

**Stipulated Award
FINRA Dispute Resolution**

In the Matter of the Arbitration Between:

Names of the Claimants

Case Number: 09-05418

Gerald R. Miller, as Trustee of the Gerald R. Miller
Revocable Trust
Alba Putnam, as Trustee of the Frederick C. Putnam
and Alba C. Putnam Living Trust Agreement
Eugene H. Lefebvre IRA
Danny L. Beaver IRA
Otto N. and Cynthia M. Ble
Rafael E. Castro IRA
John S. Damico and Mary L. Damico
Oscar Hopkins and Alice S. Hopkins
Patrick R. Ireland IRA
Bill G. Jackson, as Trustee of the Billy G. Jackson
Family Trust Agreement
Beverly A. Jackson, as Trustee of the Beverly A.
Jackson Family Trust Agreement
Alton R. Jacobs, individually, for his IRA and
as Trustee of the Alton R. Jacobs Living Trust Agreement
Norman L. Johnson and Greer Lang Johnson
Mitchell C. Rosenberg and Janis Gilbert-Rosenburg
Cynthia S. Rosler IRA
Joseph P. Rosler and T. Michael Rosler
as co-owners
T. Michael Rosler SEP/IRA
Peter Skemp and Nancy N. Skemp
Bryant O'B. Smith, Jr., as Trustee of the
Bryant O'B. Smith Charitable Remainder Annuity Trust
Donald A. Statz Revocable Trust
Howard C. Wendzel IRA
Herman Wisel IRA

Names of the Respondents

Hearing Site: Tampa, Florida

Atlantic Coast Securities Corporation
Atlantic Coast Financial Consultants, Inc.
Charles Fletcher O'Kelley

Nature of the Dispute: Customer vs. Member, Non-Member and Associated Person.

REPRESENTATION OF PARTIES

For Gerald R. Miller, as Trustee of the Gerald R. Miller Revocable Trust, Alba Putnam, as Trustee of the Frederick C. Putnam and Alba C. Putnam Living Trust Agreement, Eugene H. Lefebvre IRA, Danny L. Beaver IRA, Otto N. and Cynthia M. Ble, Rafael E. Castro IRA, John S. Damico and Mary L. Damico, Oscar Hopkins and Alice S. Hopkins, Patrick R. Ireland IRA, Bill G. Jackson, as Trustee of the Billy G. Jackson Family Trust Agreement, Beverly A. Jackson, as Trustee of the Beverly A. Jackson Family Trust Agreement, Alton R. Jacobs, individually, for his IRA and as Trustee of the Alton R. Jacobs Living Trust Agreement, Norman L. Johnson and Greer Lang Johnson, Mitchell C. Rosenberg and Janis Gilbert-Rosenburg, Cynthia S. Rosler IRA, Joseph P. Rosler and T. Michael Rosler as co-owners, T. Michael Rosler SEP/IRA, Peter Skemp and Nancy N. Skemp, Bryant O'B. Smith, Jr., as Trustee of the Bryant O'B. Smith Charitable Remainder Annuity Trust, Donald A. Statz Revocable Trust, Howard C. Wendzel IRA, and Herman Wissel IRA, hereinafter collectively referred to as "Claimants": Jeffrey P. Coleman, Esq., Coleman Law Firm, Clearwater, Florida.

For Respondents Atlantic Coast Securities Corporation ("ACSC") and Charles Fletcher O'Kelley ("O'Kelley"), hereinafter collectively referred to as "Respondents": William Schiffino, Jr., Esq., Williams, Schiffino, Mangione & Steady, P.A., Tampa, Florida.

CASE INFORMATION

Statement of Claim filed on or about: September 17, 2009.

Claimant Gerald R. Miller, as Trustee of the Gerald R. Miller Revocable Trust, signed the Submission Agreement: September 30, 2009.

