
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Rita Banko, on behalf of Stanley A. Banko, Sr.
and Rita M. Banko, Jt. Tenants

Case Number: 03-02604

Names of the Respondents

Ofttring & Co. Inc.
Dale Para, an individual

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Rita Banko, on behalf of Stanley A. Banko, Sr. and Rita M. Banko, Jt. Tenants ("Banko"), hereinafter referred to as "Claimant": John T. Getz, Esq., Feldman, Dickstein & Getz, LLP, North Miami Beach, Florida.

For Ofttring & Co. Inc. ("Ofttring") and Dale Para ("Para"), hereinafter collectively referred to as "Respondents": Neil S. Baritz, Esq., Baritz & Colman LLP, Boca Raton, Florida

CASE INFORMATION

Statement of Claim filed on or about: April 3, 2003

Claimant signed the Uniform Submission Agreement: January 8, 2003

Statement of Answer filed by Respondents on or about: July 29, 2003

Respondents signed the Uniform Submission Agreement: July 25, 2003

CASE SUMMARY

Claimant asserted the following causes of action: unsuitable recommendations, common law gross negligence, ordinary negligence, breach of fiduciary duty, misrepresentation and/or omissions; and, violation of Florida Statutes. The causes of action relate to the purchase in Claimant's account of the following stocks: Cray, Inc., 37point9, Global Crossings, Palm, Inc., Transitch Corp, Global Star Telecom, Repeater Technologies, Ariba, Broadvision, Enron; and, other unspecified penny stocks.

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 not less than \$73,000.00, plus interest at the legal rate from the date of purchase or reasonable market return, disgorgement of all commissions and fees paid to Respondents plus legal interest, all costs and expenses associated with this proceeding, full reimbursement of all filing and forum fees, reasonable attorney's fees (amount to be determined by a court of competent jurisdiction), punitive damages, and all other relief that is just and proper.

Respondents requested a dismissal of this action in its entirety together with a determination that Respondents are the prevailing party in this action in accordance with the claim brought under Section 517.301 of Florida Statutes, plus all costs incurred in the defense of this matter, and an order directing that the foregoing action be expunged from the securities license of Dale Para, as maintained with the Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED AND DECIDED

On or about July 26, 2004, the parties filed with NASD Dispute Resolution a proposed Stipulated Award for review and approval by the Panel.

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

The Parties resolved the issues presented in their pleadings in June, 2004. As part of the resolution, Claimant, having agreed to dismiss all claims against Respondent Para individually and that the claims were being settled only against Respondent Oftring, agreed to cooperate with Respondent Para's efforts to have the Action expunged from his CRD records. In connection with the resolution of the claims, the Parties agreed that upon the satisfaction of the terms of resolution, that each of Claimant and Respondents shall be barred from bringing any action based on or including the claims for which this action has been or could have been brought and that this matter be dismissed with prejudice as to all Respondents. The only issue presented to the Panel was this Stipulated Award relating to expungement.

AWARD

After considering the pleadings and the proposed Stipulated Award submitted by the parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's withdrawal of claims is accepted and Respondents are dismissed from this matter with prejudice.

The Panel recommends that all references to the above-captioned arbitration be expunged from Respondent Para's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Para must obtain confirmation of this Award from a court of competent jurisdiction before the CRD will execute the expungement directive.

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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent Oftring is a member firm and 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

Adjournment Fees

No adjournment fees were assessed 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.

Injunctive relief fees were not assessed in this matter.

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.

No three-day cancellation fees were assessed 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 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 the Panel @ \$750.00 /session	= \$750.00
Pre-hearing conference: December 19, 2003	1 session

Total Forum Fees	= \$750.00
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The Panel has assessed forum fees of \$375.00 to Claimant.

The Panel has assessed forum fees of \$375.00 jointly and severally to Respondents Oftring and Para.

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 are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
Total Fees	= \$ 600.00
Less Payments	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 00.00

Respondent Oftring is solely liable for:

Member Fees	= \$3,550.00
Total Fees	= \$3,550.00
Less Payments	= \$3,550.00
Balance Due NASD Dispute Resolution	= \$ 00.00

Respondents Oftring and Para are jointly and severally liable for:

Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less Payments	= \$ 00.00
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

V. Armand Colson	-	Public Arbitrator, Presiding Chairperson
Richard J. Kaplan, Esq.	-	Public Arbitrator
Morton D. Siegel	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
V. Armand Colson
Public Arbitrator, Presiding Chairperson

November 11, 2004
Signature Date

/s/
Richard Kaplan, Esq.
Public Arbitrator

November 10, 2004
Signature Date

/s/
Morton Siegel
Non-Public Arbitrator

November 9, 2004
Signature Date

November 12, 2004
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 03-2604
Stipulated Award Page 5 of 5

Concurring Arbitrators' Signatures

V. Armand Colson
V. Armand Colson
Public Arbitrator, Presiding Chairperson

11 Nov. 04
Signature Date

Richard Kaplan, Esq.
Public Arbitrator

Signature Date

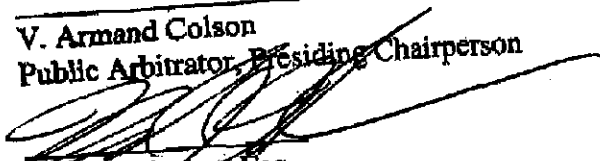
Morton Siegel
Non-Public Arbitrator

Signature Date

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

Concurring Arbitrators' Signatures

V. Armand Colson
Public Arbitrator, Presiding Chairperson


Richard Kaplan, Esq.
Public Arbitrator

Morton Siegel
Non-Public Arbitrator

Signature Date

10/10/04

Signature Date

Signature Date

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

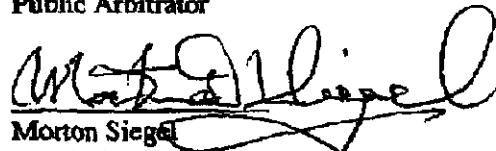
Concurring Arbitrators' Signatures

V. Armand Colson
Public Arbitrator, Presiding Chairperson

Signature Date

Richard Kaplan, Esq.
Public Arbitrator

Signature Date


Morton Siegel
Non-Public Arbitrator

11/9/04
Signature Date

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