

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants

Peter A. Monkewicz & Christina Monkewicz,
JTWROS

Case Number 02-06857
Chicago, Illinois

and

Name of the Respondents

Donaldson, Lufkin & Jenrette Securities
Corporation, Credit Suisse First Boston
Corporation, Michael Vance Noble and
Matson Forrest Schwalm

Name of the Claimant

Michael J. DeNunzio

Consolidated with:

Case Number: 02-06785

and

Name of the Respondents

Donaldson, Lufkin & Jenrette Securities
Corporation, Credit Suisse First Boston
Corporation, Michael Vance Noble and
Matson Forrest Schwalm;

Consolidated with

Name of the Claimant

Michael DeNunzio, IRA FBO
Michael DeNunzio, DLJSC as Custodian
Rollover Account

Case Number: 03-01141

and

Name of the Respondents

Donaldson, Lufkin & Jenrette Securities
Corporation, Credit Suisse First Boston
Corporation, Michael Vance Noble and
Matson Forrest Schwalm.

Consolidated with

Name of the Claimant

Pierre St-Jacques, Leah Oates, JTWROS

Case Number: 03-00572

and

Name of the Respondents

Donaldson, Lufkin & Jenrette Securities
Corporation, Credit Suisse First Boston
Corporation, Michael Vance Noble and
Matson Forrest Schwalm;

Consolidated with

Name of the Claimant

Anthony P. DeNunzio, Sr. IRA FBO
Anthony P. DeNunzio, Sr. DLJSC
as Custodian Rollover Account

Case Number. 03-00680

and

Name of the Respondents

Donaldson, Lufkin & Jenrette Securities,
Corporation Corporation, Credit Suisse First Boston
Corporation, Michael Vance Noble and
Matson Forrest Schwalm

NATURE OF DISPUTE

Customers v Associated Persons and Member Firms.

REPRESENTATION OF PARTIES

Claimants Peter A. Monkewicz & Christina Monkewicz, JTWROS, Michael DeNunzio, IRA FBO Michael DeNunzio, DLJSC as Custodian Rollover Account, Pierre St-Jacques, Leah Oates, JTWROS, Anthony P. DeNunzio, Sr. IRA FBO, Anthony P. DeNunzio, Sr. DLJSC as Custodian Rollover Account, ("Claimants") were represented by James Jay Seltzer, Esq., of the Law offices of James Jay Seltzer located in Emeryville, California and Alan W. Sparer, Esq., of the Law offices of Alan W. Sparer located in San Francisco, California.

Respondents Donaldson, Lufkin & Jenrette Securities, Corporation, Credit Suisse First Boston Corporation, Michael Vance Noble and Matson Forrest Schwalm were represented by Rodney Acker, Esq. , and Ellen Sessions, Esq. of Jenkins & Gilgrest, A Professional Corporation, located in Dallas, Texas.

No. 02-06857

Claimants' Statement of Claim was filed on or about November 13, 2002.
The Submission Agreements of Claimants were signed on October 29, 2002.

Respondents filed the Joint Statement of Answer and Counterclaim on or about January 31, 2003. The Joint Supplemental Statement of Answer was filed by Respondents on or about February 14, 2003. The Submission Agreement of Respondent Donaldson, Lufkin & Jenrette Securities Corporation was signed on 1/13/03. The Submission Agreement of Respondent Credit Suisse First Boston Corporation was signed on 1/13/03. The Submission Agreement of Respondent Michael Vance Noble was signed on 1/3/03. The Submission Agreement of Respondent Matson Forrest Schwalm was signed on 1/3/03.

No. 02-06785

Claimant's Statement of Claim was filed on or about November 11, 2002.
The Submission Agreement of Claimant was signed on October 30, 2002.

The Joint Statement of Answer was filed by Respondents on or about January 31, 2003. The Submission Agreement of Respondent Donaldson, Lufkin & Jenrette Securities Corporation was signed on January 6, 2003. The Submission Agreement of Respondent Credit Suisse First Boston Corporation signed on January 6, 2003. The Submission Agreement of Respondent Michael Vance Noble was signed on January 3, 2003. The Submission Agreement of Respondent Matson Forrest Schwalm was signed on January 3, 2004.

No. 03-00572

Claimants' Statement of Claim was filed on or about January 24, 2003.
The Submission Agreements of Claimants were signed on January 14, 2003.

