

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Claimants/Counter-Respondents

Richard Thompson, Sherril Thompson,
Co-Trustees, Richard Sherrill Thompson
a/k/a Kay Rev Liv Tr UA DTD 09/17/97,
and Tucker Anthony, Inc., C/F Richard
Thompson IRA Rollover DTD 11/05/99

and

Case Number: 03-05017
Hearing Site: Detroit, Michigan

Respondents/Counter-Claimants

RBC Dain Rauscher Inc.,
and Francis R. Plummer

NATURE OF CASE

Customers v. Member and Associated Person and Member and Associated Person v.
Customers

REPRESENTATION OF PARTIES

Richard Thompson, Sherril Thompson, Co-Trustees, Richard Sherrill Thompson a/k/a Kay Rev Liv Tr UA DTD 09/17/97, and Tucker Anthony, Inc., C/F Richard Thompson IRA Rollover DTD 11/05/99 ("Claimants") were represented by James Steffl, Esq., Harnisch, Lebow, Gerlach, Steffl & Gadd, PLLC, Bingham Farms, Michigan.

RBC Dain Rauscher Inc. ("RBC") and Francis R. Plummer ("Plummer"), hereinafter referred to as "Respondents," were represented by Sandra D. Grannum, Esq., Davidson & Grannum, LLP, Northvale, New Jersey.

CASE INFORMATION

The Statement of Claim was filed on or about July 7, 2003. The Submission Agreement of Claimants, Richard Thompson, Sherril Thompson, Co-Trustees, Richard Sherrill Thompson a/k/a Kay Rev Liv Tr UA DTD 09/17/97, and Tucker Anthony, Inc., C/F Richard Thompson IRA Rollover DTD 11/05/99, was signed on or about September 24, 2003.

The Statement of Answer was filed jointly by Respondents, RBC and Plummer, on or about November 26, 2003. The Submission Agreement of Respondent, RBC, was signed on or about November 7, 2003. The Submission Agreement of Respondent, Plummer, was signed on or about November 21, 2003.

CASE SUMMARY

Claimants asserted causes of action including the following: unsuitable trading, churning, breach of fiduciary duty, breach of fair dealing, breach of contract, damages under the shingle theory, failure to supervise, and control person liability. The causes of action related to Claimants' allegations that Respondents invested their accounts in unspecified stocks, rather than diversifying with bonds, and that this strategy was unsuitable considering Claimants' investment profile. Claimants also asserted that Respondent Plummer had Claimants open a margin account which they did not need.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted defenses including the following: Claimants fail to state a claim upon which relief can be granted; Claimants, at all relevant times, had full knowledge of all material facts concerning the accounts with Dain Rauscher and Tucker Anthony, including the positions maintained and the transactions made therein, and accordingly are estopped from bringing this proceeding or from obtaining full recovery; and failure to mitigate. Respondents asserted a counterclaim for indemnification.

RELIEF REQUESTED

Claimants requested an award in the amount of \$150,000.00 for trading losses, plus loss on investment opportunities, return of fees paid, actual attorneys' fees, statutory interest, and exemplary and punitive damages of approximately \$300,000.00.

Respondents requested dismissal of the Statement of Claim in its entirety, and in the alternative, to the extent any award was rendered against any Respondent, that Respondents be awarded the same amount of damages against Richard Thompson.

OTHER ISSUES CONSIDERED & DECIDED

Prior to the hearing, the parties fully and finally settled all claims by and between them. Therefore, the parties submitted this Stipulated Award to the panel for its consideration and requested that it be entered.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

After considering the parties' submissions and representations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

- 1.) The listed parties have amenablely resolved their differences and have requested this Stipulated Award;
- 2.) The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below;
- 3.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Francis R. Plummer's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Francis R. Plummer must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive; and
- 4.) Any relief not specifically enumerated, including punitive damages, is hereby denied with prejudice.

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
Counterclaim filing fee	= \$ 1,000.00

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 RBC Dain Rauscher Inc.

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

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:

NASD was advised of settlement on October 26, 2004.
Hearing dates were October 27-29, 2004. = \$ 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:

One (1) Pre-hearing session with Panel x \$1,125.00	= \$ 1,125.00
Pre-hearing conference: June 23, 2004 1 session	
Total Forum Fees	= \$ 1,125.00

Pursuant to NASD Code of Arbitration Procedure Rule 10332(f), Claimants' Hearing Session Deposit of \$1,125.00 is retained by NASD.

Pursuant to NASD Code of Arbitration Procedure Rule 10332(f), Respondents' Hearing Session Deposit of \$1,125.00 is retained by NASD.

FEE SUMMARY

Claimants, Richard Thompson, Sherril Thompson, Co-Trustees, Richard Sherrill Thompson a/k/a Kay Rev Liv Tr UA DTD 09/17/97, and Tucker Anthony, Inc., C/F Richard Thompson IRA Rollover DTD 11/05/99, are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Three-Day Cancellation Fee	= \$ 150.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,575.00
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 150.00

Respondent, RBC Dain Rauscher Inc., is liable for:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, RBC Dain Rauscher Inc., and Francis R. Plummer, are jointly and severally liable for:

Counterclaim Filing Fee	= \$ 1,000.00
Three-Day Cancellation Fee	= \$ 150.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,750.00
Less payments	= \$ 1,500.00
Balance Due NASD Dispute Resolution	= \$ 150.00

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

ARBITRATION PANEL

Frederick F. Fordon - Public Arbitrator, Presiding Chair
Raymond J. Sterling, Esq. - Public Arbitrator
Douglas H. McDonald - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Frederick F. Fordon
Frederick F. Fordon
Public Arbitrator, Presiding Chair

11/04/04
Signature Date

Raymond J. Sterling, Esq.
Public Arbitrator

Signature Date

/s/ Douglas H. McDonald
Douglas H. McDonald
Non-Public Arbitrator

11/03/04
Signature Date

11/09/04
Date of Service (For NASD office use only)

ARBITRATION PANEL

Frederick F. Fordon - Public Arbitrator, Presiding Chair
Raymond J. Sterling, Esq. - Public Arbitrator
Douglas H. McDonald - Non-Public Arbitrator

NOV 05 2004

Concurring Arbitrators:

Frederick F. Fordon
Public Arbitrator, Presiding Chair

Signature Date

Raymond J. Sterling, Esq.
Public Arbitrator

Signature Date



Douglas H. McDonald
Non-Public Arbitrator

11/3/04

Signature Date

Date of Service (For NASD office use only)

ARBITRATION PANEL

Frederick F. Fordon - Public Arbitrator, Presiding Chair
Raymond J. Sterling, Esq. - Public Arbitrator
Douglas H. McDonald - Non-Public Arbitrator

Concurring Arbitrators:

Frederick F. Fordon

Frederick F. Fordon
Public Arbitrator, Presiding Chair

11/4/04
Signature Date

Raymond J. Sterling, Esq.
Public Arbitrator

Signature Date

Douglas H. McDonald
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

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ARBITRATION PANEL

Frederick F. Fordon - Public Arbitrator, Presiding Chair
Raymond J. Sterling, Esq. - Public Arbitrator
Douglas H. McDonald - Non-Public Arbitrator

Concerning Arbitrators:

Frederick F. Fordon
Public Arbitrator, Presiding Chair

Signature Date

RJ Sterling
Raymond J. Sterling, Esq.
Public Arbitrator

11/10/04
Signature Date

Douglas H. McDonald
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

** Given in result only. I cannot
make a recommendation about expungement
because I have nothing about the
merits of the claim or the settlement.*