Claimant Alba Putnam, as Trustee of the Frederick C. Putnam and Alba C. Putnam Living Trust Agreement, signed the Submission Agreement: September 17, 2009.

Claimant Eugene H. Lefebvre IRA signed the Submission Agreement: September 10, 2009.

Claimant Danny L. Beaver IRA signed the Submission Agreement: September 11, 2009.

Claimants Otto N. and Cynthia M. Ble signed the Submission Agreements: October 13, 2009.

Claimant Rafael E. Castro IRA signed the Submission Agreement: September 20, 2009.

Claimants John S. Damico and Mary L. Damico signed the Submission Agreements: September 16, 2009.

Claimants Oscar Hopkins and Alice S. Hopkins signed the Submission Agreements: September 17, 2009.

Claimant Patrick R. Ireland IRA signed the Submission Agreement: September 13, 2009.

Claimant Bill G. Jackson, as Trustee of the Billy G. Jackson Family Trust Agreement, signed the Submission Agreement: September 21, 2009.
Claimant Beverly A. Jackson, as Trustee of the Beverly A. Jackson Family Trust Agreement, signed the Submission Agreement: September 21, 2009.
Claimant Alton R. Jacobs, individually, for his IRA and as Trustee of the Alton R. Jacobs Living Trust Agreement, signed the Submission Agreement: September 10, 2009.
Claimants Norman L. Johnson and Greer Lang Johnson signed the Submission Agreements: September 17, 2009.
Claimants Mitchell C. Rosenberg and Janis Gilberti-Rosenburg signed the Submission Agreements: September 23, 2009.
Claimant Cynthia S. Rosler IRA signed the Submission Agreement: September 9, 2009.
Claimants Joseph P. Rosler and T. Michael Rosler as co-owners signed the Submission Agreements: September 9, 2009.
Claimant T. Michael Rosler SEP/IRA signed the Submission Agreement: September 9, 2009.
Claimants Peter Skemp and Nancy N. Skemp signed the Submission Agreements: September 10, 2009.
Claimant Bryant O'Bryant O'B. Smith, Jr., as Trustee of the Bryant O'B. Smith Charitable Remainder Annuity Trust, signed the Submission Agreement: September 10, 2009.
Claimant Donald A. Statz Revocable Trust signed the Submission Agreement: September 23, 2009.
Claimant Howard C. Wendzel IRA signed the Submission Agreement: September 9, 2009.
Claimant Herman Wissel IRA signed the Submission Agreement: September 23, 2009.
Statement of Answer filed by Respondents ACSC and O'Kelley on or about February 9, 2009.
Respondent ACSC signed the Submission Agreement: December 18, 2009.
Respondent O'Kelley signed the Submission Agreement: December 18, 2009.

CASE SUMMARY

Claimants asserted the following causes of action: Violations of §517.07 of the Florida Securities and Investor Protection Act and various other causes of action. The causes of action relate to the sale of unregistered "Cork and Olive" Senior Secured Promissory Notes and Stock Warrants ("Cork and Olive Securities").

Unless specifically admitted in their Answer, Respondents ACSC and O'Kelley denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested rescission and principal damages in the combined amount of \$950,000.00, prejudgment interest, costs, and reasonable attorneys' fees pursuant to Florida Statute §517.211.

Respondents ACSC and O'Kelley requested dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The Panel acknowledges that they have each read the pleadings and other materials filed by the parties.

Respondent Atlantic Coast Financial Consultants, 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 Claimants' claims against this party.

On or about July 14, 2010, Claimants filed a notice of settlement and proposed Stipulated Award for the Panel's consideration.

The parties 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 the parties for an entry of an award, and the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

Respondent Charles Fletcher O'Kelley is dismissed from this action with prejudice. Proper jurisdiction by membership, service or consent against Atlantic Coast Financial Consultants, Inc. was not obtained in this arbitration proceeding. Thus, the Panel made no determination with respect to Claimants' claims against Atlantic Coast Financial Consultants, Inc.

