

AWARD
FINRA Dispute Resolution

In the Matter of the Arbitration Between:

Name of Claimant

Greg Lapine on behalf of
Patty L. Lapine Irrevocable Life Insurance Trust

vs.

Case Number: 10-02365
Hearing Site: Detroit, Michigan

Names of Respondents

Select Portfolio Management, Inc.,
Paul Edward Bozymowski,
Mark Edward Goldsmith,
Securities Equity Group, and
Carin Ruth Amaradio

NATURE OF THE DISPUTE

Customer vs. Member, Non-Member and Associated Persons

REPRESENTATION OF PARTIES

Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust ("Claimant") was represented by Frank T. Aiello, Esq. and David Shea, Esq., Shea, Aiello, Doxsie, Coraci, & Gursel, PLLC, Southfield, Michigan.

Mark Edward Goldsmith ("Goldsmith") and Carin Ruth Amaradio ("Amaradio"), hereinafter collectively referred to as "Respondents," Select Portfolio Management, Inc. ("SPM"), and Securities Equity Group ("SEG") were represented by Brian J. Masternak, Esq., Warner, Norcross, & Judd, LLP, Grand Rapids, Michigan.

Paul Edward Bozymowski ("Bozymowski") was represented by Miles D. Hart, Esq., Saretsky, Hart, Michaels, & Gould, P.C., Birmingham, Michigan.

CASE INFORMATION

The Statement of Claim was filed on or about May 17, 2010. The Amended Statement of Claim was filed on or about September 22, 2010. The Second Amended Statement of Claim was filed on or about January 5, 2011. The Submission Agreement of Claimant, Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust, was signed on or about May 13, 2010.

The Statement of Answer was filed by Goldsmith on or about October 11, 2010. The Statement of Answer to Second Amended Statement of Claim was filed jointly by Goldsmith and Amaradio on or about February 22, 2011.

The Statement of Answer was filed by Bozymowski on or about September 20, 2010. The Statement of Answer to the Amended Statement of Claim was filed by Bozymowski on or about October 13, 2010. The Statement of Answer to the Second Amended Statement of Claim was filed by Bozymowski on or about January 19, 2011. The Submission Agreement of Respondent Bozymowski was signed on or about September 1, 2010.

CASE SUMMARY

Claimant asserted the following causes of action: negligence and breach of fiduciary duty. The causes of action related to Respondents' alleged failure to pay the premium of Patty Lapine's life insurance policy through ING, causing it to lapse.

Unless specifically admitted in their Answer to the Second Amended Statement of Claim, Goldsmith and Amaradio denied the allegations made in the Second Amended Statement of Claim and asserted affirmative defenses.

Unless specifically admitted in his Answer to the Second Amended Statement of Claim, Bozymowski denied the allegations made in the Second Amended Statement of Claim and asserted affirmative defenses.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$300,000.00
Exemplary/Punitive Damages	\$300,000.00
Attorneys' Fees	Unspecified
Other Costs	Unspecified

Bozymowski requested that the claims asserted against him be denied in their entirety and that he be awarded his costs and attorneys' fees. Additionally, Bozymowski requested that all references to this matter be expunged from his CRD record maintained by the Central Registration Depository ("CRD").

Goldsmith and Amaradio requested that the claims asserted against them be denied in their entirety and that they be awarded their costs and attorneys' fees. Additionally, Goldsmith and Amaradio requested that all references to this matter be expunged from their records maintained by CRD.

OTHER ISSUES CONSIDERED & DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

Respondents, Mark Edward Goldsmith and Carin Ruth Amaradio, did not file with FINRA Dispute Resolution properly executed Uniform Submission Agreements but are required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, are bound by the determination of the Panel on all issues submitted.

On or about October 12, 2010, Select Portfolio Management, Inc. notified FINRA it would not voluntarily participate in the arbitration. Select Portfolio Management, Inc. is not a member or associated person of FINRA and did not voluntarily submit to arbitration. Therefore, the Panel made no determination with respect to Claimant's claims against Select Portfolio Management, Inc.

Securities Equity Group was withdrawn from this matter, as it was not included as a Respondent in Claimant's Second Amended Statement of Claim dated January 5, 2011.

On or about February 7, 2011, Claimant advised FINRA that any and all claims against Respondent, Paul Edward Bozymowski, were withdrawn.

At the hearing, Respondents renewed their Motions for Expungement. The Panel denies the Motions herein.