The Joint Statement of Answer was filed by Respondents on or about March 20, 2003. The Submission Agreement of Respondent Donaldson, Lufkin & Jenrette Securities Corporation was signed on March 24, 2003. The Submission Agreement of Respondent Credit Suisse First Boston Corporation was signed on March 24, 2003. The Submission

Agreement of Respondent Michael Vance Noble was signed on March 20, 2003.
The Submission Agreement of Respondent Matson Forrest Schwalm was signed on March 18, 2003.

No. 03-00680

Claimant's Statement of Claim was filed on or about January 29, 2003.
The Submission Agreement of Claimant was signed on December 9, 2002.

The Statement of Answer was filed by Respondents on or about March 28, 2003.
The Submission Agreement of Respondent Donaldson, Lufkin & Jenrette Securities Corporation was signed on February 14, 2003. The Submission Agreement of Respondent Credit Suisse First Boston Corporation was signed on February 14, 2003. The Submission Agreement of Respondent Michael Vance Noble was signed on March 20, 2003. The Submission Agreement of Respondent Matson Forrest Schwalm was signed on March 18, 2003.

No. 03-01141

Claimant's Statement of Claim was filed on or about February 18, 2003.
The Submission Agreement of Claimant was signed on December 12, 2002.

The Statement of Answer was filed by Respondents on or about April 14, 2003.
The Submission Agreement of Respondent Donaldson, Lufkin & Jenrette Securities Corporation was signed on April 16, 2003. The Submission Agreement of Respondent Credit Suisse First Boston Corporation was signed on April 16, 2003. The Submission Agreement of Respondent Michael Vance Noble signed on March 20, 2003. The Submission Agreement of Respondent Matson Forrest Schwalm was signed on March 18, 2003.

CASE INFORMATION

On or about August 14, 2003, the five arbitrations referenced above were consolidated into the first-filed, related arbitration: NASD Case No. 02-06857, Peter A. Monkewicz and Christina Monkewicz v. Donaldson, Lufkin & Jenrette Securities Corporation, et al., pending in the NASD Chicago, Illinois office.

Claimants alleged the following causes of action: (i) violations of NASD rules 2110, 2310, 2860 (b)(19), and 3010; (ii) violations of California Department of Corporations Rule 260.218; (iii) violations of California Business & Professionals Code §§ 17200 et seq.; (iv) violations of California Consumer Legal Remedies Act, California Civil Code §§ 1750 et seq.; (v) just and equitable principles of trade; (vi) suitability; (vii) professional negligence; (viii) breach of fiduciary duty; (ix) negligent misrepresentation; (x) unfair business practices; (xi) breach of contract; (xii) negligent supervision and failure to supervise; and (xiii) implied covenant of good faith and fair dealing.

The causes of action relate to the Respondents' alleged failure to properly advise Claimants in protecting the value of their restricted Whittman-Hart Stock.

Respondents denied all of the claims in the Statement of Claim thereto and submitted various affirmative defenses.

In their Counterclaim, Respondents requested the expungement of all references of these claims to Michael Vance Noble and Matson Forrest Schwalm from their records maintained by CRD.

RELIEF REQUESTED

Claimants requested, in total, compensatory damages in the amount of \$38,000,000.00. In addition to compensatory damages, Claimants prayed for restitution, disgorgement, punitive damages, prejudgment interest, attorneys' fees, and costs of suits, all in unspecified amounts.

Claimants Peter & Christina Monkewicz requested an award in the amount of \$10,000,000.00 in compensatory damages.

Michael J. DeNunzio requested an award of \$10,000,00.00 in compensatory damages.

Claimant Pierre St.Jacques requested an award of \$10,000,000.00 in compensatory damages.

Claimant Anthony P. DeNunzio, Sr. requested an award of \$ 4,000,000.00 in compensatory damages.

Claimant Michael DeNunzio requested an award of \$ 4,000,000.00 in compensatory damages.

