

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Steven Addis, TTEE FOB, Steven Addis Trust DTD 7-28-92, Claimant vs. Robertson Stephens, Inc., FleetBoston Financial Corp. and William Nelson Keller, Respondents

Case Number: 03-05361

Hearing Site: San Francisco, California

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

REPRESENTATION OF PARTIES

For Claimant:

Michael G. Bolgatz, Esq.
Law Offices of Michael G. Bolgatz
Berkeley, California

For Respondents:

Peter R. Boutin, Esq.
Christopher A. Stecher, Esq.
Keesal, Young & Logan
San Francisco, California

CASE INFORMATION

Statement of Claim filed: July 18, 2003

Claimant's Uniform Submission Agreement filed: July 18, 2003

Joint Statement of Answer filed by Respondents Robertson Stephens, Inc. ("Robertson Stephens"), FleetBoston Financial Corp. and William Nelson Keller: October 9, 2003

Respondent Robertson Stephens' Uniform Submission Agreement signed: August 23, 2004

Respondent William Nelson Keller's Uniform Submission Agreement filed: September 15, 2004

CASE SUMMARY

Claimant alleged, *inter alia*, that his Robertson Stephens account was mishandled. Claimant's Claim did not specify the securities at issue in this matter.

Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted a number of affirmative defenses, including ratification, estoppel, waiver, comparative fault, failure to mitigate damages and failure to exercise due diligence.

Claimant and Respondents have reached a settlement of this case whereby they have agreed upon this Stipulated Award as part of that settlement.

RELIEF REQUESTED

Claimant requested:

1. Actual damages in an amount according to proof but in no event less than \$3,500,000.00;
2. Punitive damages;
3. Interest;
4. Costs, expenses and disbursements, including forum and expert witness fees; and
5. Such other relief as the Panel deems just and proper.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, an award of costs and an expungement of the claim from Mr. Keller's CRD records.

OTHER ISSUES CONSIDERED AND DECIDED

On April 19, 2004, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On June 24, 2004, counsel for Bank of America Corporation, successor to FleetBoston Financial Corp. signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

Pursuant to the Code of Arbitration Procedure IM-10100, the waiver of the Claimant shall constitute and operate as a waiver for all member firms and associated persons (including terminated or otherwise inactive member firms or associated persons) against whom the Claim has been filed.

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

STIPULATION

It is hereby stipulated by Claimant and Respondents, through their undersigned attorneys of record, that:

1. All of Claimant's claims asserted against Respondents are hereby dismissed with prejudice; and
2. Claimant and Respondents jointly recommend that the Panel render the following award:

The Panel hereby dismisses the arbitration with prejudice as against Respondents and recommends the expungement of all reference to the above captioned arbitration from Respondent William Nelson Keller's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Mr. Keller must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

AWARD

After considering the Stipulation, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. This arbitration claim is dismissed with prejudice as against all Respondents.
2. The Panel recommends the expungement of all reference to this arbitration from Respondent William Nelson Keller's registration records maintained by the CRD, with the understanding that pursuant to NASD Notice to Members 99-09, said Mr. Keller must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. The parties shall bear their respective costs, including attorney's fees.
4. All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$	600.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Robertson Stephens is a party and the following fees are assessed:

Member Surcharge	= \$	2,800.00
Pre-Hearing Process Fee	= \$	750.00
<u>Hearing Process Fee</u>	= \$	<u>5,000.00</u>
Total Member Fees	= \$	8,550.00

Adjournment Fees

The following adjournment fees are assessed:

The Panel granted the parties' request of January 19, 2005, to postpone the hearing dates of April 18-22, 2005, and waived the \$1,200.00 postponement fee.

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$450.00/session = \$450.00
Pre-hearing conference: November 9, 2004 1 session

(2) Pre-hearing conference sessions with the Panel @ \$1,200.00/session = \$2,400.00
Pre-hearing conferences: September 1, 2004 1 session
February 28, 2006 1 session

Total Forum Fees	= \$2,850.00
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1. The Panel assessed \$825.00 of the forum fees to Claimant.
 2. The Panel assessed \$2,025.00 of the forum fees jointly and severally to Respondents Robertson Stephens, FleetBoston Financial Corp. and William Nelson Keller.
 3. The parties agreed that Respondents shall be assessed the forum fees in connection with the pre-hearing conference held February 28, 2006.
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Fee Summary

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$	600.00
<u>Forum Fees</u>	= \$	825.00
Total Fees	= \$	1,425.00
Retained deposit in accordance with Rule 10332(f) of the Code	= \$	375.00
<u>Less Payments</u>	= \$(1,800.00)
Balance Due NASD Dispute Resolution	= \$	0.00

2. Respondent Robertson Stephens is charged with the following fees and costs:

Member Fees	= \$	8,550.00
<u>Less Payments</u>	= \$(3,550.00)
Balance Due NASD Dispute Resolution	= \$	5,000.00

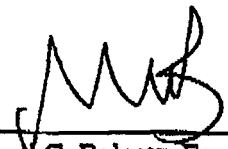
3. Respondents Robertson Stephens, FleetBoston Financial Corp. and William Nelson Keller are charged jointly and severally with the following fees and costs:

Forum Fees	= \$	2,025.00
<u>Less Unused Mediation Deposit by Robertson Stephens</u>	= \$(750.00)
Balance Due NASD Dispute Resolution	= \$	1,275.00

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


Parties' Signatures

Dated: 3.14.06



Michael G. Bolgatz, Esq.
Law Offices of Michael G. Bolgatz
Attorneys for Claimant
Steven Addis Trust DTD 7-28-92

Dated: 3.14.06

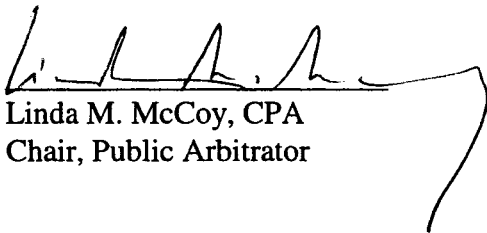


Peter R. Boutin, Esq.
Christopher A. Stecher, Esq.
Keesal, Young & Logan
Attorneys for Respondents
Robertson Stephens, Inc., William Nelson
Keller and FleetBoston Financial Corp.

ARBITRATION PANEL

Linda M. McCoy, CPA	-	Public Arbitrator, Presiding Chair
D'Anne J. Quinton	-	Public Arbitrator
Joseph H. Sturdivant	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Linda M. McCoy, CPA
Chair, Public Arbitrator

4/10/06
Signature Date

D'Anne J. Quinton
Public Arbitrator

Signature Date

Joseph H. Sturdivant
Non-Public Arbitrator

Signature Date

4/28/06
Date of Service


ARBITRATION PANEL

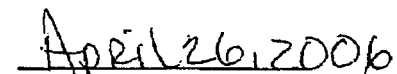
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Joseph H. Sturdivant	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Linda M. McCoy, CPA
Chair, Public Arbitrator

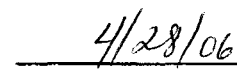
Signature Date


D'Anne J. Quinton
Public Arbitrator


Signature Date

Joseph H. Sturdivant
Non-Public Arbitrator

Signature Date


Date of Service

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Linda M. McCoy, CPA
Chair, Public Arbitrator

Signature Date

D'Anne J. Quinton
Public Arbitrator

Signature Date



Joseph H. Sturdivant
Non-Public Arbitrator

4/7/06
Signature Date

4/28/06
Date of Service