

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

A. G. Edwards & Sons, Inc. and Jeffrey Sica Claimants vs. Ralph Demiranda and Janice Demiranda Respondents.

CASE 04-02014

REPRESENTATION OF PARTIES

For Claimants: Christine Lazaro, Esq., Davidson & Grannum, LLP, 207
Washington Street, Northvale, NJ 07647

For Respondents: Eric Norstedt, Esq., Law Office of Eric Norstedt, P.A., One
Financial Plaza, 100 South East Third Avenue, Suite 1500, Ft.
Lauderdale, FL 33394

NATURE OF DISPUTE

Member and Associated Person vs. Customers

CASE INFORMATION

Statement of Claim filed on or about: March 25, 2004.

Claimants A. G. Edwards & Sons, Inc. and Jeffrey Sica signed the Uniform Submission Agreement March 19, 2004.

Respondents waived Section 10314(b) of the NASD Code of Arbitration Procedure (the "Code") which pertains to the filing of an Answer and Section 10308 as it relates to the selection of an arbitration panel.

CASE SUMMARY

On September 15, 2003, Claimants received a complaint from Respondents, alleging sales practice violations. On October 14, 2003, Claimants reported the complaint to the NASD by filing a form U-4 Amendment on behalf of Claimant Sica. On February 5, 2004, the parties entered into full settlement of the disputed claims. Claimants filed the instant Statement of Claim, seeking enforcement of the terms of the Settlement Agreement. Respondents did not contest the entry of a stipulated award, enforcing the terms of the Settlement Agreement.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remain on file with the National Association of Securities Dealers, Inc.

AWARD

The Parties entered into an agreement to present to the Arbitrator a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of an award. The written stipulation thereto the Arbitrator grants the motion and enters this award granting the following relief.

1) Claimants' claims are dismissed in their entirety. 2) The Panel recommends the expungement of all reference to Respondents' complaint from Claimant, Jeffrey Sica'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, Claimant, Jeffrey Sica must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. 3) Any and all relief not specifically addressed herein is denied.

FEEs

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution shall retain the \$1,500.00 filing fee that the Claimants deposited previously.

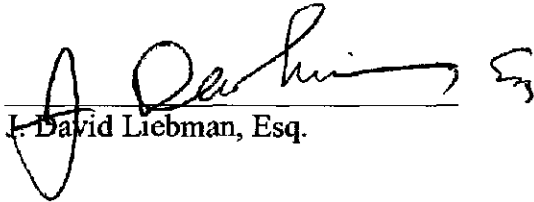
Member Fees:

Pursuant to Rule 10333 of the Code, Claimant A. G. Edwards & Sons, Inc., has paid to NASD Dispute Resolution the \$1,500.00 Member Surcharge previously invoiced.

Award 04-02014

J. David Liebman, Esq., - Sole Public Arbitrator

I, J. David Liebman, Esq., Do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


J. David Liebman, Esq.

9/19/2004
Signature Date

September 21, 2004
Date of Service (for NASD office use only)