

Stipulated Award NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant:
Naomi Amos

Case Number: 03-02529

Name of the Respondents:
Multi-Financial Securities Corporation
Jerry Owen Mofield
Investors Financial Advisors

Hearing Site: Richmond, Virginia

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

REPRESENTATION OF PARTIES

Claimant, Naomi Amos, hereinafter referred to as "Claimant," was represented by Susan J. Samuels, Esq., Marietta, Georgia.

Respondent, Multi-Financial Securities Corporation ("Multi-Financial"), Jerry Owen Mofield ("Mofield"), and Investors Financial Advisors ("Investors Financial"), hereinafter collectively referred to as "Respondents," were represented by Gary A. Barnes, Esq., Gambrell & Stolz, LLP, Atlanta, Georgia.

CASE INFORMATION

Statement of Claim filed on April 4, 2003.

Claimant signed the Uniform Submission Agreement on February 4, 2003.

Statement of Answer filed on June 2, 2003.

A representative of Respondent Multi-Financial signed the Uniform Submission Agreement on April 21, 2003.

Respondent Mofield signed the Uniform Submission Agreement on June 9, 2003.

Jerry Owen Mofield signed the Uniform Submission Agreement for Respondent Investors Financial on May, 29 2003.

CASE SUMMARY

Claimant asserted the following causes of action: (1) breach of fiduciary duty; (2) common law fraud and misrepresentation; (3) breach of contract; (4) negligence/breach of the NASD rules of fair practice; and (5) failure to supervise. The causes of actions relate to the purchase of an annuity, mutual funds, and the purchase and sale of unspecified stocks.

Unless specifically admitted in their Answer, the Respondents denied all of the material allegations made in the Statement of Claim and asserted, among other things, the following defenses: failure to state a claim; claims barred by statute of limitations; failure to mitigate damages; Respondents acted in good faith and in complete compliance; assumption of risk; contributory negligence; waiver; ratification; and estoppel.

RELIEF REQUESTED

Claimant requested in excess of \$85,000 in compensatory damages, rescission of certain investments, punitive damages, plus interest, attorneys' fees, costs, and forum fees.

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

OTHER ISSUES CONSIDERED AND DECIDED

On or about April 20, 2004, Claimant notified NASD Dispute Resolution that the parties have reached a settlement.

On or about May 11, 2004, the parties submitted to NASD Dispute Resolution a proposed Stipulated Award for execution by the Arbitration Panel ("Panel"). 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

After considering the pleadings and the agreement of Claimant and Respondents, pursuant to a Settlement Agreement, the Panel have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondents Multi-Financial, Mofield, and Investors Financial, and any other claims that have been or could have been asserted by or on behalf of Claimant against Respondents Multi-Financial, Mofield, and Investors Financial, are hereby dismissed with prejudice;
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Mofield'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 Mofield 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 attorneys' fees, except as Fees are

specifically addressed below; 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:

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 firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent Multi-Financial is a party.

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

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: December 2, 2003 1 session	

One (1) Pre-hearing session with Panel @ \$ 750.00	= \$ 750.00
<u>Pre-hearing conference: November 17, 2003 1 session</u>	

Total Forum Fees	= \$1,200.00
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1. The Panel has assessed \$600 of the forum fees to Claimant.
2. The Panel has assessed \$600 of the forum fees jointly and severally to Respondents.

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee	= \$ 225.00
Retained Hearing Session Deposit	= \$ 150.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 975.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Multi-Financial is assessed and shall pay the following fees:

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

4. Respondents are jointly and severally assessed and shall pay the following fees:


Forum Fees	= \$ 600.00
Total Fees	= \$ 600.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 600.00

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

ARBITRATION PANEL

David L. Ruderman, Esq.	-	Public Arbitrator, Presiding Chairperson
W. Scott Greco, Esq.	-	Public Arbitrator, Panelist
David H. Davis	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



David L. Ruderman, Esq.
Public Arbitrator, Chairperson



Signature Date

W. Scott Greco, Esq.
Public Arbitrator, Panelist

Signature Date

David H. Davis
Non-Public Arbitrator, Panelist

Signature Date

7/27/04
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

David L. Ruderman, Esq.
Public Arbitrator, Chairperson

Signature Date



W. Scott Greco, Esq.
Public Arbitrator, Panelist

7/22/04

Signature Date

David H. Davis
Non-Public Arbitrator, Panelist

Signature Date

7/27/04

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

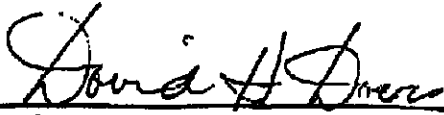
Concurring Arbitrators' Signatures

David L. Ruderman, Esq.
Public Arbitrator, Chairperson

Signature Date

W. Scott Greco, Esq.
Public Arbitrator, Panelist

Signature Date



David H. Davis
Non-Public Arbitrator, Panelist

7-23-04

Signature Date

7/27/04

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