
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

James E. Miller
Robin L. Miller

Case Number: 04-04662

Names of the Respondents

Larry G. Boggs
Investacorp, Inc.
Anthony Nettuno
Nettuno & Associates, Inc.
Nettworth
Nettworth Financial Group

Hearing Site: New Orleans, Louisiana

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

REPRESENTATION OF PARTIES

For James E. Miller and Robin L. Miller, hereinafter collectively referred to as "Claimants":
David R. Loveridge, Esq., Snellings, Breard, Sartor, Inabnett & Trascher, L.L.P., Monroe,
Louisiana.

Respondent Larry G. Boggs ("Boggs") appeared *pro se*.

For Respondent Investacorp, Inc. ("Investacorp"): David Rappaport, Esq., Investacorp, Inc.,
Miami Lakes, Florida.

For Respondents Anthony Nettuno ("Nettuno"), Nettuno & Associates, Inc. ("NAI"), Nettworth
and Nettworth Financial Group ("NFG"): Victor Hayslip, Esq., Burr and Forman LLP,
Birmingham, Alabama.

CASE INFORMATION

Statement of Claim filed on or about: June 30, 2004.

Amended Statement of Claim filed on or about: August 2, 2004.

Second and Third Amended Statements of Claim filed on or about: August 16, 2005.

Claimants signed the Uniform Submission Agreement: June 28, 2004.

Statement of Answer filed by Respondent Boggs on or about: September 24, 2004.

Respondent Boggs did not file a response to Claimants' Second and Third Amended Statements
of Claim.

Respondent Boggs signed the Uniform Submission Agreement: September 21, 2004.

Statement of Answer filed by Respondent Investacorp on or about: September 22, 2004.

Statement of Answer to Claimants' Second and Third Amended Statements of Claim filed by

Respondent Investacorp on or about: September 12, 2005.

Respondent Investacorp signed the Uniform Submission Agreement: September 22, 2004.

Statement of Answer filed by Respondents NFG, Nettuno and NAI on or about: September 27, 2004.

Statement of Answer to Claimants' Second and Third Amended Statements of Claim filed by Respondents Nettuno and NAI d/b/a Nettworth on or about: September 22, 2005.

Respondent Nettuno signed the Uniform Submission Agreement: February 28, 2005.

Respondent NAI signed the Uniform Submission Agreement: February 28, 2005.

Respondents Nettworth and NFG did not file executed Uniform Submission Agreements.

Motion for Declaration Concerning Lost Wages filed by Claimants on or about: May 19, 2005.

Memorandum in Opposition to Claimants' Motion for Declaration Concerning Lost Wages filed by Respondent Boggs on or about: June 2, 2005.

Response to Claimants' Motion for Declaration Concerning Lost Wages filed by Respondent Investacorp on or about: June 15, 2005.

Memorandum in Opposition to Claimants' Motion for Declaration Concerning Lost Wages filed by Respondents Nettuno and NAI on or about: June 17, 2005.

Motion for Leave to File Second Amended Complaint filed by Claimants on or about: June 13, 2005.

Objection to Claimants' Motion to File Second Amended Statement of Claim filed by Respondent Boggs on or about: June 21, 2005.

Response to Claimants' Motion for Leave to Amend filed by Respondent Investacorp on or about: June 24, 2005.

Motion for Leave to File Third Amended Statement of Claim filed by Claimants on or about: August 1, 2005.

Response to Claimants' Motion for Leave to Amend filed by Respondent Investacorp on or about: August 9, 2005.

Response in Opposition to Claimants' Motion for Leave to File Third Amended Statement of Claim filed by Respondents Nettuno and NAI on or about: August 11, 2005

Memorandum in Opposition to Claimants' Motion for Leave to File a Third Amended Statement of Claim filed by Respondent Boggs on or about: August 11, 2005.

