

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

Marlene L. Young

and

03-06480
Phoenix, Arizona

Name of Respondents

Invest Financial Corporation
Roberta J. Kelly
Mary Jane Perkins

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

REPRESENTATION OF PARTIES

Marlene L. Young ("Claimant") was represented by David C. Anson, Esq., Anson, Lammers & Barkley, P.C., The Foothills Corporate Center, 3430 E. Sunrise Drive, Suite 170, Tucson, Arizona 85718.

Invest Financial Corporation ("**Respondent Invest**"), Roberta J. Kelly ("**Respondent Kelly**") and Mary Jane Perkins ("**Respondent Perkins**") hereinafter referred to as ("**Respondents**") were represented by Janet Weinstein, Esq., Fennemore Craig, P.C., 3003 North Central Avenue, Suite 2600, Phoenix, Arizona 85012.

CASE INFORMATION

The Statement of Claim was filed on or about September 8, 2003.

Statement of Answer was filed by Respondents Invest Financial Corporation, Roberta J. Kelly and Mary Jane Perkins on or about December 4, 2003. Submission Agreement of Respondent Invest Financial Corporation was signed on September 23, 2003. Submission Agreement of Respondent Roberta J. Kelly was signed on December 23, 2003. Submission Agreement of Respondent Mary Jane Perkins was signed on December 16, 2003.

CASE SUMMARY

Claimants asserted the following claims:

Misrepresentations and Omissions
Negligence
Breach of Fiduciary Duty
Negligent Supervision
Suitability
Negligent Misrepresentation
Breach of Contract
Vicarious Liability

Respondents submitted an Answer in which they specifically denied each of the factual allegations and legal claims asserted.

RELIEF REQUESTED

Claimant requested an award in an amount not to exceed \$100,000, plus attorneys' fees and punitive damages.

Respondents asserted numerous defenses and requested dismissal.

OTHER ISSUES CONSIDERED & DECIDED

The Claimants and Respondents Roberta J. Kelly and Mary Jane Perkins have stipulated as follows:

1. Claimant Marlene L. Young hereby withdraws her claims against Respondents Roberta J. Kelly and Mary Jane Perkins. Further, Claimant requests that the Arbitration Panel order that the NASD take whatever steps are necessary to expunge the records of the NASD and the CRD such that there is no record or notation whatsoever concerning any claims by her as against Respondents Kelly and Perkins. In the alternative, Claimant stipulates to the dismissal of all claims against Respondents Kelly and Perkins with prejudice.
2. The Parties further agree that nothing in this stipulation shall compromise or modify the claims asserted in the Statement of Claim as against respondent Invest Financial Corporation.
3. Claimants and Respondents hereby stipulate and agree that the claims in the arbitration should be dismissed as against Respondents Kelly and Perkins as

set forth above, with each party to bear its own attorneys' fees and costs incurred in connection with this arbitration.

The parties advised NASD Dispute Resolution that they entered into an agreement to settle this matter on certain terms and conditions set forth in a confidential settlement agreement.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies. 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 pleadings and the stipulation of the parties, but without making any findings of fact or conclusions of law, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination and find as follows:

1. That all of Claimants' claims and prayers for relief as asserted against Respondents Roberta J. Kelly and Mary Jane Perkins are hereby dismissed with prejudice;
2. The panel recognizes that this case was filed prior to April 12, 2004, the effective date of NASD Rule 2130, and that Rule 2130 has no application to this case. Therefore, the panel orders the expungement of all reference to the above-captioned arbitration from the registration records of Respondents Roberta J. Kelly (CRD #2215038) and Mary Jane Perkins (CRD #2347867) maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09 and 99-54, Respondents Kelly and Perkins must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. Pursuant to the settlement between Claimant and Respondent Invest Financial Corporation, all remaining claims are dismissed with prejudice.
4. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees, not specifically awarded or otherwise provided for above.

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 = \$225.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm(s) is Invest Financial Corporation.

Member surcharge	\$	1,100.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	1,700.00
Total Member Fees	\$	3,550.00

Fee Summary

Claimant, Marlene L. Young , shall be and hereby is liable for:

Initial Filing Fee	= \$	225.00
Total Fees	= \$	225.00
<u>Less payments</u>	= \$	-975.00
Balance refunded by NASD Dispute Resolution	= \$	- 750.00

Respondent, Invest Financial Corporation , shall be and hereby is liable for:

Member Fees	= \$	3,550.00
Total Fees	= \$	3,550.00
<u>Less payments</u>	= \$	-3,550.00
Balance Due NASD Dispute Resolution	= \$	0.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Judith M. Wolf - Public Arbitrator, Presiding Chair
Philip B. Whitaker, Esq. - Public Arbitrator
Dan B. Williams - Non-Public Arbitrator

NASD Dispute Resolution
Arbitration No. 03-06480
Stipulated Award Page 5 of 5

Concurring Arbitrators:

Judith M. Wolf
Judith M. Wolf
Public Arbitrator, Presiding Chair

2-1-05
Signature Date

Philip B. Whitaker, Esq.
Philip B. Whitaker
Public Arbitrator

Signature Date

Dan B. Williams
Dan B. Williams
Non-Public Arbitrator

Signature Date

2/7/03
Date of Service (For NASD office use only)

NASD Dispute Resolution
Arbitration No. 03-06480
Stipulated Award Page 5 of 5

Concurring Arbitrators:

Judith M. Wolf
Public Arbitrator/Presiding Chair


Philip B. Whitaker, Esq.
Public Arbitrator

Signature Date

2-1-05
Signature Date

Dan B. Williams
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

NASD Dispute Resolution
Arbitration No. 03-06480
Stipulated Award Page 5 of 5

Concurring Arbitrators:

Judith M. Wolf
Public Arbitrator, Presiding Chair

Signature Date

Philip B. Whitaker, Esq.
Public Arbitrator

Signature Date

Dan B. Williams
Dan B. Williams
Non-Public Arbitrator

2-5-05
Signature Date

Date of Service (For NASD office use only)