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**Stipulated Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
Patricia Webber

Case Number: 03-00590

Names of the Respondents  
New England Securities, Andre Faucher  
and Paul Sirois

Hearing Site: Boca Raton

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Nature of the Dispute: Customer vs. Member and Associated Person.

**REPRESENTATION OF PARTIES**

For Patricia Webber ("Webber"), hereinafter referred to as "Claimant": David A. Hoines, Esq.,  
Hoines & Rose, Fort Lauderdale, Florida.

For New England Securities ("New England"), Andre Faucher ("Faucher"), and Paul Sirois  
("Sirois"), hereinafter collectively referred to as "Respondents": Katherine C. Lake, Esq., Fowler  
White Boggs Banker P.A., Tampa, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: January 27, 2003.

Claimant signed the Uniform Submission Agreement: January 3, 2003.

Statement of Answer filed by Respondents on or about: May 14, 2003.

Respondent New England signed the Uniform Submission Agreement: March 12, 2003.

Respondent Faucher signed the Uniform Submission Agreement: May 9, 2003.

Respondent Sirois signed the Uniform Submission Agreement: May 9, 2003.

**CASE SUMMARY**

Claimant asserted the following causes of action: fraud, breach of fiduciary duty, negligent misrepresentation, negligent breach of fiduciary duty, and unsuitability. The causes of action relate to the purchase and sale of shares of Kobrick Capital Fund B, Kobrick Growth Fund B, Star Advisers Fund B, Star Small Cap Fund B, International Equity Fund B, Growth and Income Fund B and Capital Growth Fund B stocks in Claimant's investment account.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

**RELIEF REQUESTED**

Claimant requested compensatory damages of \$86,000.00, punitive damages, prejudgment interest, costs, attorneys' fees and such other relief as the Panel deems just and proper.

Respondents requested that Claimant's claims be dismissed and Respondents be awarded attorneys' fees and costs.

**OTHER ISSUES CONSIDERED AND DECIDED**

On October 27, 2003, Claimant dismissed all claims against Respondents Faucher and Sirois.

On December 17, 2003, the parties notified the Panel of their settlement agreement. The parties requested that the Panel issue a Stipulated Award and the parties read into the record the terms of the Stipulated Award. The parties agreed that any disagreement as to the language of the Stipulated Award shall be heard and decided by the Chairperson.

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

**AWARD**

Having received the parties' Stipulated Award, including their stipulation regarding disciplinary records, the Panel hereby adopts the following in full and final resolution of the issues submitted for determination as its award:

Given the Claimant's dismissal of the claims against brokers Faucher and Sirois, the Panel recommends the expungement of all references to the above captioned arbitration from Respondents Faucher and Sirois' registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Faucher and Sirois must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

The parties shall each bear their own costs, expenses, and attorneys' fees other than those expenses as specified above.

All other claims in this proceeding brought by any party are dismissed with prejudice.

### **FEES**

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 225.00
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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 persons at the time of the events giving rise to the dispute. Accordingly, Respondent New England is a member firm and a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00
<b>Total Member Fees</b>	<b>= \$3,550.00</b>

#### **Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

#### **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.

No injunctive relief fees were incurred in this matter.

#### **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:

One (1) Pre-hearing session with the Panel @ \$750.00 per session	= \$ 750.00
Pre-hearing conference:      October 2, 2003      1 session	
<b>Total Forum Fees</b>	<b>= \$ 750.00</b>

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The Panel assessed forum fees of \$375.00 to Claimant.

The Panel assessed forum fees of \$375.00 to Respondents New England, Faucher and Sirois, jointly and severally.

**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.

No administrative costs were incurred in this matter.

**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
<hr/> Total Fees	<hr/> = \$ 600.00
Less payments	= \$ 600.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

Respondent New England is solely liable for:

Member Fees	= \$3,550.00
<hr/> Total Fees	<hr/> = \$3,550.00
Less payments	= \$3,550.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

Respondents New England, Faucher and Sirois are jointly and severally liable for:

Forum Fees	= \$ 375.00
<hr/> Total Fees	<hr/> = \$ 375.00
Less payments	= \$ 375.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

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

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**ARBITRATION PANEL**

<i>Seth Finkel, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Bruce Boltuch</i>	-	<i>Public Arbitrator</i>
<i>David Barth, CFA</i>	-	<i>Non-Public Arbitrator</i>

**Concurring Arbitrator's Signatures**

/s/  
Seth Finkel, Esq.  
Public Arbitrator, Presiding Chairperson

01/12/04  
Signature Date

/s/  
Bruce Boltuch  
Public Arbitrator

01/12/04  
Signature Date

/s/  
David Barth, CFA  
Non-Public Arbitrator

01/12/04  
Signature Date

01/14/04  
Date of Service (For NASD Dispute Resolution office use only)

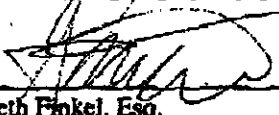
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