CASE SUMMARY

Claimants asserted the following causes of action in the Statement of Claim, as amended: 1) fraud; 2) breach of fiduciary duty; 3) misrepresentation; 4) failure to supervise; and 5) unsuitability. The causes of action relate to the purchase of an unspecified Hartford variable annuity and various withdrawals from Claimants' retirement accounts.

Unless specifically admitted in their respective Answers, Respondents Boggs, Investacorp, Nettuno, NAI, and NFG each denied the allegations made in the Statement of Claim, as amended, and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested: 1) compensatory damages in the amount of \$373,641.14; 2) punitive damages; 3)

attorneys' fees; 4) costs; and 5) judicial interest from the date of judicial demand.

Respondent Boggs requested: 1) an award dismissing Claimants' claims; and 2) costs of this arbitration. Mr. Boggs also provided notice that, should he prevail in this arbitration, he will seek attorneys' fees in a court of competent jurisdiction.

Respondents Nettuno, NAI, and NFG requested: 1) costs; 2) arbitration fees; 3) attorneys' fees; and 4) other expenses incurred in defending this arbitration proceeding.

Respondent Investacorp requested: 1) judgment in its favor; 2) costs; 3) attorney's fees; 4) travel expenses; 5) reimbursement of all NASD fees; and 6) any other relief the undersigned arbitrators (the "Panel") deemed appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

On or about December 19, 2005, Claimants dismissed their claims against Respondent Investacorp.

On or about August 16, 2005, the Panel entered an order which granted Claimants' Motions for Leave to File Second and Third Amended Statements of Claim.

On or about August 16, 2005, the Panel entered an order which deferred ruling on Claimants' Motion for Declaration Concerning Lost Wages until the evidentiary hearing.

On or about December 21, 2005, the parties filed a Joint Stipulation of Dismissal as to Claims Against Respondents Nettuno and NAI and NFG and a Joint Motion for Expungement of the NASD Central Registration Depository ("CRD") records of Respondent Nettuno.

On or about February 14, 2006, the parties filed a Joint Stipulation of Dismissal as to Claims Against Respondent Boggs and a Joint Motion for Expungement of the NASD Central Registration Depository records of Respondent Boggs.

Respondents Nettworth and Nettworth Financial Group did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but, having answered the claim, have submitted to the jurisdiction of NASD Dispute Resolution and the Panel in this matter.

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

AWARD

After considering the pleadings and the Proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The parties have reached an amicable resolution in this matter.
2. This matter is hereby dismissed with prejudice as against Respondents Nettuno, NAI, NFG, and Larry G. Boggs.

3. After settlement was reached in this matter, the Panel received a request from Respondents that the expungement procedures in the Stipulated Award should not be required to comport with the requirements of NASD Rule 2130 which became effective on April 12, 2004. The Claimants initiated this matter by filing a petition on January 14, 2004, in the Fifth Judicial District Court for the Parish of West Carroll, State of Louisiana, styled James E. Miller, et al. v. Larry G. Boggs, et al., No. 26,324-A. On or about February 25, 2004, the case was removed on the basis of diversity jurisdiction to the United States District Court, Western District of Louisiana, Monroe Division, entitled James E. Miller, et al. v. Larry G. Boggs, et al., Case No. CV04-515-M. On or about March 29, 2004, the Respondents filed a motion to compel arbitration and stay of proceedings. On or about May 28, 2004, the United States District Court ordered the case to arbitration. The Panel carefully reviewed Respondents' request and hereby finds that this matter was effectively filed prior to April 12, 2004. Accordingly, Rule 2130 does not apply in the matter.

