

Award
FINRA Dispute Resolution

In the Matter of the Arbitration Between:

Michael F. Young (Claimant) vs. Deutsche Park Securities, Inc. d/b/a Deutsche Bank
Alex Brown (Respondent)

Case Number: 09-05762

Hearing Site: Philadelphia, Pennsylvania

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Claimant Michael F. Young, hereinafter referred to as "Claimant": Paula D. Shaffner, Esq., Stradley Ronon Stevens & Young, LLP, Philadelphia, PA.

Respondent Deutsche Park Securities, Inc. d/b/a Deutsche Bank Alex Brown, hereinafter referred to as "Respondent": Jason M. Fedo, Esq., Greenberg Traurig, West Palm Beach, FL.

CASE INFORMATION

Statement of Claim filed on or about: October 6, 2009.
Claimant signed the Submission Agreement: October 1, 2009.

Statement of Answer filed by Respondent on or about: December 21, 2009.
Respondent signed the Submission Agreement: December 30, 2009.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty, securities fraud, violation of state law, misrepresentation, omission of facts, and suitability. The causes of action relate to the Arvali Fund.

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

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$2,000,000.00, attorneys' fees, interest, costs, and all other relief that the Panel may award.

At the close of the hearing, Claimant submitted an affidavit for attorneys' fee and costs totaling \$176,445.49, expert witness costs for the first expert witness in the amount of \$6,155.85, expert witness costs for the second expert witness in the amount of \$28,850.00, and unspecified court reporter fees.

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In the Statement of Answer, Respondent requested that Claimant's claims be denied in their entirety and that this arbitration be expunged from unnamed party James Zahringer's CRD record.

OTHER ISSUES CONSIDERED AND DECIDED

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

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

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$803,850.27 plus pre-judgment interest at the Pennsylvania statutory rate of 6% per annum accruing from July 1, 2008 until the Award is paid in full.
2. Respondent is liable for and shall pay to Claimant \$600.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution.
3. Unnamed party James Zahringer's request for expungement is denied.
4. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution assessed a filing fee* for each claim:

Initial claim filing fee	= \$1,800.00
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**The filing fee is made up of a non-refundable and a refundable portion.*

In accordance with the "Award" section above, Respondent is liable for and shall pay to Claimant \$600.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution.

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 event giving rise to the dispute. Accordingly, as a party, Deutsche Park Securities, Inc. d/b/a Deutsche Bank Alex Brown is assessed the following:

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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:

May 16, 17, 18, 19, and 20, 2011 adjournment by all parties	= Waived
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Hearing Session Fees and Assessments

The Panel has assessed hearing session 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 a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: December 17, 2010	1 session
Two (2) Pre-hearing sessions with Panel @ \$1,200.00	= \$ 2,400.00
Pre-hearing conferences: March 18, 2010	1 session
May 16, 2011	1 session
Thirteen (13) Hearing sessions @ \$1,200.00	= \$15,600.00
Hearing Dates: February 1, 2011	2 sessions
February 3, 2011	1 session
February 4, 2011	2 sessions
July 11, 2011	2 sessions
July 12, 2011	2 sessions
July 13, 2011	2 sessions
July 14, 2011	2 sessions
Total Hearing Session Fees	= \$18,450.00

1. The Panel has assessed \$18,450.00 of the hearing session fees to Respondent.

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ARBITRATION PANEL

Kathleen K. Murphy	-	Public Arbitrator, Presiding Chairperson
Edward F. Koren	-	Public Arbitrator
James T. McLaughlin	-	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.

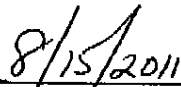
Concurring Arbitrators' Signatures

Kathleen K. Murphy
Public Arbitrator, Presiding Chairperson

Signature Date



Edward F. Koren
Public Arbitrator



Signature Date

James T. McLaughlin
Non-Public Arbitrator

Signature Date

August 16, 2011

Date of Service (For FINRA Dispute Resolution use only)

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Kathleen K. Murphy - Public Arbitrator, Presiding Chairperson
Edward F. Koren - Public Arbitrator
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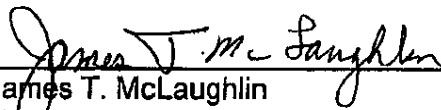
Concurring Arbitrators' Signatures

Kathleen K. Murphy
Public Arbitrator, Presiding Chairperson

Signature Date

Edward F. Koren
Public Arbitrator

Signature Date



James T. McLaughlin
Non-Public Arbitrator

8/15/2011

Signature Date

August 16, 2011

Date of Service (For FINRA Dispute Resolution use only)