
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Phillip T. Hoffman

Case Number: 03-09080

Names of the Respondents

Asset Management Securities Corp.

James M. Barry

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Claimant Phillip T. Hoffman, hereinafter referred to as "Claimant": John T. Getz, Esq., Law Offices of Feldman & Getz, Boca Raton, Florida.

For Respondents Asset Management Securities Corp. ("Asset Management") and James M. Barry ("Barry"): Allen M. Lerner, Esq., Allen M. Lerner, P.A., Fort Lauderdale, Florida.

CASE INFORMATION

Statement of Claim filed on or about: December 16, 2003.

Claimant signed the Uniform Submission Agreement on: December 11, 2003.

Statement of Answer filed by Respondents Asset Management and Barry on or about: February 27, 2004.

Respondent Asset Management signed the Uniform Submission Agreement on: February 27, 2004.

Respondent Barry signed the Uniform Submission Agreement on: February 27, 2004.

CASE SUMMARY

Claimant alleged that Respondents made unsuitable trades of stock and mutual funds, including Fidelity Advisor SR II Growth Oppty Port CL T, Aim Growth and Alliance Premier Growth, in the Claimant's securities accounts and were therefore allegedly liable to Claimant for violation of common law fraud and fraudulent misrepresentation, breach of fiduciary duty, negligent failure to supervise, breach of contract and negligent misrepresentation.

Respondents Asset Management and Barry denied all allegations of the Statement of Claim, and affirmatively stated, among other things, that the losses in the account were due to the unprecedented market decline, Claimant ratified the trades, and Claimant failed to mitigate his damages. In addition, Respondents asserted that Claimant ratified and acquiesced to the transactions in his account.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in an amount not less than \$440,000.00; 2) punitive damages; 3) disgorgement of all commissions and fees; 4) costs of arbitration; 5) attorney's fees; and 6) legal interest.

Respondents requested that all claims asserted against them be denied in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On about June 20, 2005, the undersigned arbitrators (the "Panel") were informed that the parties had reached an accord and settlement, and that the parties had entered into a Stipulation of Expungement and Dismissal with Prejudice, which was filed with NASD Dispute Resolution on June 21, 2005.

This matter involved disputed claims and was settled by the parties prior to the submission of any evidence by any party, and prior to the final hearing. As no hearing was conducted, no evidence was submitted to the Panel demonstrating that any individual Respondent is culpable of any wrongdoing. It also was agreed between the parties that the claims and allegations in this cause related solely to the investment advisor and not the NASD registered broker-dealer. As such the Claimant agrees to dismiss, with prejudice, all claims against Asset Management. Accordingly, all references to the arbitration proceeding shall be expunged from the Central Registration Depository ("CRD") records of Respondents Asset Management Securities Corp. and James M. Barry.

Pursuant to the Stipulation of Expungement and Dismissal, each party is to bear its own attorneys' fees and costs. Claimant and Respondents have agreed that the Stipulated Award in this matter may be executed in counterpart copies and that a handwritten, signed Stipulated Award be entered. In either case, Claimant and Respondents have agreed to receive conformed copies of the Stipulated Award while the original remains on file with NASD Dispute Resolution.

AWARD

After considering the proposed Stipulated Award, and the Stipulation of Expungement and Dismissal with Prejudice, the Panel has decided in full and final determination of all issues submitted, the following:

1. The Panel, having been advised that the claims and allegations in this cause should have been directed solely at the investment advisor and not the NASD registered broker-dealer, recommends that all CRD filings as to Asset Management Securities Corp. and James M. Barry with respect to and referencing this Claim, be expunged from registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents must obtain confirmation from a court of competent jurisdiction before the CRD will execute expungement directive.
2. The parties shall each bear their own costs and attorneys' fees; and
3. Claimant's withdrawal of all claims in this proceeding with prejudice is accepted and the Respondents are hereby dismissed from this proceeding.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD 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. Accordingly, Respondent Asset Management is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00
Total Member Fees	= \$5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,125.00 per session	= \$ 1,125.00
Pre-hearing conference: June 3, 2004 1 session	

Total Forum Fees = \$ 1,125.00

The Panel has assessed forum fees of \$562.50 to Claimant.

The Panel has assessed forum fees of \$562.50 to Respondents Asset Management and Barry, jointly and severally.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Claim Filing Fee	= \$ 300.00
<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 862.50
<u>Less payments</u>	= \$ 862.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Asset Management is solely liable for:

<u>Member Fees</u>	= \$5,200.00
Total Fees	= \$5,200.00
<u>Less payments</u>	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents Asset Management and Barry are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 562.00

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

ARBITRATION PANEL

Michael A. Levin, Esq.	-	Public Arbitrator, Presiding Chairperson
Seth L. Finkel, Esq.	-	Public Arbitrator
Lonnie K. Martens, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Michael A. Levin, Esq.
Public Arbitrator, Presiding Chairperson

7/19/05
Signature Date

/s/
Seth L. Finkel, Esq.
Public Arbitrator

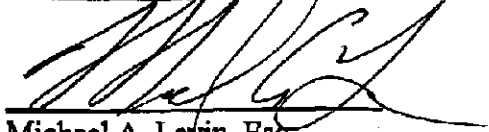
8/30/05
Signature Date

/s/
Lonnie K. Martens, Esq.
Non-Public Arbitrator

7/21/05
Signature Date

August 31, 2005
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures



Michael A. Levin, Esq.
Public Arbitrator, Presiding Chairperson

7-19-05

Signature Date

Seth L. Finkel, Esq.
Public Arbitrator

Signature Date

Lonnie K. Martens, Esq.
Non-Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 03-09080
Stipulated Award Page 5

Concurring Arbitrators' Signatures

Michael A. Levin, Esq.
Public Arbitrator, Presiding Chairperson

Sean E. Finkel, Esq.
Public Arbitrator

Lonnie K. Martens, Esq.
Non-Public Arbitrator

Signature Date

8/30/05

Signature Date

Signature Date

Date of Service (For NASD Dispute Resolution office use only)


Concurring Arbitrators' Signatures

Michael A. Levin, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Seth L. Finkel, Esq.
Public Arbitrator

Signature Date



Lonnie K. Martens, Esq.
Non-Public Arbitrator

7-21-05
Signature Date

Date of Service (For NASD Dispute Resolution office use only)