In their Counterclaim Respondents requested that the Claimants' Statements of Claim be dismissed against all parties with prejudice, and the Arbitrators should enter an order expunging or striking this claim from Michael Vance Noble's and Matson Forrest Schwalm's permanent registration records maintained by the CRD.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

Respondents Michael Vance Noble and Matson Forrest Schwalm were dismissed from this case on October 13, 2004.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. After considering the parties' submissions and representations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

1. Respondents Donaldson, Lufkin & Jenrette Securities Corporation and Credit Suisse First Boston Corporation are dismissed with prejudice;
2. The Panel finds that Claimants have dismissed Respondents Michael Vance Noble and Matson Forrest Schwalm from this action and have agreed that all references to this arbitration be expunged from Michael Vance Noble's and Matson Forrest Schwalm's registration records. The Panel also finds that Claimants' filed their claims before April 12, 2004, the effective date of NASD Rule 2310, which limits the expungement of customer dispute information from the Central Registration Depository ("CRD") Therefore, the Panel recommends the expungement of all references to any and all of the above-captioned arbitrations from Michael Vance Noble's and Matson Forrest Schwalm's registration records maintained by the CRD, with the understanding that pursuant to NASD rules, Michael Vance Noble and Matson Forrest Schwalm must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. Each party shall bear its own costs and expenses associated with the above-referenced arbitration, except Respondent Credit Suisse First Boston Corporation agrees to pay forum fees incurred for the following two days of the final hearing session: October 12 and 13, 2004; and,
4. Any relief not specifically enumerated, including punitive damages and attorney fees, is hereby denied with prejudice.

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:

(02-06857)

Initial claim filing fee	= \$600.00
Counter-claim filing fee	= \$500.00

(02-06785)

Initial claim filing fee = \$600.00

(03-00572)

Initial claim filing fee = \$600.00

(03-00680)

Initial claim filing fee = \$600.00

(03-1141)

Initial claim filing fee = \$600.00

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 event- giving rise to the dispute. In this matter, the member firms Donaldson, Lufkin & Jenrette Securities Corporation and Credit Suisse First Boston Corporation are therefore liable the following fees in case no. **02-06857**.

Member surcharge = \$ 3,350.00

Pre-hearing process fee = \$ 750.00

(Waived as to Donaldson, Lufkin & Jenrette Securities Corporation)

Hearing process fee = \$ 5,500.00

(Waived as to Donaldson, Lufkin & Jenrette Securities Corporation)

Donaldson, Lufkin & Jenrette Securities Corporation and Credit Suisse First Boston Corporation are liable the following fees in case no **02-06785**

Member Surcharge = \$3,350.00

Credit Suisse First Boston Corporation is liable for the following fees in case no. **03-00572**

Member Surcharge = \$ 3,750.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$ 5,500.00

Credit Suisse First Boston Corporation is liable for the following fees in case no. **03-00680**

Member Surcharge = \$ 2,800.00

Pre-Hearing process fee	= \$ 750.00
Hearing Process fee	= \$ 5,000.00

Credit Suisse First Boston Corporation is liable for the following fees in case no. **03-01141**

Member Surcharge	= \$2,800.00
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Forum Fees and Assessments

The Arbitration 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. **Fees associated with the proceedings in case no. 02-06857 are:**

Four (4) Pre-hearing sessions with the Panel x \$ 1,200.00	= \$4,800.00
Pre-hearing conferences:	
July 29, 2003	1 session
August 14, 2003	1 session
September 20, 2003	1 session
September 24, 2003	1 session
Four (4) Hearing sessions x \$1,200.00	= \$ 4,800.00
Hearing Date(s):	
October 12, 2004	2 sessions
October 13, 2004	2 sessions
<hr/> Total Forum Fees	<hr/> = \$9,600.00

The Arbitration Panel has assessed \$2,400.00 of the forum fees to Claimants jointly and severally.

The Arbitration Panel has assessed \$2,400.00 of the forum fees to Respondents jointly and severally.

The Arbitration Panel has assessed \$4,800.00 of the forum fees solely to Respondent Credit Suisse First Boston.

Fees associated with the proceedings in case no. 03-00572 are:

One (1) Pre-hearing session with the Panel x \$ 1,200.00	= \$1,200.00
Pre-hearing conference:	
July 29, 2003	1 session
<hr/> Total Forum Fees	<hr/> = \$1,200.00

The Arbitration Panel has assessed \$600.00 of the forum fees to Claimant Pierre St-Jacques, Leah Oates.

