

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Carmela Miceli and Carmela Miceli IRA (Claimants) v. A.G. Edwards & Sons, Inc. and Jeffrey Sica (Respondents)

Case Number: 03-01940

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimants Carmela Miceli ("Miceli") and Carmela Miceli IRA ("Miceli IRA") hereinafter collectively referred to as "Claimants": Richard D. DeVita, Esq., DeVita & Associates, New York, NY.

Respondents A.G. Edwards & Sons, Inc. ("A.G. Edwards") and Jeffrey Sica ("Sica") hereinafter collectively referred to as "Respondents": David L. Becker, Esq., Davidson & Grannum, LLP, formerly Davidson, Manchel & Brennan, Northvale, NJ.

CASE INFORMATION

Statement of Claim filed on or about: March 17, 2003.

Claimant Miceli signed the Uniform Submission Agreement: March 13, 2003.

Joint Statement of Answer filed by Respondents on or about: May 30, 2003.

Respondent A.G. Edwards signed the Uniform Submission Agreement: September 29, 2003.

Respondent Sica signed the Uniform Submission Agreement: September 29, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; negligence; excessive trading; lack of supervision; unsuitability; breach of contract; violation of the New Jersey Uniform Securities Act; and respondeat superior. The causes of action relate to various common stocks and mutual funds.

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

RELIEF REQUESTED

Claimants requested actual compensatory damages to compensate her as if her retail account and

IRA account were properly serviced; lost interest; punitive damages; costs and fees; and any other remedy that the Panel deems appropriate.

Respondents requested dismissal of the Statement of Claim in its entirety; that costs and expenses be assessed against Claimants; and such other and further relief as the Panel deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

On or about July 21, 2004, the parties fully and finally settled all claims by and between them. Therefore, the parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

On or about August 12, 2004, the parties submitted a Stipulation to Dismiss and Expunge Registered Representative's Record for the Panel's approval. This document is annexed hereto as Exhibit "A".

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

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. The listed parties have amenablely resolved their differences and have requested this Stipulated Award.
2. Claimants' claims are dismissed in their entirety.
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Jeffrey Sica's 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, Respondent Sica must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
4. Respondents shall bear all of the NASD mediation fees (note that these fees are not referenced in this Award) and NASD forum fees (as referenced in the Fee Summary below).
5. Any and all relief not specifically addressed herein, including punitive damages, is

denied.

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:

Initial claim filing fee = \$250.00

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. In this matter, A.G. Edwards & Sons, Inc. is a party.

Member Surcharge	= \$1,500.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$2,200.00</u>
Total Member Fees	= \$4,450.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference session with the Panel @ \$1,000.00/session	= \$1,000.00
Pre-hearing conference: September 29, 2003 1 session	
<u>Total Forum Fees</u>	<u>= \$1,000.00</u>

1. In accordance with the parties' agreement, the Panel has assessed \$1,000.00 of the forum fees jointly and severally against Respondents.

Fee Summary

1. Claimants are jointly and severally liable for:

<u>Initial Filing Fee</u>	<u>= \$ 250.00</u>
Total Fees	= \$ 250.00
<u>Less payments</u>	<u>= \$1,200.50</u>
Refund Due Claimants	= \$ 950.50

2. Respondent A.G. Edwards is solely liable for:

<u>Member Fees</u>	= \$4,450.00
<u>Total Fees</u>	= \$4,450.00
<u>Less payments</u>	= \$4,450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

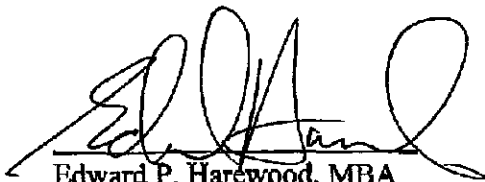
<u>Forum Fees</u>	= \$1,000.00
<u>Total Fees</u>	= \$1,000.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,000.00

All balances are due and payable to NASD Dispute Resolution

ARBITRATION PANEL

Edward P. Harewood, MBA	-	Public Arbitrator, Presiding Chair
Ann C. Northern, Esq.	-	Public Arbitrator
David Mark Sobel, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Edward P. Harewood, MBA
Public Arbitrator, Presiding Chair

8/31/04
Signature Date

Ann C. Northern, Esq.
Public Arbitrator

Signature Date

David Mark Sobel, Esq.
Non-Public Arbitrator

Signature Date

September 10, 2004
Date of Service (For NASD office use only)


ARBITRATION PANEL

Edward P. Harewood, MBA	-	Public Arbitrator, Presiding Chair
Ann C. Northern, Esq.	-	Public Arbitrator
David Mark Sobel, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Edward P. Harewood, MBA
Public Arbitrator, Presiding Chair

Signature Date



Ann C. Northern, Esq.
Public Arbitrator

Signature Date

David Mark Sobel, Esq.
Non-Public Arbitrator

Signature Date

September 10, 2004

Date of Service (For NASD office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 03-01940
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ARBITRATION PANEL

