

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Christopher J. Golec and Kathryn Golec, individually and as trustees of the Golec Family Trust,
Claimants v. Credit Suisse First Boston LLC and Douglas Paul Fiek, Respondents

Case Number: 03-00344

Hearing Site: San Francisco, California

Nature of the Dispute: Customers v. Member and Associated Person

REPRESENTATION OF PARTIES

For Claimants:

Robert L. Gonser, Esq.
Brian L. Zagon, Esq.
Resolution Law Group, P.C.
Lafayette, California

Edward S. Zusman, Esq.
Markun Zusman & Compton
LLP
San Francisco, California

For Respondents:

Brian T. Hafter, Esq.
Steefel, Levitt & Weiss
San Francisco, California

CASE INFORMATION

Statement of Claim filed: January 13, 2003

Claimants' Joint Uniform Submission Agreement signed: January 9, 2003

Joint Statement of Answer filed by Respondents: April 25, 2003

Respondent Donaldson Lufkin & Jenrette Securities Corporation's Uniform Submission
Agreement signed: March 6, 2003

Respondent Douglas Paul Fiek's Uniform Submission Agreement signed: May 18, 2003

CASE SUMMARY

Claimants alleged breach of fiduciary duty, negligence, unsuitability, constructive fraud, violation of California Corporations Code, failure to supervise, and violation of California Business and Professions Code. Claimants' allegations involved i2 stock and various exchange funds, hedge funds, and private equity partnerships.

Respondents denied the allegations of wrongdoing set forth in Claimants' Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested at least \$8,500,000.00 in compensatory damages, \$8,500,00.00 in punitive damages, pre- and post-judgment interest, disgorgement of commissions, and costs, including attorney's fees.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety, expungement of all references to this matter from Respondents' regulatory records, and costs.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Credit Suisse First Boston LLC did not file with NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

On February 3, 2003, Claimants and Claimants' counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On April 25, 2003, Respondents' counsel signed a Waiver Agreement on Respondents' behalf expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On November 20, 2003, the parties stipulated to substitute Credit Suisse First Boston LLC as a respondent in place of Credit Suisse First Boston, Inc., and Donaldson, Lufkin & Jenrette, who were named in the Statement of Claim.

On May 6, 2005, Claimants notified NASD that the parties in this matter agreed to a settlement.

On May 25, 2005, the parties submitted a stipulated request for dismissal of this matter with prejudice and a recommendation that all references to this matter be expunged from Respondent Douglas Paul Fiek's registration records maintained by NASD Central Registration Depository ("CRD"). The Panel granted the parties' request.

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 parties' Stipulation, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimants' claims are dismissed with prejudice.
- 2) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Douglas Paul Fiek's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, Respondent Douglas Paul Fiek must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee = \$ 600.00

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firms Credit Suisse First Boston LLC and Donaldson Lufkin & Jenrette Securities Corporation are parties and the following fees are assessed to each:

Member Surcharge	= \$ 3,750.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$ 5,500.00</u>
Total Member Fees	= \$10,000.00

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

May 11, 12, 23, 24, 26, and 27, 2005 hearings were cancelled = \$ 300.00
on May 6, 2005 as a result of the parties' settlement.

1. Claimants agreed to pay \$150.00 of the cancellation fee.
2. Respondents agreed to pay \$150.00 of the cancellation fee.

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$450.00/session = \$ 450.00
Pre-hearing conference: April 22, 2005 1 session

(1) Pre-hearing conference session with the Panel @ \$1,200.00/session = \$ 1,200.00
Pre-hearing conference: July 9, 2003 1 session

(12) Hearing sessions @ \$1,200.00/session = \$14,400.00

Hearings:	September 29, 2004	2 sessions
	September 30, 2004	2 sessions
	October 4, 2004	2 sessions
	October 5, 2004	2 sessions
	October 6, 2004	2 sessions
	October 7, 2004	2 sessions

Total Forum Fees = **\$16,050.00**

1. Claimants agreed to pay \$8,025.00 of the forum fees.
2. Respondents agreed to pay \$8,025.00 of the forum fees.

Fee Summary

1. Claimants are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 600.00
Three-Day Cancellation Fee	= \$ 150.00
<u>Forum Fees</u>	<u>= \$ 8,025.00</u>
Total Fees	= \$ 8,775.00
<u>Less payments</u>	<u>=(1,800.00)</u>
Balance Due NASD Dispute Resolution	= \$ 6,975.00

2. Respondent Credit Suisse First Boston LLC is charged with the following fees and costs:

Member Fees	= \$ 10,000.00
<u>Less payments</u>	<u>=(10,000.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondent Donaldson Lufkin & Jenrette Securities Corporation is charged with the following fees and costs:

Member Fees	= \$ 10,000.00
<u>Less payments</u>	<u>=(10,000.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

4. Respondents Credit Suisse First Boston LLC and Douglas Paul Fiek are charged jointly and severally with the following fees and costs:

Three-Day Cancellation Fee	= \$ 150.00
<u>Forum Fees</u>	<u>= \$ 8,025.00</u>
Total Fees	= \$ 8,175.00
<u>Less payments</u>	<u>=(2,000.00)</u>
Balance Due NASD Dispute Resolution	= \$ 6,175.00

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

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ARBITRATION PANEL

Harold A. Kennedy	-	Public Arbitrator, Presiding Chair
Albert Loeb Boasberg	-	Public Arbitrator
Thomas H. O'Connor	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Harold A. Kennedy
Chair, Public Arbitrator

6-14-05
Signature Date

Albert Loeb Boasberg
Public Arbitrator

Signature Date

Thomas H. O'Connor
Non-Public Arbitrator

Signature Date

6/14/05
Date of Service

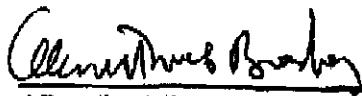
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Chair, Public Arbitrator

Signature Date



Albert Loeb Boasberg
Public Arbitrator

6-14-05

Signature Date

Thomas H. O'Connor
Non-Public Arbitrator

Signature Date

6/14/05

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Public Arbitrator

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Non-Public Arbitrator

Concurring Arbitrators' Signatures

 Harold A. Kennedy
 Chair, Public Arbitrator

 Signature Date

 Albert Loeb Boasberg
 Public Arbitrator

 Signature Date

Thomas H. O'Connor
 Thomas H. O'Connor
 Non-Public Arbitrator

June 14, 2005
 Signature Date

6/14/05
 Date of Service