
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

C. David Viele, individually and on behalf of his IRA

Case Number: 04-01694

Names of the Respondents

Asset Management Securities Corp.
Barry Financial Group

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member and Non-Member.

REPRESENTATION OF PARTIES

For C. David Viele, individually and on behalf of his IRA, hereinafter referred to as "Claimant": Robert H. Rex, Esq., Dickenson, Murphy, Rex and Sloan, Boca Raton, Florida.

For Asset Management Securities Corp. ("Asset Management") and Barry Financial Group ("Barry Financial"), hereinafter collectively referred to as "Respondents": Allan M. Lerner, Esq., Law Offices of Allan M. Lerner, P.A., Ft. Lauderdale, Florida.

CASE INFORMATION

Statement of Claim filed on or about: March 10, 2004.

Claimant signed the Uniform Submission Agreement: February 24, 2004.

Motion to Dismiss filed by Respondent Barry Financial on or about: June 21, 2004.

Statement of Answer filed by Respondent Asset Management on or about June 21, 2004.

Respondent Asset Management signed the Uniform Submission Agreement: May 19, 2004.

Respondent Barry Financial did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: violation of common law fraud; breach of fiduciary duty; negligent failure to supervise; and, negligence. The causes of action relate to the purchase in Claimant's account of the following mutual funds: AIM Basic Value; Alliance Growth & Income; Gabelli Asset; Growth Fund of America; Hartford Capital Appreciation; Investment Company of America; Janus Growth & Income; Janus Worldwide; New Perspective; Oppenheimer Global; RS Diversified Growth; Janus Mercury; and, MFS Total Return.

Unless specifically admitted in its Answer, Respondent Asset Management denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested the following: compensatory damages in the amount of \$179,000.00; interest; costs, expenses and disbursements, including expert witness fees; and, such other relief as deemed just and proper by the Panel.

Respondent Barry Financial requested that the Statement of Claim be dismissed for lack of jurisdiction.

Respondent Asset Management did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Barry Financial is a non-member of NASD and did not file with NASD Dispute Resolution a properly executed submission to arbitration. However, having submitted a proposed Stipulated Award to the Panel for its consideration, Respondent Barry Financial is bound by all determinations made by the Panel.

On or about July 26, 2005, Claimant filed with NASD Dispute Resolution a notice of settlement.

On or about August 24, 2005, the parties filed with NASD Dispute Resolution a Stipulation to Dismiss Proceeding and Expunge Broker-Dealer and Registered Representative's Record.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings and the Stipulation to Dismiss Proceeding and Expunge Broker-Dealer and Registered Representative's Record submitted by the parties, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. This matter is dismissed with prejudice as to all Respondents.
2. Each party shall bear their respective costs and attorneys' fees.
3. This dismissal shall be a bar to the bringing of any action based on or including the claims or counterclaims for which this action has been or could have been brought against Respondents by Claimant or against Claimant by Respondents.
4. Claimant and his attorney have determined, after diligent discovery and based on representations from Respondents, that his claims pertain only to Respondent Barry Financial, Claimant's investment advisor, and not to Respondent Asset Management, the broker-dealer. Claimant and Respondent Barry Financial have amicably resolved this matter. As such, the Panel recommends that all references to the above-captioned arbitration be expunged from the registration records of Respondent Asset Management maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54,

Respondent Asset Management must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

5. Pursuant to the parties stipulation, the Panel agrees that the Stipulated Award may be confirmed by the Circuit Court located in Broward County, Florida.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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:

No adjournments fees were assessed in this matter.

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:

No three-day cancellation fees were assessed in this matter.

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.

No injunctive relief fees were assessed in this matter.

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 the Panel @ \$1,125.00 per session	= \$1,125.00
Pre-hearing conference: September 23, 2004 1 session	

Total Forum Fees	= \$1,125.00
------------------	--------------

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

The Panel has assessed forum fees in the amount of \$562.50 to Respondents, 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 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 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	= \$ 562.50

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

ARBITRATION PANEL

Robert K. Ruskin, Esq.	-	Public Arbitrator, Presiding Chairperson
Jonathan E. Perlman, Esq.	-	Public Arbitrator
Roark Young	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Robert K. Ruskin, Esq.
Public Arbitrator, Presiding Chairperson

September 1, 2005
Signature Date

/s/

Jonathan E. Perlman, Esq.
Public Arbitrator

August 30, 2005
Signature Date

/s/
Roark Young
Non-Public Arbitrator

September 1, 2005
Signature Date

September 6, 2005
Date of Service (For NASD Dispute Resolution office use only)

ARBITRATION PANEL

Robert K. Ruskin, Esq.
Jonathan E. Perlman, Esq.
Roark Young

-
-
-

Public Arbitrator, Presiding Chairperson
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures



Robert K. Ruskin, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

Jonathan E. Perlman, Esq.
Public Arbitrator

Signature Date

Roark Young
Non-Public Arbitrator

Signature Date

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

AUG. 30. 2005 1:59PM

NASD REGULATIONS

NO. 603

P. 6/9

NASD Dispute Resolution
Arbitration No. 04-01694
Stipulated Award Page 5

ARBITRATION PANEL

Robert K. Ruskin, Esq.
Jonathan E. Perlman, Esq.
Roark Young

-
-
-

Public Arbitrator, Presiding Chairperson
Public Arbitrator
Non-Public Arbitrator

Concurring Arbitrators' Signatures

Robert K. Ruskin, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

8/30/05

Jonathan E. Perlman, Esq.
Public Arbitrator

Signature Date

Roark Young
Non-Public Arbitrator

Signature Date

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

NASD Dispute Resolution
Arbitration No. 04-01694
Stipulated Award Page 5

ARBITRATION PANEL

Robert K. Ruskin, Esq.	-	Public Arbitrator, Presiding Chairperson
Jonathan E. Perlman, Esq.	-	Public Arbitrator
Roark Young	-	Non-Public Arbitrator

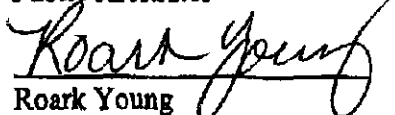
Concurring Arbitrators' Signatures

Robert K. Ruskin, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Jonathan E. Perlman, Esq.
Public Arbitrator

Signature Date



Roark Young
Non-Public Arbitrator



Signature Date

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