4. Based on the foregoing, the Panel recommends the expungement of all references to the above-captioned arbitration from Respondents' Anthony Nettuno and Larry G. Boggs' 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, Respondents Anthony Nettuno and Larry G. Boggs must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

5. Each party shall bear their own costs and expenses, including attorneys' fees, in connection with this arbitration.

6. Any and all claims for relief not specifically addressed herein, including Claimants' requests for punitive damages and the respective requests for attorneys' fees by Claimants, Respondents Nettuno, NAI and Investacorp, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent Investacorp was a party and is a member firm.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$4,000.00
Total Member Fees	= \$7,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

January 9-13, 2006, adjourned pursuant to Claimants' request. The Panel assessed a \$1,200.00 adjournment fee as follows:

\$1,200.00 to Claimants, jointly and severally.

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:

The Panel has assessed a three-day cancellation fee of \$300.00 as follows:

\$150.00 to Claimants, jointly and severally.

\$150.00 to Respondent Boggs.

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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with the Panel @ \$1,125.00/session	= \$2,250.00
Pre-hearing conferences: April 19, 2005 1 session	
August 16, 2005 1 session	
Total Forum Fees	= \$2,250.00

The Panel has assessed forum fees in the amount of \$1,125.00 to Claimants, jointly and severally.

The Panel has assessed forum fees in the amount of \$1,125.00 to Respondents Boggs, Investacorp, Nettuno, NAI, Nettworth and NFG, 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 are 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

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 375.00
Three-day Cancellation Fees	= \$ 150.00
Adjournment Fees	= \$ 1,200.00
<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 2,850.00
<u>Less Payments</u>	<u>= \$ 1,575.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,275.00

Respondent Investacorp is solely liable for:

<u>Member Fees</u>	<u>= \$ 7,000.00</u>
Total Fees	= \$ 7,000.00
<u>Less payments</u>	<u>= \$ 7,000.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Boggs is solely liable for:

<u>Three-day Cancellation Fees</u>	<u>= \$ 150.00</u>
Total Fees	= \$ 150.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 150.00

Respondents Boggs, Investacorp, Nettuno, NAI, and NFG are jointly and severally liable for:

<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 1,125.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,125.00

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

ARBITRATION PANEL

Charles Reasonover, Esq.	-	Public Arbitrator, Presiding Chairperson
Andrew Phelps Burnside, JD	-	Public Arbitrator
Keith E. Robinson	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Charles Reasonover, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

Andrew Phelps Burnside, JD
Public Arbitrator

Signature Date

/s/

Keith E. Robinson
Non-Public Arbitrator

Signature Date

April 13, 2006

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

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 375.00
Three-day Cancellation Fees	= \$ 150.00
Adjournment Fees	= \$ 1,200.00
<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 2,850.00
<u>Less Payments</u>	<u>= \$ 1,575.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,275.00

Respondent Investacorp is solely liable for:

<u>Member Fees</u>	<u>= \$ 7,000.00</u>
Total Fees	= \$ 7,000.00
<u>Less payments</u>	<u>= \$ 7,000.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Boggs is solely liable for:

<u>Three-day Cancellation Fees</u>	<u>= \$ 150.00</u>
Total Fees	= \$ 150.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 150.00

Respondents Boggs, Investacorp, Nettuno, NAI, and NFG are jointly and severally liable for:


<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 1,125.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Dispute Resolution	= \$ 1,125.00

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

ARBITRATION PANEL

Charles Reasonover, Esq.	-	Public Arbitrator, Presiding Chairperson
Andrew Phelps Burnside, JD	-	Public Arbitrator
Keith E. Robinson	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Charles Reasonover, Esq.
Public Arbitrator, Presiding Chairperson

4/11/06
Signature Date

WJC


Apr. 11. 2006 8:57AM

No. 2000 P. 8/8

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NASD Dispute Resolution

Arbitration No. 04-04662

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Andrew Phelps Burnside, JD
Public Arbitrator


4/11/2006
Signature Date

Keith E. Robinson
Non-Public Arbitrator

Signature Date

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

Andrew Phelps Burnside, JD
Public Arbitrator



Keith E. Robinson
Non-Public Arbitrator

Signature Date

11 APR 06

Signature Date

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