
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

John Sharp
Junette Sharp

Case Number: 04-05521

Name of the Respondent

Asset Management Securities Corp.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For John Sharp and Junette Sharp, hereinafter collectively referred to as "Claimants": Jeffrey Erez, Esq. and Jeffrey R. Sonn, Sonn & Erez, Fort Lauderdale, Florida.

For Asset Management Securities Corp. ("AMSC"), hereinafter referred to as "Respondent": Allan M. Lerner, Esq., Law Offices of Allan M. Lerner, P.A., Fort Lauderdale, Florida.

CASE INFORMATION

Statement of Claim filed on or about: August 3, 2004.

Claimants signed the Uniform Submission Agreement: August 2, 2004.

Statement of Answer filed by Respondent on or about: October 11, 2004.

Respondent signed the Uniform Submission Agreement: August 26, 2004.

CASE SUMMARY

Claimants asserted the following causes of action: 1) breach of fiduciary duty; 2) negligence; and, 3) negligent supervision. The causes of action relate to the purchase of various mutual funds including, but not limited to, Gabelli Growth, Alliance Premier Growth, Invesco Dynamic, Oppenheimer Global, Euro Pacific Growth, Growth of America and New Perspective in Claimants' accounts.

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

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of between \$100,000.00 and \$500,000.00, interest, costs, punitive damages and such other and further relief as this Panel deemed just and proper.

Respondent did not delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

On or about September 15, 2005, the parties advised NASD Dispute resolution that they had settled this matter and would be submitting a proposed Stipulated Award.

On or about October 10, 2005, the parties submitted to NASD Dispute Resolution a proposed Stipulation to Dismiss Proceeding and Expunge the NASD Central Registration Depository (the "CRD") record of Respondent. The parties stipulated and agreed that this matter be dismissed, with prejudice, and that Claimants and Respondent, as to each other, shall bear their respective costs and attorneys' fees. Furthermore, said 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 Respondent by the Claimants or against the Claimants by the Respondent. The parties further stipulated and agreed that this matter be expunged from Respondent's permanent NASD CRD record. They further stated that the grounds for this expungement are that the Claimants and their attorneys have determined, after diligent discovery, and based on representations from Respondent, that the claims pertain only to Barry Financial Group, Inc., an investment advisor, not subject to NASD jurisdiction. This award adopting these stipulations may be confirmed by the Circuit Court located in Broward County, Florida.

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

AWARD

After considering the pleadings and the proposed Stipulation to Dismiss Proceeding and request for expungement, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Pursuant to the parties' stipulation, this matter is dismissed, with prejudice, with each party to bear their respective costs and attorneys' fees.

Pursuant to the parties' stipulation and in accordance with NASD Rule 2130, the Panel has determined that Respondent was not involved in the alleged investment-related sales practice violation. Therefore, the Panel recommends the expungement of all reference to the above captioned arbitration from Respondent's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by 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.

Any and all claims for relief not specifically addressed herein, including Claimants' request for punitive

damages, 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 = \$ 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 is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Adjournment Fees

No requests for adjournments were filed 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 cancellation fees were assessed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred during this proceeding.

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:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00	= \$ 900.00
Pre-hearing conferences: March 9, 2005 1 session	
August 29, 2005 1 session	

One (1) Pre-hearing session with the Panel @ \$1,125.00	= \$1,125.00
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Pre-hearing conference: December 7, 2004 1 session	
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Total Forum Fees	= \$2,025.00
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The Panel has assessed \$787.50 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$787.50 of the forum fees to Respondent.
The Panel has waived \$450.00 of the forum fees.

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.

No administrative costs were incurred during this proceeding.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	<u>= \$ 787.50</u>
Total Fees	= \$ 1,087.50
<u>Less payments</u>	<u>= \$ 1,087.50</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	<u>= \$ 787.50</u>
Total Fees	= \$ 5,987.50
<u>Less payments</u>	<u>= \$ 5,200.00</u>
Balance Due NASD Dispute Resolution	= \$ 787.50

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

ARBITRATION PANEL

Gary Paul Whorton	-	Public Arbitrator, Presiding Chairperson
Lawrence Goldberg, Esq.	-	Public Arbitrator
R. Christopher Laux	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/s/
Gary Paul Whorton
Public Arbitrator, Presiding Chairperson

10/17/05
Signature Date

NASD Dispute Resolution

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/s/

Lawrence Goldberg, Esq.
Public Arbitrator

10/15/05

Signature Date

/s/

R. Christopher Laux
Non-Public Arbitrator

10/17/05

Signature Date

10/18/05

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

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 Arbitration No. 04-05521
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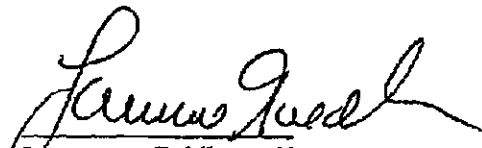
Concurring Arbitrators' Signatures



Gary Paul Whorton
 Public Arbitrator, Presiding Chairperson

10/17/05
 Signature Date

NASD Dispute Resolution
Arbitration No. 04-05521
Stipulated Award Page 5


Lawrence Goldberg, Esq.
Public Arbitrator

10/16/05
Signature Date

R. Christopher Laux
Non-Public Arbitrator

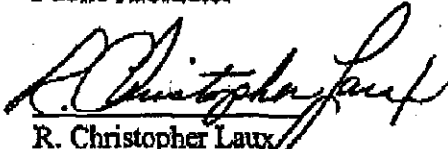
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NASD Dispute Resolution
Arbitration No. 04-05521
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Lawrence Goldberg, Esq.
Public Arbitrator

Signature Date


R. Christopher Laux
Non-Public Arbitrator

10/17/05
Signature Date

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