The Claimants shall recover from the broker dealer, Respondent Atlantic Coast Securities Corporation, principal in the amounts set forth below plus interest at the Florida Statutory rate commencing January 1, 2009, in the following amounts:

Gerald R. Miller, as Trustee of the Gerald R. Miller Revocable Trust	Florida	\$110,000
Alba Putnam, as Trustee of the Frederick C. Putnam and Alba C. Putnam Living Trust Agmt	Florida	\$60,000
Eugene H. Lefebvre IRA	Florida	\$20,000
Danny L. Beaver IRA	Florida	\$10,000
Otto N. and Cynthia M. Ble	Florida	\$10,000
Rafael E. Castro IRA	Florida	\$20,000
John S. and Mary L. Damico	New Jersey	\$10,000
Oscar and Alice S. Hopkins	New Jersey	\$50,000
Patrick R. Ireland IRA	New Jersey	\$20,000
Bill G. Jackson, as Trustee of the Billy G. Jackson Family Trust Agreement	Florida	\$20,000
Beverly A. Jackson, as Trustee of the Family Trust Agmt	Florida	\$40,000
Alton R. Jacobs IRA	Florida	\$10,000
Alton R. Jacobs, as Trustee of the Alton R. Jacobs Living Trust Agmt		\$20,000
Norman L. Johnson and Greer Lang Johnson	Florida	\$10,000
Mitchell C. Rosenburg and Janis Gilbert-Rosenburg	Florida	\$100,000
Cynthia S. Rosler IRA	Florida	\$100,000
T. Michael Rosler SEP/IRA	Florida	\$100,000

Joseph P. Rosler and T. Michael Rosler, as co-owners	Florida	\$20,000
Peter and Nancy Skemp	Florida	\$100,000
Bryant O'B. Smith, Jr., as Trustee of the Bryan O'B. Smith, Jr. Charitable Remainder Annuity Trust	Florida	\$30,000
Donald A. Statz Revocable Trust	Florida	\$10,000
Howard C. Wendzel IRA	Florida	\$40,000
Herman Wissel IRA	Florida	\$40,000
TOTAL		\$980,000

This Panel so finds that the basis for all liability against the broker dealer, Respondent Atlantic Coast Securities Corporation, is and shall be for violation of §517.07 of the Florida Securities and Investor Protection Act.

FEES

Pursuant to the Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

FINRA Dispute Resolution will retain or collect the non-refundable filing fees 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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent ACSC 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 session conducted. A 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 @ \$1,200.00/session	= \$1,200.00
Pre-hearing conference: February 19, 2010 1 session	
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Total Hearing Session Fees	= \$1,200.00

The Panel has assessed \$600.00 of the hearing session fees jointly and severally to Claimants.

The Panel has assessed \$600.00 of the hearing session fees jointly and severally to Respondents O'Kelley and ACSC.

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

ARBITRATION PANEL

- Kenneth Starr - Public Arbitrator, Presiding Chairperson
- Nicholas Taldone - Public Arbitrator
- Patrick King - Non-Public Arbitrator

Concurring Arbitrators' Signatures



Kenneth Starr
Public Arbitrator, Presiding Chairperson

8/9/10
Signature Date

Nicholas Taldone
Public Arbitrator

Signature Date

Patrick King
Non-Public Arbitrator

Signature Date

Date of Service (For FINRA Dispute Resolution office use only)

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Public Arbitrator, Presiding Chairperson

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8/10/10
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Nicholas Taldone - Public Arbitrator
Patrick King - Non-Public Arbitrator

Consenting Arbitrators' Signatures

Kenneth Starr
Public Arbitrator, Presiding Chairperson

Signature Date

Nicholas Taldone
Public Arbitrator

Signature Date


Patrick King
Non-Public Arbitrator

8-10-10
Signature Date

Date of Service (For FINRA Dispute Resolution office use only)