

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Lucy Cirocco,

Claimant,

vs.

Donald J. Whitton, Seger Financial, Inc. (a/k/a Martha R. Seger Associates, Inc.), Martha R. Seger Financial Group, Julie A. Baetz, Damian S. Kassab, Susan R. Sofia, Dr. Martha R. Seger, Vincent Brennan and Jon V. Rogers,

Respondent(s).

Case Number: 99-04668

Hearing Site: N/A

REPRESENTATION OF PARTIES

Claimant, Lucy Cirocco:
Anthony V. Trogan, Esquire
Anthony V. Trogan, P.L.L.C.
7031 Orchard Lake Road
West Bloomfield, Michigan 48322

Respondents, Donald J. Whitton, Seger Financial, Inc. (a/k/a Martha R. Seger Associates, Inc.), Martha R. Seger & Associates Financial Group, Julie A. Baetz, Damian S. Kassab, Susan R. Sofia, Dr. Martha R. Seger, Vincent Brennan and Jon V. Rogers, hereinafter collectively referred to as "Respondents":

Ufer & Spaniola, P.C.
Gerald Van Wyke, Esquire
39577 Woodward Avenue, Suite 210
Bloomfield Hills, Michigan 48304-2839

CASE INFORMATION

Statement of Claim filed on or about: October 11, 1999

Claimant signed the Uniform Submission Agreement: October 8, 1999

Statement of Answer filed by Respondent(s), Donald J. Whitton, Seger Financial, Inc. (a/k/a Martha R. Seger Associates, Inc.), Damian S. Kassab, Jon V. Rogers and Vincent Brennan, on or about: January 31, 2000

Respondent(s), Donald J. Whitton, Seger Financial, Inc. (a/k/a Martha R. Seger Associates, Inc.), Damian S. Kassab, Jon V. Rogers and Vincent Brennan, signed the Uniform Submission Agreement on or about: January 28, 2000

Respondent(s), Cheryl A. Kassab, Susan R. Sofia and Dr. Martha R. Seger and Martha R. Seger Financial Group filed Answers and Motions to Dismiss on: January 31, 2000

Claimant filed a response to the Motions to Dismiss on or about: February 17, 2000

Pre-hearing conference was held on June 6, 2000

Claimant withdrew her claims with prejudice on or about December 22, 2000

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract, common law fraud, violation of Michigan Securities law, breach of fiduciary duty and negligent supervision.

Respondents denied the allegations and asserted the following defenses: Claimant had substantial experience with the securities based on purchases made through another broker/dealer before he purchased any from Seger Financial; Claimant requested the securities; any loss or damage was caused by non-parties to the proceeding pursuant to independent actions subsequent to the purchases.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$28,000
Punitive Damages	Unspecified
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary/Non-Monetary Relief if any	Unspecified

Respondents requested: Dismissal of all claims and award of costs.

OTHER ISSUES CONSIDERED AND 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.

The case was dismissed by Claimant on December 22, 2000, pursuant to agreement of the parties.

AWARD

After considering the parties' submissions and stipulations, and without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

- 1.) The case is dismissed with prejudice as to all Respondents;
- 2.) The panel recommends the expungement of all reference to the above captioned arbitration from the registration records of Julie A. Baetz, maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Baetz must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 3.) The panel recommends the expungement of all reference to the above captioned arbitration from the registration records of Damian S. Kassab maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, the Respondent Kassab must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 4.) The panel recommends the expungement of all reference to the above captioned arbitration from the registration records of Susan R. Sofia maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Sofia must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 5.) The panel recommends the expungement of all reference to the above captioned arbitration from the registration records of Dr. Martha R. Seger maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Seger must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 6.) The panel recommends the expungement of all reference to the above captioned arbitration from the registration records of Vincent Brennan maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Brennan must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 7.) The panel recommends the expungement of all reference to the above captioned arbitration from the registration records of each of Jon V. Rogers maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Brennan must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
- 8.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;

9.) Any relief not specifically enumerated, including punitive damages is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain the non-refundable filing fees:

Initial claim filing fee = \$ 150.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge = \$ 600.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$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 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 Pre-hearing session with Panel = \$ 600.00

Pre-hearing conference: June 6, 2000 1 session

Total Forum Fees = \$ 600.00

The parties have agreed to pay forum fees as follows:

Claimant shall pay \$300

Respondent Seger Financial, Inc. shall pay \$300

EEE SUMMARY

Claimant be and hereby is liable for:

Initial Filing Fee = \$ 150.00

Forum Fees = \$ 300.00

Total Fees = \$ 450.00

Less payments = \$ 750.00

Balance Refunded by NASD Dispute Resolution, Inc. = \$ 300.00

Respondent, Seger Financial, Inc., be and hereby is solely liable for:

Forum Fees	= \$ 300.00
Member Fees	= \$2,200.00
Total Fees	= \$2,500.00
Less payments	= \$1,200.00
Balance Due to NASD Dispute Resolution, Inc.	= \$1,300.00

All balances are due to NASD Dispute Resolution, Inc.

Arbitration Panel

John F. Burns, Esq. – Public Arbitrator, Presiding Chair

Larry A. Feldman - Public Arbitrator

Patrick R. Sughrue - Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ John F. Burns

John F. Burns, Esq.
Public Arbitrator, Presiding Chair

02/25/02

Signature Date

/s/ Larry A. Feldman

Larry A. Feldman
Public Arbitrator

02/23/02

Signature Date

/s/ Patrick R. Sughrue

Patrick R. Sughrue
Industry Arbitrator

02/15/02

Signature Date

02/25/02

Date of Service (For NASD office use only)

Resolution, Inc.

99-04668

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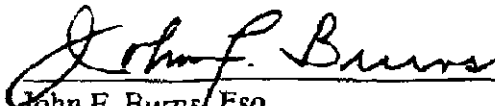
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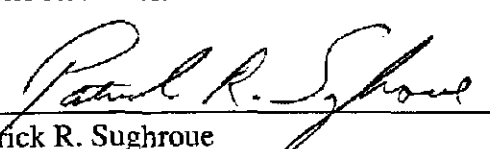
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Award Page 5 of 5

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