

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Shoshana M. Benes (Claimant) v. Dreyfus Service Corporation and Jeffrey P. Teplansky
(Respondents)

Case Number: 03-05131

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Shoshana M. Benes ("Benes") hereinafter referred to as "Claimant": Nicholas J. Giuliano, Esq., Philadelphia, PA.

Respondents Dreyfus Service Corporation ("Dreyfus") and Jeffrey P. Teplansky ("Teplansky") hereinafter collectively referred to as "Respondents": Joel S. Forman, Esq., Curtis, Mallet-Prevost, Colt & Mosle, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: July 10, 2003.

Claimant signed the Uniform Submission Agreement: July 5, 2003.

Joint Statement of Answer filed by Respondents on or about: September 24, 2003.

Respondent Dreyfus signed the Uniform Submission Agreement: August 28, 2003.

Respondent Teplansky signed the Uniform Submission Agreement: August 22, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: violations of federal and state securities laws and NASD rules concerning suitability, breach of fiduciary duty, misrepresentation, and failure to supervise. The causes of action relate to shares of the Dreyfus Founders Growth Fund, the Dreyfus Premier Technology Fund, and the Dreyfus Appreciation Fund as well as other unspecified securities.

Unless specifically admitted in their Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted seventeen affirmative defenses including failure to state a claim and that any losses were the result of Claimant's own actions and were market driven.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$150,000.00; lost income under the well-managed portfolio theory of recovery; punitive damages; interest; reasonable attorneys' fees and costs; and any other relief that is just, fair, and equitable.

Respondents requested dismissal of the Statement of Claim in its entirety, with prejudice; an order that the claims be expunged from Respondent Teplansky's records with the Central Registration Depository; order the reimbursement of member surcharges and the assessment of all forum fees against Claimant; and costs, including attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

On or about October 19, 2004, Claimant notified NASD Dispute Resolution that the parties, without admitting liability, amicably settled this matter and requested that the Statement of Claim be dismissed with prejudice.

On or about November 3, 2004, the parties filed A Consent Motion for dismissal with prejudice of the arbitration and expungement of all reference to this arbitration with the registered representative's record with the NASD Central Registration Depository. This document is annexed hereto as Exhibit "A".

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

The parties entered into an agreement to present to 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. The claims of Claimant are dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Jeffrey Teplansky'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 Teplansky must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive.
3. The parties shall each bear their respective costs and attorneys' fees.

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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, Dreyfus Service Corporation is a party.

Member Surcharge	= \$1,700.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Adjournment Fees

The following adjournment fees are assessed:

September 28-29 and October 5-6, 2004, adjournment by Claimant = \$1,125.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$1,125.00
<u>Pre-hearing conference: January 9, 2004 1 session</u>	
Total Forum Fees	= \$1,125.00

1. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Claimant has been assessed \$375.00 of the forum fees.
2. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Respondent Dreyfus has been assessed \$375.00 of the forum fees.
3. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Respondent Teplansky has been assessed \$375.00 of the forum fees.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Adjournment Fee	= \$1,125.00
<u>Forum Fees</u>	<u>= \$ 375.00</u>
Total Fees	= \$1,800.00
<u>Less payments</u>	<u>= \$1,425.00</u>
Balance Due NASD Dispute Resolution	= \$ 375.00

2. Respondent Dreyfus is solely liable for:

Member Fees	= \$5,200.00
<u>Forum Fees</u>	<u>= \$ 375.00</u>
Total Fees	= \$5,575.00
<u>Less payments</u>	<u>= \$5,200.00</u>
Balance Due NASD Dispute Resolution	= \$ 375.00

3. Respondent Teplansky is solely liable for:

<u>Forum Fees</u>	<u>= \$ 375.00</u>
Total Fees	= \$ 375.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 375.00

All balances are due and payable to NASD Dispute Resolution

NASD Dispute Resolution
Case No. 03-05131
Award Page 5 of 6

Parties' Signatures

Shoshana M. Benes, Claimant

By: 
Nicholas J. Guiliano

12/8/04
Signature Date

Dreyfus Service Corporation and Jeffrey
P. Teplansky, Respondents

By: 
Joel S. Forman

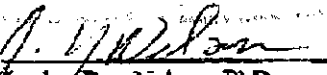
12/07/04
Signature Date

ARBITRATION PANEL


Jordan Roy Nelson, PhD	-	Public Arbitrator, Presiding Chair
John J. Schlager	-	Public Arbitrator
James J. McCormack	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.


Jordan Roy Nelson, PhD
Public Arbitrator, Presiding Chair

12/12/04
Signature Date


John J. Schlager
Public Arbitrator

1/07/04
Signature Date

James J. McCormack
Non-Public Arbitrator

Signature Date

February 3, 2005
Date of Service (For NASD office use only)

ARBITRATION PANEL

Jordan Roy Nelson, PhD	-	Public Arbitrator, Presiding Chair
John J. Schlager	-	Public Arbitrator
James J. McCormack	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.


Jordan Roy Nelson, PhD
Public Arbitrator, Presiding Chair

12/12/04
Signature Date

John J. Schlager
Public Arbitrator

Signature Date


James J. McCormack
Non-Public Arbitrator

1/10/05
Signature Date

February 3, 2005
Date of Service (For NASD office use only)