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

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

- 1.) Claimant's claims against Paul Edward Bozymowski, each and all, having been withdrawn are hereby dismissed with prejudice;
- 2.) Respondents, Mark Edward Goldsmith and Carin Ruth Amaradio, are jointly and severally liable for and shall pay to Claimant, Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust, the sum of \$100,000.00 in compensatory damages;

- 3.) Respondents, Mark Edward Goldsmith and Carin Ruth Amaradio, are jointly and severally liable for and shall pay to Claimant, Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust, the sum of \$33,333.33 in attorneys' fees pursuant to MCL 451.2509(6);
- 4.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 5.) Any relief not specifically enumerated including punitive damages is hereby denied with prejudice. The Motions for expungment are denied without prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution will retain the non-refundable filing fee* for each claim:

Initial Claim filing fee = \$ 1,575.00

**The filing fee is made up of a non-refundable and a refundable portion.*

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, as Respondents' firm, Securities Equity Group is assessed the following:

Member surcharge = \$ 2,250.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$ 4,000.00

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each hearing 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 x \$1,200.00	= \$	1,200.00
Pre-hearing conference: March 7, 2011	1 session	
Three (3) Hearing sessions x \$1,200.00	= \$	3,600.00
Hearing Dates: September 20, 2011	2 sessions	
September 21, 2011	1 session	
<hr/>		
Total Hearing Session Fees	= \$	4,800.00

The Panel has assessed \$1,600.00 of the hearing session fees to Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust.

The Panel has assessed \$3,200.00 of the hearing session fees jointly and severally to Mark Edward Goldsmith and Carin Ruth Amaradio.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

Thomas Anthony Van Tiem, Sr. - Public Arbitrator, Presiding Chair
Seth H. Barsky - Public Arbitrator
Richard C. VandenBrul - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures:

/s/ Thomas Anthony Van Tiem, Sr.
Thomas Anthony Van Tiem, Sr.
Public Arbitrator, Presiding Chair

September 26, 2011
Signature Date

/s/ Seth H. Barsky
Seth H. Barsky
Public Arbitrator

September 26, 2011
Signature Date

/s/ Richard C. VandenBrul
Richard C. VandenBrul
Non-Public Arbitrator

September 27, 2011
Signature Date

September 27, 2011
Date of Service (For FINRA office use only)

One (1) Pre-hearing session with Panel x \$1,200.00	= \$ 1,200.00
Pre-hearing conference: March 7, 2011	1 session
Three (3) Hearing sessions x \$1,200.00	= \$ 3,600.00
Hearing Dates: September 20, 2011	2 sessions
September 21, 2011	1 session
Total Hearing Session Fees	= \$ 4,800.00

The Panel has assessed \$1,600.00 of the hearing session fees to Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust.

The Panel has assessed \$3,200.00 of the hearing session fees jointly and severally to Mark Edward Goldsmith and Carin Ruth Amaradio.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

Thomas Anthony Van Tlem, Sr. - Public Arbitrator, Presiding Chair
Seth H. Barsky - Public Arbitrator
Richard C. VandenBrul - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures:

Thomas Anthony Van Tlem Sr.
Thomas Anthony Van Tlem, Sr.
Public Arbitrator, Presiding Chair

September 26, 2011
Signature Date

Seth H. Barsky
Public Arbitrator

Signature Date

Richard C. VandenBrul
Non-Public Arbitrator

Signature Date

Date of Service (For FINRA office use only)

One (1) Pre-hearing session with Panel x \$1,200.00	= \$ 1,200.00
Pre-hearing conference: March 7, 2011	1 session
Three (3) Hearing sessions x \$1,200.00	= \$ 3,600.00
Hearing Dates: September 20, 2011	2 sessions
September 21, 2011	1 session
Total Hearing Session Fees	= \$ 4,800.00

The Panel has assessed \$1,800.00 of the hearing session fees to Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust.

The Panel has assessed \$3,200.00 of the hearing session fees jointly and severally to Mark Edward Goldsmith and Carin Ruth Amaradio.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

Thomas Anthony Van Tlem, Sr. - Public Arbitrator, Presiding Chair
Seth H. Barsky - Public Arbitrator
Richard C. VandenBrui - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures:

Thomas Anthony Van Tlem, Sr.
Public Arbitrator, Presiding Chair



Seth H. Barsky
Public Arbitrator

Signature Date



Signature Date

Richard C. VandenBrui
Non-Public Arbitrator

Signature Date

Date of Service (For FINRA office use only)

One (1) Pre-hearing session with Panel x \$1,200.00	= \$ 1,200.00
Pre-hearing conference: March 7, 2011 1 session	
Three (3) Hearing sessions x \$1,200.00	= \$ 3,600.00
Hearing Dates: September 20, 2011 2 sessions	
September 21, 2011 1 session	
Total Hearing Session Fees	= \$ 4,800.00

The Panel has assessed \$1,600.00 of the hearing session fees to Greg Lapine on behalf of Patty L. Lapine Irrevocable Life Insurance Trust.

The Panel has assessed \$3,200.00 of the hearing session fees jointly and severally to Mark Edward Goldsmith and Carin Ruth Amaradio.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL


Thomas Anthony Van Tiem, Sr. - Public Arbitrator, Presiding Chair
Seth H. Barsky - Public Arbitrator
Richard C. VandenBrul - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

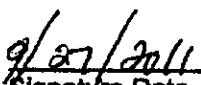
Concurring Arbitrators' Signatures:

Thomas Anthony Van Tiem, Sr.
Public Arbitrator, Presiding Chair

Signature Date

Seth H. Barsky
Public Arbitrator


Richard C. VandenBrul
Non-Public Arbitrator

Signature Date


Signature Date

Date of Service (For FINRA office use only)