

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Patricia DiRaffaele (Claimant) v. MetLife Securities, Inc. and David Disunno (Respondents) v.
Rosario DiRaffaele (Third Party Respondent)

Case Number: 04-03845

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimant Patricia DiRaffaele ("P. DiRaffaele") hereinafter referred to as "Claimant": Brian Guillorn, Esq., New York, NY.

Respondents MetLife Securities, Inc. ("MetLife") and David Disunno ("Disunno"), hereinafter collectively referred to as "Respondents": B. John Pendleton, Esq. and Christian E. Samay, Esq., McCarter & English, LLP, Newark, NJ.

Third Party Respondent Rosario Raffaele ("R. DiRaffaele") hereinafter referred to as "Third Party Respondent": Brian Guillorn, Esq., New York, NY

CASE INFORMATION

Statement of Claim filed on or about: May 26, 2004.

Claimant signed the Uniform Submission Agreement: October 17, 2004.

Response to Counter-claim and Motion to Dismiss filed on or about: September 24, 2004.

Joint Statement of Answer with Motion to Dismiss, Counter-claim, and Cross-claim filed by Respondents on or about: August 18, 2004.

Respondent MetLife signed the Uniform Submission Agreement: June 21, 2004.

Respondent Disunno signed the Uniform Submission Agreement: September 7, 2004.

Response to Cross-claim filed by R. DiRaffaele on or about: December 10, 2004.

Third Party Respondent R. DiRaffaele signed the Uniform Submission Agreement: December 14, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty, unsuitability, failure to supervise, and common law fraud. The causes of action relate to mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$200,000.00, punitive damages in the amount of \$500,000.00, costs, and reasonable attorneys' fees.

Respondents requested dismissal of the Statement of Claim in its entirety with prejudice, costs, attorneys' fees, indemnification, and such other and further relief as this Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about January 3, 2005, the Panel dismissed the cross-claim and counterclaim against Third Party Respondent Rosario Raffaele.

On or about May 25, 2005, Claimant advised NASD Dispute Resolution that the parties had settled their claims.

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

AWARD

The parties entered into an agreement to present to the Panel 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 Panel grants the motion and enters this award granting the following relief:

1. Claimant's claims are dismissed in their entirety with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent David Disunno's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Respondent David Dusunno must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Pursuant to Rule 2130, the arbitration panel has made the following affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

3. The parties shall bear their respective costs and fees, including attorneys' fees, and pay their respective filing, member, forum, and assessment fees to the NASD.

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
Counterclaim/Cross-claim filing fee	= \$ 1,250.00

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 persons at the time of the events giving rise to the dispute. In this matter, MetLife Securities, Inc. is a party.

Member Surcharge	= \$ 2,250.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 4,000.00

Adjournment Fees

The following adjournment fees are assessed:

May 17-19, 2005, adjournment requested by Respondents Met Life and DiSunno = \$ 1,200.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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. Forum fees associated with these proceedings are:

Two (2) Pre-hearing conference sessions with the Panel @ \$1,200.00/session	= \$ 2,400.00
Pre-hearing conferences: November 5, 2004	1 session
December 1, 2004	1 session
One (1) Hearing session @ \$1,200.00/session	= \$ 1,200.00

Hearing Date: March 23, 2006 1 session
Total Forum Fees = \$ 3,600.00

1. The Panel has assessed \$1,400.00 of the forum fees to Claimant.
2. The Panel has assessed \$800.00 of the forum fees Respondent Met Life.
3. The Panel has assessed \$1,400.00 of the forum fees to Respondent Disunno.

Fee Summary

1. Claimant DiRaffaele is solely liable for:

Initial Filing Fee	= \$ 375.00
<u>Forum Fees</u>	= \$ 1,400.00
Total Fees	= \$ 1,775.00
<u>Less payments</u>	= \$ 1,575.00
Balance Due NASD Dispute Resolution	= \$ 200.00

2. Respondents Met Life and Disunno are jointly and severally liable for:

Counterclaim/Cross-claim Filing Fee	= \$ 1,250.00
<u>Adjournment Fee</u>	= \$ 1,200.00
Total Fees	= \$ 2,450.00
<u>Less payments</u>	= \$ 2,450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondent Met Life is solely liable for:

Member Fees	= \$ 7,000.00
<u>Forum Fees</u>	= \$ 800.00
Total Fees	= \$ 7,800.00
<u>Less payments</u>	= \$ 8,000.00
Refund Due Respondent	= \$ 200.00

4. Respondent Disunno solely liable for:

<u>Forum Fees</u>	= \$ 1,400.00
Total Fees	= \$ 1,400.00
<u>Less payments</u>	= \$ 1,400.00
Balance Due NASD Dispute Resolution	= \$ 0.00

All balances are due and payable to NASD Dispute Resolution.

ARBITRATION PANEL

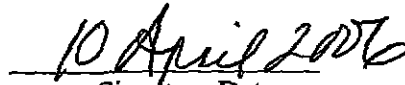
Madelon M. Rosenfeld, Esq.	-	Public Arbitrator, Presiding Chair
Richard W. Cutler, Esq.	-	Public Arbitrator
Neil G. Gargiulo	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



Madelon M. Rosenfeld, Esq.
Public Arbitrator, Presiding Chair



Signature Date

Richard W. Cutler, Esq.
Public Arbitrator

Signature Date

Neil G. Gargiulo
Non-Public Arbitrator

Signature Date

April 21, 2006

Date of Service (For NASD office use only)

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ARBITRATION PANEL


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Madelon M. Rosenfeld, Esq.
Public Arbitrator, Presiding Chair

Signature Date



Richard W. Cutler, Esq.
Public Arbitrator

4/18/06

Signature Date

Neil G. Gargiulo
Non-Public Arbitrator

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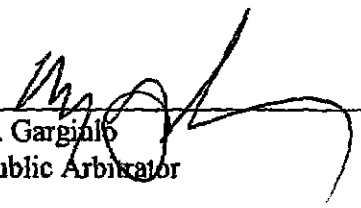
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Public Arbitrator

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Neil G. Gargiulo
Non-Public Arbitrator



4-6-06
Signature Date

April 21, 2006

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