

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Nicholas Monick and Mary Monick (Claimants) vs. Deutsche Bank Securities, Inc. and Stephen P. Collins (Respondents)

Case Number: 05-00339

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimants Nicholas Monick ("N. Monick") and Mary Monick ("M. Monick") hereinafter collectively referred to as "Claimants": Erwin Cohn, Esq., Cohn & Cohn, Chicago, IL.

Respondents Deutsche Bank Securities, Inc. ("Deutsche Bank") and Stephen P. Collins ("Collins") hereinafter collectively referred to as "Respondents": Deborah G. Heilizer, Esq., Sutherland Asbil & Brennan, LLP, Washintgon, D.C. Previously represented by Heidi L. Kaiser, Esq., Deutsche Bank Securities, Inc., Baltimore, MD.

CASE INFORMATION

Statement of Claim filed on or about: January 19, 2005.

Amended Statement of Claim filed on or about: February 16, 2005.

N. Monick signed the Uniform Submission Agreement on or about: December 28, 2004.

M. Monick signed the Uniform Submission Agreement on or about: December 28, 2004.

Statement of Answer filed by Respondents on or about: June 1, 2005.

Deutsche Bank did not submit a Uniform Submission Agreement.

Collins signed the Uniform Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: suitability, breach of fiduciary duty, failure to supervise, negligence, breach of contract, churning, fraud, constructive fraud, misrepresentations, violation of state statutes, violation of NASD and NYSE Rules, respondeat superior, control person liability, and failure to supervise. The causes of action relate to unspecified common stock.

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

RELIEF REQUESTED

Claimants requested compensatory damages in an amount of not less than \$3,000,000.00.

Respondents requested dismissal of the Statement of Claim in its entirety, costs, expenses, expungement of this matter from Collins' CRD record, and such other relief as is just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Deutsche Bank did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and having answered the claim, is bound by the determination of the Panel on all issues submitted.

By letter dated February 8, 2006 Claimants' withdrew all claims against Respondent Collins without prejudice.

By letter dated May 15, 2006 Claimants' advised NASD Dispute Resolution that the remaining parties settled this matter.

By letter dated May 18, 2006 Respondent Collins submitted to the Panel a Motion for Entry of Stipulated Award and Recommendation for Expungement of Stephen P. Collins.

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.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and 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. The parties have entered into a confidential settlement agreement.
2. Claimants' claims against Respondents are dismissed in their entirety with prejudice.
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Collins' registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 04-16, Respondent Collins 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 of the NASD Code of Arbitration Procedure, the arbitration panel has made the following affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

The registered person was not involved in the alleged investment-related sales practice violations.

4. Each party shall bear their own costs and attorneys' fees.
5. Any and all relief not specifically addressed herein 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. Accordingly, Deutsche Bank Securities, Inc. is a party.

Member surcharge	= \$ 2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 5,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

February 21, 23, 24, 28 and March 2,3, 2006 adjournment by the parties = Waived

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:

One (1) Pre-hearing session with Panel @ \$1,200.00	= \$ 1,200.00
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Pre-hearing conference: August 23, 2005 1 session
Total Forum Fees = \$ 1,200.00

1. Pursuant to Rule 10306, the forum fees are assessed as follows:
 - a. N. Monick is assessed \$400.00 of the forum fees.
 - b. M. Monick is assessed \$400.00 of the forum fees.
 - c. Deutsche Bank is assessed \$400.00 of the forum fees.

Fee Summary

1. Claimants are jointly and severally liable for:	
Initial Filing Fee	= \$ 500.00
Total Fees	= \$ 500.00
Less payments	= \$ 1,100.00
Refund Due Claimants	= \$ 400.00
2. N. Monick is solely liable for:	
Forum Fees	= \$ 400.00
Total Fees	= \$ 400.00
Less payments	= \$ 400.00
Balance Due NASD Dispute Resolution	= \$ 0.00
3. M. Monick is solely liable for:	
Forum Fees	= \$ 400.00
Total Fees	= \$ 400.00
Less payments	= \$ 400.00
Balance Due NASD Dispute Resolution	= \$ 0.00
4. Deutsche Bank is solely liable for:	
Member Fees	= \$ 8,550.00
Forum Fees	= \$ 400.00
Total Fees	= \$ 8,950.00
Less payments	= \$ 10,206.16
Refund Due Deutsche Bank	= \$ 1,256.16

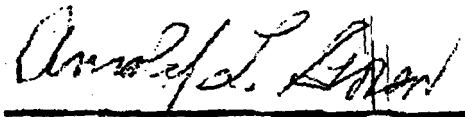
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Arnold L. Goren	Public Arbitrator, Presiding Chairperson
Martin H. Zem, Esq.	Public Arbitrator
William J. Haviland	Non-Public 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, which is my award.



Arnold L. Goren
Public Arbitrator, Presiding Chairperson

6/28/06
Signature Date

June 28, 2006

Date of Service (For NASD Dispute Resolution only)

ARBITRATION PANEL

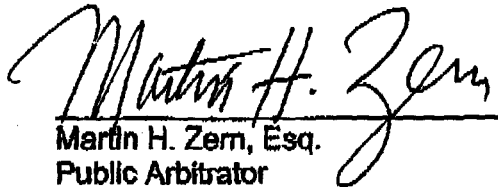
Arnold L. Goren	-	Public Arbitrator, Presiding Chairperson
Martin H. Zern, Esq.	-	Public Arbitrator
William J. Haviland	-	Non-Public Arbitrator

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Arnold L. Goren
Public Arbitrator, Presiding Chairperson

Signature Date



Martin H. Zern, Esq.
Public Arbitrator

6/27/06

Signature Date

William J. Haviland
Non-Public Arbitrator

Signature Date

June 28, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Arnold L. Goren	-	Public Arbitrator, Presiding Chairperson
Martin H. Zern, Esq.	-	Public Arbitrator
William J. Haviland	-	Non-Public Arbitrator

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Arnold L. Goren
Public Arbitrator, Presiding Chairperson

Signature Date

Martin H. Zern, Esq.
Public Arbitrator

Signature Date



William J. Haviland
Non-Public Arbitrator

G.

6-26-2006
Signature Date

June 28, 2006

Date of Service (For NASD Dispute Resolution use only)