The Arbitration Panel has assessed \$600.00 of the forum fees to Respondents Donaldson Lufkin & Jenrette Securities, Pierre St-Jacques, Leah Oates, JTWROS, Michael Vance Noble, Matson Forrest Schwalm, Credit Suisse First Boston Corporation jointly and severally.

Fees associated with the proceedings in case no. 03-00680 are:

One (1) Pre-hearing sessions with the Panel x \$ 1,200.00	= \$1,200.00
Pre-hearing conference: August 13, 2003 1 session	
Total Forum Fees	= \$1,200.00

The Arbitration Panel has assessed \$600.00 of the forum fees to Anthony P. DeNunzio, Sr. Claimant.

The Arbitration Panel has assessed \$600.00 of the forum fees to Donaldson, Lufkin & Jenrette, Michael V. Noble, Matson F. Schwalm, and Credit Suisse First Boston Corporation Respondents jointly and severally.

Fee Summary

02-6857

Claimants, Peter Monkewicz & Christina Monkewicz, Michael J. DeNunzio Anthony P. DeNunzio, Sr., Pierre St-Jacques, Leah Oates, JTWROS, and Michael DeNunzio are jointly and severally liable for:

Initial Filing Fee	= \$ 600.00
Forum Fees	= \$ 2,400.00
3- day cancellation fee	= \$ 150.00
Total Fees	= \$ 3,150.00

Less payments from 02-6857	=\$ 1,800.00
Balance applied from 02-06785	=\$ 1,200.00
Balance applied from 03-00572	=\$ 600.00
Balance applied from 03-00680	=\$ 600.00
Balance applied from 03-01141	=\$ 1,200.00
Total payments	=\$ 5,400.00
Amount refunded by NASD Dispute Resolution	= \$ 2,250.00

Respondent, Credit Suisse First Boston Corporation, is solely liable for:

Member Fees	= \$ 9,600.00
Forum Fees	= \$ 4,800.00
Total Fees	= \$14,400.00
Less payments	= \$14,900.00
Amount refunded by NASD Dispute Resolution	= \$ 500.00

Respondent, Donaldson, Lufkin & Jenrette Securities, is solely liable for:

<u>Member Fees</u>	= \$ 3,350.00
<u>Total Fees</u>	= \$ 3,350.00
<u>Less payments</u>	= \$10,100.00
Amount refunded by NASD Dispute Resolution	= \$ 6,750.00

Respondents, Credit Suisse First Boston Corporation and Donaldson, Lufkin & Jenrette Securities, Michael V. Noble, Matson F. Schwalm are jointly and severally liable for:

<u>Counterclaim Filing Fee</u>	= \$ 500.00
<u>Forum Fees</u>	= \$ 2,400.00
<u>Total Fees</u>	= \$ 2,900.00
<u>Less payments</u>	= \$ 2,900.00
Amount refunded to NASD Dispute Resolution	= \$ 500.00

Respondents, Donaldson, Lufkin & Jenrette Securities and Credit Suisse First Boston Corporation are jointly and severally liable for:

<u>3-Day Cancellation Fee</u>	= \$ 150.00
<u>Total Fees</u>	= \$ 150.00
<u>Less payments</u>	= \$ 150.00
Balance Due NASD Dispute Resolution	= \$ 0.00

02-06785

Claimant Michael DeNunzio is solely liable for:

<u>Initial filing fee</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 1,200.00
Balance applied to 02-06857	= \$ 1,800.00

Respondent, Credit Suisse First Boston Corporation, is solely liable for:

<u>Member Fees</u>	= \$ 3,350.00
<u>Total Fees</u>	= \$ 3,350.00
<u>Less payments</u>	= \$ 3,350.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent, Donaldson, Lufkin & Jenrette Securities, is solely liable for:

<u>Member Fees</u>	= \$ 3,350.00
<u>Total Fees</u>	= \$ 3,350.00
<u>Less payments</u>	= \$ 3,350.00
Balance Due NASD Dispute Resolution	= \$ 0.00

03-00572

Claimant, Pierre St-Jacques, Leah Oates, JTWROS, is solely liable for:

Initial Filing Fee	= \$ 600.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 1,800.00
Less Payments	= \$ 1,200.00
Balance applied to 02-06857	= \$ 600.00

Respondent, Credit Suisse First Boston Corporation is solely liable for:

