
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Arnold Castor, Rita Castor and
Arnold Castor and Rita Castor as Trustees
of the Arnold Castor Trust

Case Number: 03-04699

Names of the Respondents

DB Alex Brown, LLC and Jack Casey

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Arnold Castor, Rita Castor and Arnold Castor and Rita Castor as Trustees of the Arnold Castor Trust, hereinafter collectively referred to as "Claimants": Eric Lee, Esq., Lee & Amtzis, P.L., Deerfield Beach, Florida.

For DB Alex Brown, LLC ("DB") and Jack Casey ("Casey"), hereinafter collectively referred to as "Respondents": Melissa L. Mackiewicz, Esq., Piper Rudnick, LLP, Baltimore, Maryland.

CASE INFORMATION

Statement of Claim filed on or about: June 27, 2003.

Claimants signed the Uniform Submission Agreement: June 6, 2003.

Statement of Answer filed by Respondents on or about: October 3, 2003.

Respondents signed, but did not date, the Uniform Submission Agreements.

CASE SUMMARY

Claimants asserted the following causes of action: negligence; breach of fiduciary duty; negligent supervision; respondeat superior; and, unsuitability. The causes of action relate to the purchase and sale of shares of Extensity, AOL, Industri Matematik, Sun Microsystems, Novadigm, Tekelec, MCI WorldCom, Peregrine Systems, Oracle, AT&T, Queryobject, Pinnacle Holdings, Dell, Spect Development, OTG Software, Infineon Technologies and Register.com stock in Claimants' accounts.

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

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$195,787.95, plus punitive damages.

Respondents requested dismissal of the Statement of Claim, that Claimants take nothing by way of the Statement of Claim, that Respondents be awarded costs and expenses incurred in defending this case and any other relief deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about November 3, 2003, Claimants notified NASD Dispute Resolution that the claims against Respondent Casey were dismissed, without prejudice.

On or about November 12, 2003, Respondent Casey notified NASD Dispute Resolution that he consented to his dismissal, without prejudice.

On or about February 26, 2004, the parties filed a Stipulation to Expunge Claim From Respondent Casey's CRD Records with a request that the Panel enter a Stipulated Award expunging this matter and Claimants' prior customer complaint from Respondent Casey's NASD Central Registration Depository ("CRD") records.

On or about March 4, 2004, Claimants notified NASD Dispute Resolution that this matter had been settled as to all parties.

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

AWARD

After considering the pleadings, the Stipulation to Expunge Claim From Respondent Casey's CRD Records and the record in this matter, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The arbitration claim is dismissed, with prejudice, against all Respondents.

The Panel recommends the expungement of all references to the above captioned arbitration and Claimants' prior customer complaint from Respondent Casey's registration records maintained by the NASD CRD, CRD No. 2036128, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Casey must obtain confirmation from a court of competent jurisdiction before the NASD 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 = \$ 300.00

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, the member firm is a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments were filed 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.

No injunctive relief fees were incurred 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 arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$1,125.00	= \$1,125.00
<u>Pre-hearing conference:</u> January 26, 2004	<u>1 session</u>
Total Forum Fees	= \$1,125.00

The Panel has assessed \$281.25 of the forum fees jointly and severally to Claimants.

The Panel has assessed \$843.75 of the forum fees to Respondent DB.

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.

No administrative costs were incurred in this matter.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 281.25

Total Fees	= \$ 581.25
<u>Less payments</u>	= \$ 581.25
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent DB is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 843.75
Total Fees	= \$ 6,043.75
<u>Less payments</u>	= \$ 2,450.00
Balance Due NASD Dispute Resolution	= \$ 3,593.75

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

ARBITRATION PANEL

James A. Porter, Esq.	-	Public Arbitrator, Presiding Chairperson
Seth L. Finkel, Esq.	-	Public Arbitrator
John A. Palermo	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

03/16/04

James A. Porter, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

Seth L. Finkel, Esq.
Public Arbitrator

Signature Date

/s/

03/13/04

John A. Palermo
Non-Public Arbitrator

Signature Date

03/16/04

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

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NASD Dispute Resolution
Arbitration No. 03-04699
Stipulated Award Page 4

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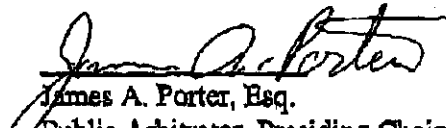
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Respondent DB is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ <u>843.75</u>
Total Fees	= \$ 6,043.75
<u>Less payments</u>	= \$ <u>2,450.00</u>
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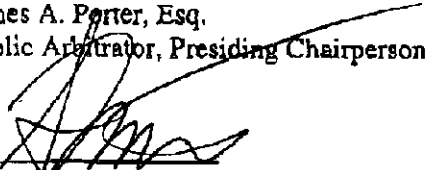
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