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**Stipulated Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Norman Rosenstock, IRA, Claimant v. Kenneth W. Brown, K.W. Brown Investments, and 21<sup>st</sup> Century Advisors, Inc., Respondents

Case Number: 03-06364

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**REPRESENTATION OF PARTIES**

Claimant, Norman Rosenstock, IRA, ("Claimant"), appeared *pro se*, Royal Palm Beach, FL.

For Respondents, K.W. Brown Investments and Kenneth William Brown appeared Russell L. Forkey, Esq. of Russell L. Forkey, PA, Ft. Lauderdale, FL.

Respondent, 21<sup>st</sup> Century Advisors, Inc., did not submit a Statement of Answer.

Respondents, K.W. Brown Investments, Kenneth William Brown, and 21<sup>st</sup> Century Advisors, Inc., are collectively referred to as "Respondents."

**NATURE OF DISPUTE**

Customer v. Member and Associated Person

**CASE SUMMARY**

Claimant alleged that Respondents were in breach of contract for buying speculative stocks specifically against his investment objectives. Claimant additionally alleged that Respondents overcharged commission rates on his trades. Claimant further alleged that Respondents breached their fiduciary duty by failing to negligently supervise his account and provide suitable stocks for his investment objectives. Claimant maintains as result of Respondents' actions, his account suffered financial losses.

**RELIEF REQUESTED**

Claimant seeks \$24,500.00 in compensatory damages, as well as \$425.00 for filing fees and \$50.00 in other related costs.

### **AWARD**

During October 2003, the parties entered into an agreement to present to the Arbitrator a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of an award, the written stipulation thereto the Arbitrator grants the motion and enters this award granting the following relief:

1) Claimant claims are dismissed in their entirety. 2) The arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondents' Kenneth William Brown and K.W. Brown Investment 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, Respondents' Kenneth William Brown and K.W. Brown Investments must obtain confirmation from a court of competent jurisdiction before CRD will execute the expungement directive. 3) Any and all relief not specifically addressed herein is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution shall retain the \$425.00 filing fee that Claimant deposited previously.

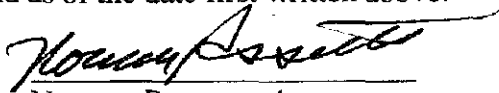
Respondents are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

#### **Member Fees**

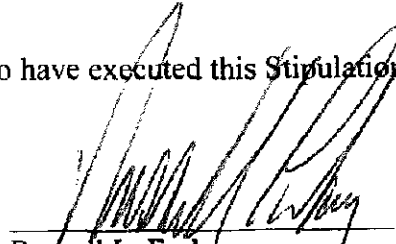
Pursuant to Rule 10333 of the Code, Respondent K.W. Brown Investments, has paid to NASD Dispute Resolution the \$425.00 Member surcharge previously invoiced.

**Parties' Signatures**

IN WITNESS WHEREOF, the parties hereto have executed this Stipulation of Settlement  
on and as of the date first written above.



Norman Rosenstock  
124 Granda Street.  
Royal Palm Beach, FL 33411  
561-798-5154 phone



Russell L. Forkey  
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**ARBITRATOR**

Paul W. Sterman – Sole Public Arbitrator

I, Paul W. Sterman, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award

Paul W. Sterman  
Paul W. Sterman

May 9, 2005  
Signature Date

June 2, 2005  
Date of Service (For NASD office use only)