Edward Harewood	-	Public Arbitrator, Presiding Chairperson
Ann C. Northern, Esq.	-	Public Arbitrator, Panelist
David M. Sobel, Esq.	-	Industry Arbitrator, Panelist

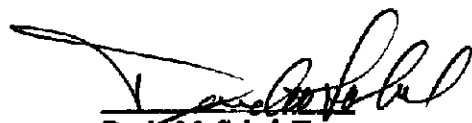
Concurring Arbitrators' Signatures

Edward Harewood
Public Arbitrator, Presiding Chairperson

Signature Date

Ann C. Northern, Esq.
Public Arbitrator, Panelist

Signature Date


David M. Sobel, Esq.
Industry Arbitrator, Panelist

8/2/04
Signature Date

September 10, 2004
Date of Service (For NASD Dispute Resolution office use only)

EXHIBIT "A"

NASD DISPUTE RESOLUTION

-----X	
CARMELA MICELI,	:
The Claimant,	:
	:
v.	:
	:
JEFFREY SICA and	:
A.G. EDWARDS & SONS, INC.,	:
	:
Respondents.	:
-----X	

NASD Dispute Resolution
Arbitration No. 03-01940

**STIPULATION TO DISMISS AND EXPUNGE
REGISTERED REPRESENTATIVE'S RECORD**

IT IS HEREBY STIPULATED AND AGREED by and between Claimant, Carmela Miceli ("Claimant"), and Respondents A.G. Edwards & Sons, Inc. and Jeffrey Sica, (collectively the "Respondents"), by and through their respective counsel, that this matter be dismissed and withdrawn with prejudice as to Respondents.

IT IS FURTHER STIPULATED AND AGREED that Respondents shall bear all of the NASD mediation fees and NASD forum fees;

IT IS FURTHER STIPULATED AND AGREED that said dismissal shall be a bar to the bringing of any action based on or including the claims for which this action has been or could have been brought against Respondents by the Claimant; and,

IT IF FURTHER STIPULATED AND AGREED that the Stipulated Award annexed hereto may be entered by the Panel.

WHEREFORE, the parties request that the Panel enter the Stipulated Award
annexed hereto as Exhibit "A."



Richard D. DeVita, Esq.
DeVita & Associates
1228 Garden Street
Hoboken, NJ 07030
(201) 714-7623
Attorney for Claimant

DATED: 8/10/04



Christine Lazaro, Esq.
Davidson & Grannum, LLP
207 Washington Street
Northvale, NJ 07647
(201) 802-9000
Attorneys for Respondents

DATED: 8/12/04

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Carmela Miceli (Claimant) v. A.G. Edwards & Sons, Inc. and Jeffrey Sica (Respondents)

Case Number: 03-01940

Hearing Site:

REPRESENTATION OF PARTIES

Claimant Carmela Miceli, hereinafter referred to as "Claimant", was represented by Richard D. DeVita, Esq., DeVita & Associates, 1228 Garden Street, Hoboken, NJ 07030.

Respondents A.G. Edwards & Sons, Inc. and Jeffrey Sica, hereinafter collectively referred to as "Respondents", were represented by Joel E. Davidson, Esq., Davidson & Grannum, LLP, 207 Washington Street, Northvale, NJ 07647.

CASE INFORMATION

Statement of Claim filed on or about: 03/16/03

Claimant signed the Uniform Submission Agreement: 03/16/03

Statement of Answer filed by Respondents on or about: 05/30/03

Respondent A.G. Edwards & Sons signed the Uniform Submission Agreement: 09/29/03

Respondent Jeffrey Sica signed the Uniform Submission Agreement: 09/29/03

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability, breach of contract, breach of fiduciary duty, breach of New Jersey Uniform Securities Act, respondeat superior liability and failure to supervise.

Unless specifically admitted in its Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and requested that the Statement of Claim be dismissed in its entirety.

RELIEF REQUESTED

Claimant requested an award of actual compensatory damages to compensate her as if her accounts were properly serviced, lost interest on those funds, plus punitive damages and costs and fees.

Respondents requested dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the Parties fully and finally settled all claims by and between them. Therefore, the Parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The listed Parties have amenablely resolved their differences and have requested this Stipulated Award;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Jeffrey Sica's 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, Respondent Jeffrey Sica must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. Respondents shall bear all of the NASD mediation fees and NASD forum fees; and,
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

FEES

Pursuant to the Code, the following fees are assessed:

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

NASD Dispute Resolution, Inc.
Arbitration No. 03-01940
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ARBITRATION PANEL

Edward Harewood	-	Public Arbitrator, Presiding Chairperson
Ann C. Northern, Esq.	-	Public Arbitrator, Panelist
David M. Sobel, Esq.	-	Industry Arbitrator, Panelist

Concurring Arbitrators' Signatures

Edward Harewood
Public Arbitrator, Presiding Chairperson

Signature Date

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Public Arbitrator, Panelist

Signature Date

David M. Sobel, Esq.
Industry Arbitrator, Panelist

Signature Date

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