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**Stipulated Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of the Claimant  
North Trust Securities, Inc.

Case Number: 04-07365

Names of the Respondents  
Adele Winter Revocable Trust U/A/D 1/12/93  
and Diane I. Wendin

Hearing Site: Boca Raton, Florida

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Nature of the Dispute: Member vs. Customer.

**REPRESENTATION OF PARTIES**

For North Trust Securities, hereinafter referred to as "Claimant": Steven M. Malina, Esq., and Karen K. Dixon, Esq., Morgan, Lewis & Bockius, LLC, Chicago, Illinois.

For Adele Winter Revocable Trust U/A/D 1/12/93 ("Winter") and Diane I. Wendin ("Wendin"), hereinafter collectively referred to as "Respondents": Russell C. Silverglate, Esq., Dickenson, Murphy, Rex and Sloan, Boca Raton, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: October 18, 2004.  
Claimant signed the Uniform Submission Agreement: September 13, 2004.  
Respondents did not file a Statement of Answer.  
Respondents did not sign Uniform Submission Agreements.

**CASE SUMMARY**

The parties asserted that Stephen Lawrence ("Lawrence") was entitled to expungement of his NASD Central Registration Depository ("CRD") records pursuant to settlements agreements entered into between the parties in the arbitrations styled Adele Winter Revocable Trust, Marjorie Winter Trustee v. Northern Trust Securities, Inc., NASD Dispute Resolution Arbitration Nos. 02-04452 and Diane I. Wedin v. Northern Trust Securities, Inc., NASD Dispute Resolution Arbitration Nos. 03-01783.

**RELIEF REQUESTED**

Claimant requests that any and all reference to the written customer complaints and arbitrations filed by Claimant in NASD Dispute Resolution Arbitration Nos. 02-04452 and 03-01783 be expunged from Lawrence's CRD. Respondents consent to the relief requested.

**OTHER ISSUES CONSIDERED AND DECIDED**

Respondents did not sign Uniform Submission Agreements, but agreed to be bound by the determination of the arbitrator on all issues submitted.

Prior to Respondents filing its Statement of Answer and prior to the hearing date, the parties settled the matter without any admission of liability. However, because the amount claimed in the customer complaint filed by Claimant and NASD Dispute Resolution Arbitration Nos. 02-04452 and 03-01783 exceeds \$10,000.00, the filing of the Statement of Claim and the settlement of these matters have been reported to the NASD CRD. Stephen Lawrence's ("Lawrence") record is tarnished as a result of these written customer complaints and NASD Dispute Resolution Arbitration Nos. 02-04452 and 03-01783.

Claimant filed this arbitration proceeding, NASD Dispute Resolution Arbitration Nos. 04-07365, for the sole purpose of having the undersigned arbitrator execute a Stipulated Award directing expungement for Lawrence in NASD Dispute Resolution Arbitration Nos. 02-04452 and 03-01783.

On or about October 18, 2004, the parties submitted two proposed Stipulated Awards for consideration by the arbitrator for NASD Dispute Resolution Arbitration Nos. 02-04452 and 03-01783.

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

**AWARD**

After considering the pleadings and the parties proposed Stipulated Awards, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel recommends the expungement of all reference to NASD Dispute Resolution Arbitration Nos. 02-04452 and 03-01783 from Lawrence's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Lawrence must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
2. The parties shall bear their own costs, including attorneys' fees.
3. Any and all relief not specifically addressed herein, or set forth in the parties settlement agreement is denied.

**FEES**

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

**Filing Fees**

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 500.00

**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 Claimant is a member firm and a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00
Total Member Fees	= \$2,250.00

**Adjournment Fees**

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

**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:

There were no three-day cancellation fees assessed during these proceedings.

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

There were no hearing sessions held during these proceedings. There were no forum fees assessed during these proceedings.

**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.

There were no administrative costs incurred during these proceedings.

**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
Member Fees	= \$2,250.00
Total Fees	= \$2,750.00
Less payments	= \$2,750.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

**ARBITRATOR**

*Howard I. Joroff*

*Public Arbitrator, Presiding Chairperson*

**Arbitrator's Signature**

/s/  
Howard I. Joroff  
Public Arbitrator, Presiding Chairperson

April 19, 2005  
Signature Date

April 22, 2005  
Date of Service (For NASD Dispute Resolution office use only)

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**Fee Summary**

Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
<u>Member Fees</u>	<u>= \$2,250.00</u>
Total Fees	= \$2,750.00
<u>Less payments</u>	<u>= \$2,750.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

**ARBITRATOR**

Howard I. Joroff

Public Arbitrator, Presiding Chairperson

**Arbitrator's Signature**

  
Howard I. Joroff  
Public Arbitrator, Presiding Chairperson

April 18, 2005  
Signature Date

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