Member Fees	= \$ 10,000.00
Total Fees	= \$ 10,000.00
Less Payments	= \$ 10,000.00

Balance Due NASD Dispute Resolution = \$ 0.00

Donaldson, Lufkin & Jenrette, is solely liable for:

Member Fees	= \$ 0.00
Total Fees	= \$ 0.00
Less Payments	= \$ 9,400.00

Balance refunded by NASD Dispute Resolution = \$ 9,400.00

Respondents Credit Suisse First Boston Corporation, Donaldson, Lufkin & Jenrette, Matson F. Schwalm Michael V. Noble are jointly and severally liable for:

Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less Payments	= \$ 600.00
Balance due to by NASD Dispute Resolution	= \$.00

03-00680

Claimant, Anthony P. DeNunzio, Sr., is solely liable for:

Initial Filing Fee	= \$ 600.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 1,200.00
Less payments	= \$ 1,800.00
Balance applied to 02-06857	= \$ 600.00

Respondent Credit Suisse First Boston Corporation is solely liable for:

Member Fees	= \$ 8,550.00
Total Fees	= \$ 8,550.00
Less Payments	= \$ 12,100.00
Amount refunded by NASD Dispute Resolution	= \$ 3,550.00

Respondents Credit Suisse First Boston Corporation, Donaldson, Lufkin & Jenrette, Matson F. Schwalm Michael V. Noble are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less Payments</u>	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Donaldson, Lufkin & Jenrette is liable for

<u>Member Fees</u>	= \$ 0.00
<u>Total Fees</u>	= \$ 0.00
<u>Less Payments</u>	= \$ 750.00
Amount refunded by NASD Dispute Resolution	= \$ 750.00

03-01141

Claimant, Michael DeNunzio, is solely liable for:

<u>Initial Filing Fee</u>	= \$ 600.00
<u>Less payments</u>	= \$ 1,800.00
Balance applied to 02-06857	= \$ 1,200.00

Respondent, Credit Suisse First Boston Corporation is liable for:

Respondent, Credit Suisse First Boston Corporation, is liable for:

<u>Member Fees</u>	= \$ 2,800.00
<u>Total Fees</u>	= \$ 2,800.00
<u>Less Payments</u>	= \$ 2,800.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent, Donaldson, Lufkin & Jenrette is solely liable for:

<u>Member Fees</u>	= \$ 0.00
<u>Total Fees</u>	= \$ 0.00
<u>Less Payments</u>	= \$ 2,800.00
Amount refunded by NASD Dispute Resolution	= \$ 2,800.00

ARBITRATION PANEL

Lynn Hirschfeld Brahlin, JD - Public Arbitrator, Presiding Chair
Laura M. Nelson, Esq. Non-Public Arbitrator
Carol McHugh Sanders, JD Non-Public Arbitrator

Concurring Arbitrators:

Lynn Hirschfeld Brahin, JD
Public Arbitrator, Presiding Chair

Signature Date

Carol McHugh Sanders, JD
Public Arbitrator

Signature Date

Laura M. Nelson, Esq.
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

Concurring Arbitrators:

Lynn Hirschfeld Brahlin, JD
Public Arbitrator, Presiding Chair

Signature Date

Carol McHugh Sanders, JD
Public Arbitrator

Signature Date

Laura M. Nelson, Esq.
Non-Public Arbitrator

Signature Date

June 2, 2005
Date of Service (For NASD office use only)

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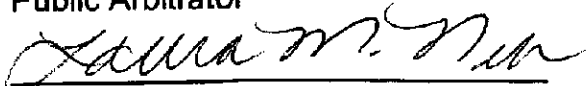
Concurring Arbitrators:

Lynn Hirschfeld Brahin, JD
Public Arbitrator, Presiding Chair

Signature Date

Carol McHugh Sanders, JD
Public Arbitrator

Signature Date



Laura M. Nelson, Esq.
Non-Public Arbitrator



Signature Date

Date of Service (For NASD office use only)

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Concurring Arbitrators:

Lynn Hirschfeld Brahlin, JD
Public Arbitrator, Presiding Chair

Signature Date

Carol McHugh Sanders
Carol McHugh Sanders, JD
Public Arbitrator

May 20, 2005
Signature Date

Laura M. Nelson, Esq.
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

Signature Date

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