

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

Denise Barnes

and

03-02634
Chicago, Illinois

Name of Respondents

Signator Investors, Inc.
Robert D. Lyman, Jr. and
Keith B. Mooney

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

REPRESENTATION OF PARTIES

Denise Barnes ("Claimant") was represented by Leslie A. Blau, Esq., Blau & Banovich, Chicago, Illinois.

Signator Investors, Inc. ("Signator") was represented by David Novotny, Esq. and William A. Chittenden, III, Esq., Chittenden Murday & Novonty LLC, Chicago, Illinois.

Robert D. Lyman, Jr. ("Lyman") and Keith B. Mooney ("Mooney") were represented by Brian J. Riordan, Esq. and James W. Davidson, Esq., Clausen Miller, PC, Chicago, Illinois.

CASE INFORMATION

The Statement of Claim was filed on or about April 10, 2003. The Submission Agreement of Claimant was signed on or about March 9, 2003.

The Statement of Answer was filed by Signator on or about June 16, 2003. The Submission Agreement of Signator was signed on or about May 5, 2003.

The Statement of Answer was filed by Lyman and Mooney on or about June 16, 2003. The Submission Agreement of Lyman was signed on or about May 29, 2003. The Submission Agreement of Mooney was signed on or about May 30, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: Unsuitable trades; Fraud and Misrepresentation under Federal Securities Laws (10(b)5); Fraud and Misrepresentation under Illinois Security Law; Common Law Fraud, Violations of the Illinois Consumer Fraud Act, and Negligence.

Unless specifically admitted in their Answer or Response to the Statement of Claim, all Respondents denied any and all allegations of wrongdoing and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$247,763.29; pre-judgment interest; punitive damages; attorney's fees; costs; and such other relief as the Panel may deem necessary.

Respondents asserted that the Statement of Claim was entirely false and requested dismissal or judgment in their favor; that Claimant be compelled to pay Respondents' reasonable attorneys' fees; and that Claimant be compelled to pay all costs associated with defending the matter.

OTHER ISSUES CONSIDERED & 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. The parties have agreed to receive conformed copies of the award while the originals remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

The parties entered into an agreement to present 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. All parties have amenablely resolved their differences and have requested this Stipulated Award.
2. The panel recommends expungement of all reference to the above-captioned arbitration from Respondents, Keith B. Mooney and Robert D. Lyman Jr.'s registration records maintained by the NASD Central Registration Depository ("CDR"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, the named Respondents must obtain confirmation of the Settlement and Stipulated Award from a court of competent jurisdiction before CRD will execute the expungement directive.

3. The parties shall bear their respective costs, including attorneys' fees except as Fees are specifically addressed below.
4. 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 = \$300.00

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. In this matter, the member firm(s) is Signator Investors, Inc.

Member surcharge	\$	1,700.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	2,750.00
Total Member Fees	\$	5,200.00

Adjournment Fees

Adjournments requested during these proceedings:

Hearing Date(s), June 28-July 1, 2004 adjournment jointly requested by Claimant and Respondents = \$1,125.00

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:

Hearing Date(s), January 31-February 3, 2005 cancellation due to settlement. = \$300.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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:

1 Pre-hearing session(s) with Panel	x	1,125.00	\$	1,125.00
	January 8, 2004	1 session		
Total Forum Fees			\$	1,125.00

The Arbitration Panel has assessed \$281.25 of the forum fees to Denise Barnes.
The Arbitration Panel has assessed \$281.25 of the forum fees to Signator Investors, Inc.
The Arbitration Panel has assessed \$281.25 of the forum fees to Robert D. Lyman, Jr.
The Arbitration Panel has assessed \$281.25 of the forum fees to Keith B. Mooney.

