
**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants

Patricia Ilomaki
Jon Ilomaki

Case Number: 03-01708

Name of the Respondent

Empire Financial Group

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Patricia Ilomaki and Jon Ilomaki, hereinafter collectively referred to as ("Claimants"): Marc. S. Dobin, Esq., Dobin & Jenks, LLP, Jupiter, Florida.

For Empire Financial Group, Inc., hereinafter referred to as ("Respondent"): William M. Rishoi, Esq., Snyderburn, Rishoi & Swann, Orlando, Florida.

CASE INFORMATION

Statement of Claim filed on or about: March 10, 2003.

Claimants signed the Uniform Submission Agreement: March 3, 2003.

Statement of Answer filed by Respondent on or about: May 23, 2003.

Respondent signed Uniform Submission Agreement: May 21, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: 1) unsuitability; 2) fraud; 3) negligence; 4) breach of fiduciary duty; 5) failure to supervise; and, 6) respondeat superior. The causes of action relate to Claimants' investments in the Munder Future Technology Fund.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$56,046.00, plus interest, costs, punitive damages, attorney's fees as provided by statute and such other relief the undersigned arbitrators (the "Panel") deemed just and proper.

Respondent requested dismissal of the Statement of Claim, costs and expungement of all reference to the above captioned arbitration from Respondent's registration records maintained by NASD Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED AND DECIDED

On or about May 11, 2004, the parties informed NASD that they had entered into a settlement agreement and that Claimants have withdrawn all claims filed against Respondent.

On or about July 14, 2004, Respondents submitted a proposed Stipulated Award with a request that the Panel enter the Stipulated Award expunging all references to this matter from Respondent's registration record maintained by the CRD.

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a signed, handwritten Stipulated Award may be entered.

AWARD

After considering the pleadings and the testimony and evidence presented at the hearing, the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

1. Claimants have entered into a settlement agreement with Respondent pursuant to which all claims against Respondent are dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, Respondent must obtain confirmation from a court of competent jurisdiction before the NASD CRD will execute the expungement directive.
3. The parties shall bear their respective costs and attorneys' fees.
4. Any and all claims for 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 Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 225.00

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. Accordingly, Respondent is a member firm and a party:

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred during this proceeding.

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 during this proceeding.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the Panel, including a pre-hearing conference with the Panel, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$750.00	= \$ 750.00
Pre-hearing conference: September 12, 2003	1 session
Total Forum Fees	= \$ 750.00

The Panel has assessed \$375.00 of the forum fees to Claimants, jointly and severally, and \$375.00 of the forum fees to Respondent.

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 during this proceeding.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
<u>Retained Hearing Session Deposit pursuant to Rule 10332(f) of Code</u>	<u>= \$ 375.00</u>
Total Fees	= \$ 975.00
<u>Less payments</u>	<u>= \$ 975.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Member Fees	= \$3,550.00
<u>Forum Fees</u>	<u>= 375.00</u>
Total Fees	= \$3,925.00
<u>Less payments</u>	<u>= \$3,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 375.00

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

ARBITRATION PANEL

Bonnie L. Roddenberry, Esq.	-	Public Arbitrator, Presiding Chairperson
Nancy J. Cliff, Esq.	-	Public Arbitrator
Harold F. Corrigan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Bonnie L. Roddenberry, Esq.
Public Arbitrator, Presiding Chairperson

July 24, 2004
Signature Date

/s/
Nancy J. Cliff, Esq.
Public Arbitrator

July 26, 2004
Signature Date

/s/
Harold F. Corrigan
Non-Public Arbitrator

August 2, 2004
Signature Date

August 2, 2004

Date of Service (For NASD Dispute Resolution office use only)

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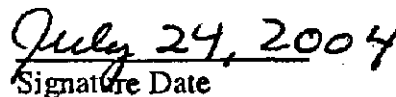
Bonnie L. Roddenberry, Esq.
Nancy J. Cliff, Esq.
Harold F. Corrigan

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures



Bonnie L. Roddenberry, Esq.
Public Arbitrator, Presiding Chairperson


Signature Date

Nancy J. Cliff, Esq.
Public Arbitrator

Signature Date

Harold F. Corrigan
Non-Public Arbitrator

Signature Date

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Nancy J. Cliff, Esq.	-	Public Arbitrator
Harold F. Corrigan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Bonnie L. Roddenberry, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Nancy J. Cliff, Esq.
Public Arbitrator

7/26/04
Signature Date

Harold F. Corrigan
Non-Public Arbitrator

Signature Date

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Bonnie L. Roddenberry, Esq.
Nancy J. Cliff, Esq.
Harold F. Corrigan

Public Arbitrator, Presiding Chairperson
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

Bonnie L. Roddenberry, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Nancy J. Cliff, Esq.
Public Arbitrator

Signature Date


Harold F. Corrigan
Non-Public Arbitrator

8/2/04
Signature Date