of \$48.63.

At the evidentiary hearing, Respondent Gold incurred administrative costs for copy charges in the amount of \$40.45.

Fee Summary

Claimants are jointly and severally liable for:

| | |
|----------------------|---------------------|
| Initial Filing Fee | = \$ 300.00 |
| Administrative Costs | = \$ 48.63 |
| Forum Fees | = \$5,625.00 |
| Total Fees | = \$5,973.63 |
| <u>Less payments</u> | <u>= \$1,425.00</u> |
| Balance Due NASD | = \$4,548.63 |

Respondents StockDr.Com and Siler are jointly and severally liable for:

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|----------------------|---------------------|
| Adjournment Fees | = \$1,125.00 |
| Forum Fees | = \$2,812.50 |
| Total Fees | = \$3,937.50 |
| <u>Less payments</u> | <u>= \$1,125.00</u> |
| Balance Due NASD | = \$2,812.50 |

Respondent Gold is solely liable for:

| | |
|----------------------|------------------|
| Administrative Costs | = \$ 40.45 |
| Forum Fees | = \$2,812.50 |
| Total Fees | = \$2,852.95 |
| <u>Less payments</u> | <u>= \$ 0.00</u> |
| Balance Due NASD | = \$2,852.95 |

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

ARBITRATION PANEL

| | | |
|-----------------------------|---|--|
| James Barry Wright | - | Public Arbitrator, Presiding Chairperson |
| Geoffrey Paul Nuckolls, CPA | - | Public Arbitrator |
| Chester Barry White, PhD | - | Non-Public Arbitrator |

Concurring Arbitrators' Signatures

/s/
James Barry Wright
Public Arbitrator, Presiding Chairperson

January 27, 2004
Signature Date

/s/
Geoffrey Paul Nuckolls, CPA
Public Arbitrator

January 29, 2004
Signature Date

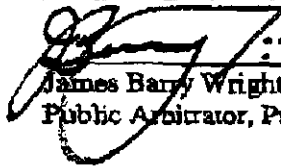
/s/
Chester Barry White, PhD
Non-Public Arbitrator

January 27, 2004
Signature Date

February 2, 2004
Date of Service (For NASD use only)

NASD Dispute Resolution
Arbitration No. 02-06690
Award Page 6

Concurring Arbitrators' Signatures


James Barry Wright
Public Arbitrator, Presiding Chairperson

1/27/04
Signature Date

Geoffrey Paul Nuckolls, CPA
Public Arbitrator

Signature Date

Chester Barry White, PhD
Non-Public Arbitrator

Signature Date

Date of Service (For NASD use only)

NASD Dispute Resolution

Arbitration No. 02-06690

Award Page 6

Concurring Arbitrators' Signatures

James Barry Wright

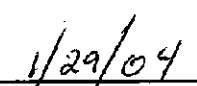
Public Arbitrator, Presiding Chairperson

Signature Date



Geoffrey Paul Nuckolls, CPA

Public Arbitrator



Signature Date

Chester Barry White, PhD

Non-Public Arbitrator

Signature Date

Date of Service (For NASD use only)

FROM :

FINANCIAL

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NASD Dispute Resolution

Arbitration No. 02-06690

Award Page 6

Concurring Arbitrators' Signatures

James Barry Wright

Public Arbitrator, Presiding Chairperson

Signature Date

Geoffrey Paul Nuckolls, CPA

Public Arbitrator

Signature Date

Chester Barry White

Chester Barry White, PhD

Non-Public Arbitrator

1/27/04

Signature Date

Date of Service (For NASD use only)