FEE SUMMARY

Claimant, Denise Barnes, is liable for:

Initial Filing Fee	= \$	300.00
Three Day Cancellation Fee	= \$	75.00
Retained hearing Session Deposit	= \$	843.75
<u>Forum Fees</u>	= \$	281.25
Total Fees	= \$	1,500.00
<u>Less payments</u>	= \$	-1,500.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondent, Signator Investors, Inc., is liable for:

Member Fees	= \$	5,200.00
Three Day Cancellation Fee	= \$	75.00
Administrative Costs	= \$	0.00
<u>Forum Fees</u>	= \$	281.25
Total Fees	= \$	5,556.25
<u>Less payments</u>	= \$	-5,556.50
Balance to be refunded by NASD Dispute Resolution	= \$	0.25

Respondent, Robert D. Lyman, Jr., is liable for:

Administrative Costs	= \$	75.00
<u>Forum Fees</u>	= \$	281.25
Total Fees	= \$	356.25

<u>Less payments</u>	= \$	-356.50
Balance to be refunded by NASD Dispute Resolution	= \$	- 0.25

Respondent, Keith B. Mooney, is liable for:

Administrative Costs	= \$	75.00
<u>Forum Fees</u>	= \$	281.25
Total Fees	= \$	356.25
<u>Less payments</u>	= \$	-356.50
Balance to be refunded by NASD Dispute Resolution	= \$	- 0.25

All balances are due to NASD Dispute Resolution

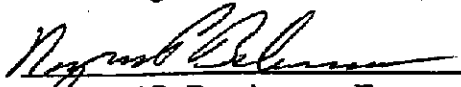
ARBITRATION PANEL

Raymond P. Buschmann, Esq. - Public Arbitrator, Presiding Chair

Joseph D. Vu - Public Arbitrator

Laura M. Nelson, Esq. - Non-Public Arbitrator

Concurring Arbitrators:



Raymond P. Buschmann, Esq.
Public Arbitrator, Presiding Chair

9/12/05

Signature Date

Joseph D. Vu
Public Arbitrator

Signature Date

Laura M. Nelson, Esq.
Non-Public Arbitrator

Signature Date

9/30/05

Date of Service (For NASD office use only)

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<u>Less payments</u>	= \$	-356.50
Balance to be refunded by NASD Dispute Resolution	= \$	0.25
Respondent, Keith B. Mooney, is liable for:		
Administrative Costs	= \$	75.00
<u>Forum Fees</u>	= \$	281.25
Total Fees	= \$	356.25
<u>Less payments</u>	= \$	-356.50
Balance to be refunded by NASD Dispute Resolution	= \$	0.25


All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Raymond P. Buschmann, Esq. - Public Arbitrator, Presiding Chair
Joseph D. Vu - Public Arbitrator
Laura M. Nelson, Esq. - Non-Public Arbitrator

Concurring Arbitrators:

Raymond P. Buschmann, Esq.
Public Arbitrator, Presiding Chair



Joseph D. Vu
Public Arbitrator

Laura M. Nelson, Esq.
Non-Public Arbitrator

Signature Date

8-29-05

Signature Date

Signature Date

Date of Service (For NASD office use only)

<u>Less payments</u>	= \$	-356.50
Balance to be refunded by NASD Dispute Resolution	= \$	- 0.25

Respondent, Keith B. Mooney, is liable for:

Administrative Costs	= \$	75.00
<u>Forum Fees</u>	= \$	281.25
Total Fees	= \$	356.25
<u>Less payments</u>	= \$	-356.50
Balance to be refunded by NASD Dispute Resolution	= \$	- 0.25

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Raymond P. Buschmann, Esq. - Public Arbitrator, Presiding Chair

Joseph D. Vu - Public Arbitrator

Laura M. Nelson, Esq. - Non-Public Arbitrator

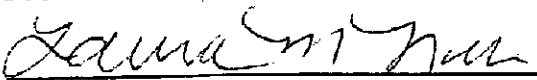
Concurring Arbitrators:

Raymond P. Buschmann, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Joseph D. Vu
Public Arbitrator

Signature Date



Laura M. Nelson, Esq.
Non-Public Arbitrator

9-14-05

Signature Date

Date of Service (For NASD office use only)