

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants
Anthony and Frances D'Ambrosio

Case Number: 04-01121

Names of the Respondents
H&R Block Financial Advisors, Inc.
Mark Gillespie

Hearing Site: Philadelphia, PA

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

REPRESENTATION OF PARTIES

Claimants, Anthony and Frances D'Ambrosio, hereinafter collectively referred to as "Claimants", were represented by David E. Sternberg, Esq., Wapner, Newman, Wigrizer & Brecher, P.C., Philadelphia, Pennsylvania.

Respondents, H&R Block Financial Advisors, Inc. ("H&R Block") and Mark Gillespie ("Gillespie"), hereinafter collectively referred to as "Respondents", were represented by David T. Doyle, Esq., H&R Block, Detroit, Michigan.

CASE INFORMATION

Statement of Claim filed on February 20, 2004.

Claimants signed the Uniform Submission Agreement on February 11, 2004.

Statement of Answer filed by Respondents on April 30, 2004.

Respondent Gillespie signed the Uniform Submission Agreement on April 6, 2004.

A representative of Respondent H&R Block signed the Uniform Submission Agreement on March 9, 2004.

CASE SUMMARY

Claimants asserted the following causes of action among others: breach of NASD and NYSE rules; violation of suitability and concentration standards; disregard for Claimants' rights to diligent and reasonable services and account management; failure to supervise; and, *respondeat superior*. The causes of action relate to the purchase and sale of various technology and telecom stocks.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses among others: failure to state a claim upon which relief may be granted; assumption of the risk; ratification, estoppel, waiver, and laches; failure to mitigate; contributory/comparative negligence; and, statutes of limitation.

RELIEF REQUESTED

Claimants requested \$166,874.30 in compensatory damages and punitive damages, interest, attorneys' fees, and costs in unspecified amounts.

Respondents requested that the claims be dismissed, that the Claimants be assessed the costs and expenses of arbitration, and that the Panel order the expungement of Gillespie's regulatory record.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the parties fully and finally settled all claims by and between them. Therefore, the parties submit this Stipulated Award to the Panel for its consideration and request that it be entered.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Gillespie's 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, Respondent Gillespie must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
2. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below; and,
3. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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 = \$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, H&R Block is a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

February 15, 17-18, 2005, adjournment requested by Respondents	= \$1,125.00
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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:

March 21-22, 24, 2005 hearing dates with notification of settlement on March 18, 2005

Claimants	= \$ 150.00
Respondents, jointly and severally	= \$ 150.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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:

One (1) Pre-hearing session with Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: August 17, 2004 1 session	

Total Forum Fees	= \$1,125.00
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1. The Panel has assessed \$562.50 of the forum fees to Claimants.
2. The Panel has assessed \$562.5 of the forum fees to Respondents, jointly and severally.

Fee Summary

1. Claimants are assessed and shall pay:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Three day cancellation fee	= \$ 150.00
Retained Hearing Session Deposit	= \$ 562.50
Total Fees	= \$1,575.00
Less payments	= \$1,425.00
Balance Due NASD Dispute Resolution	= \$ 150.00

May 3, 2005
Date of Service (For NASD Dispute Resolution office use only)

2. Respondent H&R Block is assessed and shall pay:

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

3. Respondents are jointly and severally assessed and shall pay:

Forum Fees	= \$ 562.50
Three-day cancellation fee	= \$ 150.00
Adjournment Fee	= \$1,125.00
Total Fees	= \$1,837.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$1,837.50

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


ARBITRATION PANEL

Howard A. Finkelman, Esq.	-	Public Arbitrator, Presiding Chairperson
Edward Blumstein, Esq.	-	Public Arbitrator, Panelist
Patrick J. O'Neil	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures

Howard A. Finkelman, Esq.
Public Arbitrator, Presiding Chairperson

Date



Edward Blumstein, Esq.
Public Arbitrator, Panelist

9/29/05

Date

Patrick J. O'Neil
Non-Public Arbitrator, Panelist

Date

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Non-Public Arbitrator, Panelist

04/27/05
Date

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