

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Claimant

Albert D. Weber

and

Case Number: 04-08199
Hearing Site: Southfield, Michigan

Respondents

H&R Block Financial Advisors, Inc., and
Michael Albrecht

NATURE OF DISPUTE

Customer v. Member and Associated Person

REPRESENTATION OF PARTIES

Albert D. Weber ("Claimant") was represented by Anthony V. Trogan, Jr., Esq. and Lysa Postula-Stein, Esq., Law Offices of Anthony V. Trogan, P.L.L.C., West Bloomfield, Michigan.

H&R Block Financial Advisors, Inc. ("HRBFA") and Michael Albrecht ("Albrecht"), hereinafter collectively referred to as "Respondents," were represented by Howard M. Klausmeier, Esq. and Lisa S. Fildes, Esq., H&R Block Financial Advisors, Inc., Detroit, Michigan.

CASE INFORMATION

The Statement of Claim was filed on or about December 1, 2004. The Submission Agreement of Albert D. Weber was signed on or about November 24, 2004.

The Statement of Answer was filed jointly by Respondents on or about January 24, 2005. The Submission Agreement of HRBFA was signed on or about December 17, 2004, by David C. Andrew, Esq. The Submission Agreement of Albrecht was signed on or about December 27, 2004.

CASE SUMMARY

Claimant asserted the following legal theories in support of his claim: breach of contract, negligence, promissory estoppel, malpractice, common law fraud, violations of Michigan law, churning and breach of fiduciary duty. The causes of action related to the recommendation and purchase of Enron Corporation bonds.

Unless specifically admitted in its Answer, Respondents denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant's claims are time barred, Claimant failed to state a claim on which relief may be granted and Claimant assumed the risk of his transactions.

RELIEF REQUESTED

Claimant requested an award in the amount of \$46,920.14 in compensatory damages, plus punitive and exemplary damages, interest, costs, attorneys' fees, rescission, and additional or alternative damages the panel deemed just and proper.

Respondents requested that the claims asserted against them be dismissed with prejudice, that they be awarded their costs and attorneys' fees and that Albrecht's CRD records be expunged of all references to this matter.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Claimant's claims, each and all, are denied and dismissed with prejudice;
- 2.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 3.) The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Michael Albrecht's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 04-16,

Respondent Albrecht 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 finding of fact:

The claim, allegation, or information is false.

- 4.) Any relief not specifically enumerated, including punitive and exemplary damages and attorneys' fees, is hereby denied with prejudice.

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 = \$ 175.00

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. In this matter, the member firm is H&R Block Financial Advisors, Inc.

Member surcharge = \$ 875.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$ 1,000.00

Forum Fees and Assessments

The Panel has assessed forum fees for each hearing session conducted. A hearing 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:

One (1) Pre-hearing session with Panel x \$600.00	= \$ 600.00
Pre-hearing conference: April 4, 2005	1 session
Four (4) Hearing sessions x \$600.00	= \$ 2,400.00
Hearing Dates:	January 24, 2006 2 sessions
	January 25, 2006 2 sessions
Total Forum Fees	= \$ 3,000.00

The Panel has assessed \$3,000.00 of the forum fees to H&R Block Financial Advisors, Inc.

Fee Summary

Claimant, Albert D. Weber, is liable for:

Initial Filing Fee	= \$ 175.00
Total Fees	= \$ 175.00
Less payments	= \$ 775.00
Refund Due from NASD Dispute Resolution	= \$ 600.00

Respondent, H&R Block Financial Advisors, Inc., is liable for:

Member Fees	= \$ 2,625.00
Forum Fees	= \$ 3,000.00
Total Fees	= \$ 5,625.00
Less payments	= \$ 3,375.00
Balance Due NASD Dispute Resolution	= \$ 2,250.00

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

ARBITRATION PANEL

Richard Joseph Rankin, Esq. - Public Arbitrator, Presiding Chair
Jerome D. Sobczak - Public Arbitrator
Anthony J. Bove, III - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Richard Joseph Rankin, Esq.
Richard Joseph Rankin, Esq.
Public Arbitrator, Presiding Chair

01/26/2006
Signature Date

/s/ Jerome D. Sobczak
Jerome D. Sobczak
Public Arbitrator

01/26/2006
Signature Date

/s/ Anthony J. Bove, III
Anthony J. Bove, III
Non-Public Arbitrator

01/26/2006
Signature Date

01/20/2006
Date of Service (For NASD office use only)

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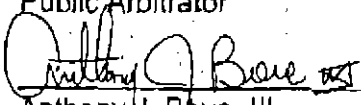
Concurring Arbitrators:

Richard Joseph Rankin, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Jerome D. Sobczak
Public Arbitrator

Signature Date



Anthony J. Bove, III
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Signature Date

Jerome D. Sobczak
Jerome D. Sobczak
Public Arbitrator

1-26-06
Signature Date

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Signature Date

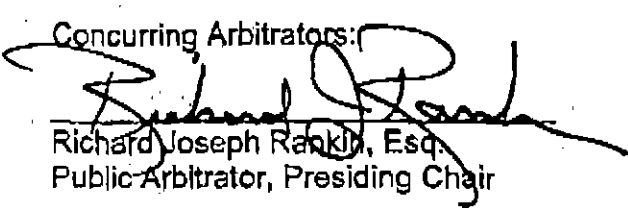
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1-26-06
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