

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

TD Waterhouse Investor Services, Inc. (Claimant) v. Andrea Bronner (Respondent)

Case Number: 04-06912

Hearing Site: Albany, New York

Nature of the Dispute: Member v. Customer

REPRESENTATION OF PARTIES

Claimant TD Waterhouse Investor Services, Inc. hereinafter referred to as "Claimant": Walter A. Saurack, Esq., Satterlee, Stephens, Burke & Burke LLP, New York, NY.

Respondent Andrea Bronner hereinafter referred to as "Respondent" appeared *pro se*. Previously represented by Vincent L. Magnone, Esq., Attorney at Law, Brooklyn, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 29, 2004.

Claimant signed the Uniform Submission Agreement: September 28, 2004.

Statement of Answer filed by Respondents on or about: January 4, 2005.

Respondent signed the Uniform Submission Agreement: January 3, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; conversion; fraud; constructive fraud; unjust enrichment; and breach of the implied covenant of good faith and fair dealing. The causes of action relate to shares of Bellsouth Corp.

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

RELIEF REQUESTED

Claimant requested damages with interest thereon, plus punitive damages and attorneys' fees and costs, in an amount to be proven at the hearing of this matter, and such other and further relief as the Panel deems just and proper.

Respondent requested dismissal of the Statement of Claim in its entirety and that Respondent be awarded all her costs and attorneys' fees in an amount to be proven at the hearing of this matter,

and such other and further relief as the Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

On or about August 23, 2005 the parties entered into a settlement agreement and agreed to present a Stipulated Award to the Panel. The parties' agreement is attached as Rider A.

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, upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. Respondent agrees to pay Claimant \$53,758.78 plus interest at the rate of 9% per annum from February 5, 2004 until paid subject to possible revision based upon Respondent's payments and her future earnings.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

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	= \$ 500.00
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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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, TD Waterhouse Investor Services, Inc. is a party.

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,200.00

Adjournment Fees

The following adjournment fees are assessed:

May 23-24, 2005, adjournment requested by Respondent = \$ 1,000.00

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:

One (1) Pre-hearing conference session with the Panel @ \$1,000.00 = \$ 1,000.00
Pre-hearing conference: February 8, 2005 1 session

One (1) Hearing session @ \$1,000.00 = \$ 1,000.00
Hearing: August 23, 2005 1 session

Total Forum Fees = \$ 2,000.00

1. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Claimant has been assessed \$1,000.00 of the forum fees.
2. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure Respondent has been assessed \$1,000.00 of the forum fees.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
Member Fees	= \$ 4,450.00
Forum Fees	= \$ 1,000.00
Total Fees	= \$ 5,950.00
Less payments	= \$ 5,950.00
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent is solely liable for:

Forum Fees	= \$ 1,000.00
Adjournment Fees	= \$ 1,000.00
Total Fees	= \$ 2,000.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 2,000.00

All balances are due and payable to NASD Dispute Resolution.

**RIDER A TO STIPULATED AWARD
NASD DISPUTE RESOLUTION
ARBITRATION NO. 04-06912**

As stipulated on the record at the Hearing of this matter on August 23, 2005, Respondent agrees as follows:

Respondent acknowledges that she has had the opportunity to review this Stipulated Award with the assistance of counsel, that she has entered into this Stipulated Award freely and voluntarily, that she has been afforded an adequate time to review carefully the terms hereof, and that this Stipulated Award shall not be deemed void or voidable by claims of duress, deception, mistake of fact or otherwise;

The \$53,758.78 sought by Claimant in its Statement of claim was obtained by Respondent under false pretenses and is a non-dischargeable debts under the United States Bankruptcy Code, pursuant to 11 U.S.C. §§ 523(a)(2); and


Claimant may seek to recover attorneys' fees incurred in prosecuting this proceeding if Respondent fails to make agreed upon monthly payments, in an amount to be determined by Claimant after reviewing Respondent's financial records, to satisfy the Award.

ARBITRATION PANEL

Alfred H. Kingon	-	Public Arbitrator, Presiding Chair
Kenneth Dymond, Esq.	-	Public Arbitrator
Robert L. Spangler	-	Industry 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 is which is my award.


Alfred H. Kingon
Public Arbitrator, Presiding Chair

2/26/06
Signature Date

Kenneth Dymond, Esq.
Public Arbitrator

Signature Date

Robert L. Spangler
Industry Arbitrator

Signature Date

February 15, 2006
Date of Service (For NASD office use only)

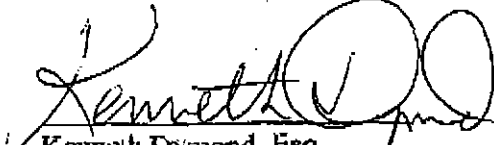
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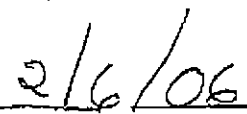
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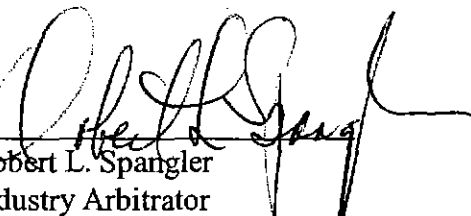
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Public Arbitrator, Presiding Chair

Signature Date

Kenneth Dymond, Esq.
Public Arbitrator

Signature Date



Robert L. Spangler
Industry Arbitrator

2/7/06
Signature Date

February 15, 2006
Date of Service (For NASD office use only)