

**STIPULATED AWARD
NASD Dispute Resolution**

In the Matter of the Arbitration Between

Name of Claimant

Randal M. Marchetti

and

03-09079
Phoenix, Arizona

Name of Respondents

Signator Investors, Inc.
Bennett E. Conklin

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

REPRESENTATION OF PARTIES

Randal M. Marchetti ("Claimant") was represented by Robert D. Mitchell, Esq., Mitchell Law Offices, P.C., Phoenix, Arizona.

Signator Investors, Inc. ("Respondent Signator") was represented by Joel P. Hoxie, Esq. and Jennifer Hadley Dioguardi, Esq., Snell and Wilmer, Phoenix, Arizona.

Bennett E. Conklin ("Respondent Conklin") was represented by Janet Weinstein, Esq., Fennemore Craig, Phoenix, Arizona.

CASE INFORMATION

The Statement of Claim was filed on or about December 24, 2003. Submission Agreement of Claimant Randal M. Marchetti was signed on December 19, 2003.

Statement of Answer was filed by Respondent Signator Investors, Inc. on or about April 20, 2004. Submission Agreement of Respondent Signator Investors, Inc. was signed on April 12, 2004.

Statement of Answer was filed by Respondent Bennett E. Conklin on or about April 16, 2004. Submission Agreement of Respondent Bennett E. Conklin was signed on March 20, 2004.

CASE SUMMARY

Claimant asserted the following claims: Arizona Securities Fraud; Federal Securities Fraud; negligence; breach of fiduciary duty; failure to supervise (against Signator); suitability violations;

common law fraud and intentional misrepresentation; negligent misrepresentation; breach of contract; and punitive damages.

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

RELIEF REQUESTED

Claimant requested: damages in the amount of at least \$313,000.00, punitive damages in the amount of \$500,000.00, plus attorneys' fees, interest, and punitive damages.

Respondents: asserted numerous defenses and requested dismissal.

OTHER ISSUES CONSIDERED & DECIDED

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").

The Claimant and Respondents have stipulated as follows:

Claimant Randall M. Marchetti hereby withdraws his claims against Respondent Bennett E. Conklin (CRD No. 2202958). 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 Claimant against Respondent Bennett E. Conklin.

Claimant and Respondents hereby stipulate and agree that the claims in the arbitration should be dismissed as against the Respondents with prejudice, with each party to bear their own attorneys' fees and costs incurred in connection with this arbitration.

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 Claimant's claims and prayers for relief as asserted against Respondents Signator Investors, Inc. and Bennett E. Conklin 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 Respondent Bennett E. Conklin (CRD No. 2202958) maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Conklin must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

3. That each party shall bear its own costs and attorneys' fees incurred herein.

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 = \$375.00

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 Signator Investors, Inc.

Member surcharge	\$	2,250.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	4,000.00
Total Member Fees	\$	7,000.00

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:

1 Pre-hearing session(s) with Panel	x	1,200.00	\$	1,200.00
July 14, 2004	1	session		
Total Forum Fees			\$	1,200.00

The Arbitration Panel has assessed \$400.00 of the forum fees to Randal M. Marchetti.

The Arbitration Panel has assessed \$400.00 of the forum fees to Signator Investors, Inc.

The Arbitration Panel has assessed \$400.00 of the forum fees to Bennett E. Conklin.

Fee Summary

Claimant, Randal M. Marchetti, shall be and hereby is liable for:

Initial Filing Fee	= \$	375.00
<u>Forum Fees</u>	= \$	400.00
Total Fees	= \$	775.00
<u>Less payments</u>	= \$	-1,575.00
Balance refunded by NASD Dispute Resolution	= \$	- 800.00

Respondent, Signator Investors, Inc., is liable for:

Member Fees	= \$	7,000.00
<u>Forum Fees</u>	= \$	400.00
Total Fees	= \$	7,400.00
<u>Less payments</u>	= \$	-7,400.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondent, Bennett E. Conklin, is liable for:

<u>Forum Fees</u>	= \$	400.00
Total Fees	= \$	400.00
<u>Less payments</u>	= \$	-400.00
Balance Due NASD Dispute Resolution	= \$	0.00

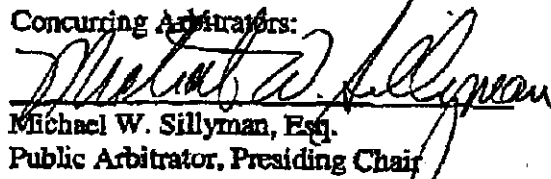
All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Michael W. Sillyman, Esq. - Public Arbitrator, Presiding Chair
Henry L. Dahl, Jr. - Public Arbitrator
Charles C. DeMoss - Non-Public Arbitrator

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Concurring Arbitrators:


Michael W. Sillyman, Esq.
Public Arbitrator, Presiding Chair

Henry L. Dahl, Jr.
Public Arbitrator

Charles C. DeMossa
Non-Public Arbitrator

9/30/05
Date of Service (For NASD office use only)

9/29/05
Signature Date

Signature Date

Signature Date

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Sept 29, 2005

Signature Date

Signature Date

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