

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Fidelity Brokerage Services, Inc., Claimant, v. Mohammed Zackaria Memnon,
Respondent

Case Number: 00-00353

Hearing Site: Houston, Texas

REPRESENTATION OF PARTIES

Fidelity Brokerage Services, Inc. (hereinafter referred to as "Claimant")
was represented Lawrence K. Richmond, Esq. of Quincy, MA.

Respondent, Mohammed Zakaria Memnon, (hereinafter referred to as
"Respondent") of Sugar Land TX. Represented himself.

CASE INFORMATION

Statement of Claim filed on or about: February 2, 2000

Respondent filed his Statement of Answer on or about: June 6, 2000.

Claimant signed the Uniform Submission Agreement on December 14, 1999.

Respondent signed the Uniform Submission Agreement on July 17, 2000.

CASE SUMMARY

Claimant asserted the following cause of action:

On or about January 8, 1999 Claimants asset manager sent respondent a letter
stating that his account reflected a deficiency in the amount of 40,649.00 due to
the liquidation of Respondent's Amtel Corp., Boston Chicken Inc., and America
on Line Inc. positions as a result of Respondent's failure to meet his exchange
call. Claimant further alleges that despite repeated demands for payment,
Respondent has failed to liquidate his arrearage.

Respondent denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$ 40, 649.00
Interest	\$ Unspecified
Attorneys' Fees	\$ Unspecified

Respondent requested that the claims against him be dismissed.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent brought a Motion to dismiss which was denied by the Arbitrator.

AWARD

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

1. Respondent, Mohammed Zakaria Memnon is liable and shall pay to Claimant, Fidelity Brokerage Services, Inc. \$40,649.00 in compensatory damages.
2. Respondent, Mohammed Zakaria Memnon is liable and shall pay to Claimant, interest at a rate of 8 ½ percent of the Compensatory damages awarded. Interest shall begin to accrue on December 31, 1998 and shall cease to accrue when the award is satisfied.
3. Respondent, Mohammed Zakaria Memnon, is liable and shall pay to Claimant, attorneys' fees in the amount of \$10,117.25. The Arbitrator considered the arguments of the parties, as well as the pleadings filed in the arbitration, and determined that the authority existed for an award of attorneys' fees.
4. Each party is liable for their own costs unless otherwise specifically enumerated herein.
5. Any relief not specifically awarded herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 1000

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. In this matter, the member firm is the Claimant's firm.

Member surcharge	= \$800
Pre-hearing process fee	= \$600
Hearing process fee	= \$1000

Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single Arbitrator x \$450

Pre-hearing conference: June 8, 2000	1 session	= \$900
January 3, 2001	1 session	

One (1) Hearing sessions x \$450		= \$450
Hearing Date: January 11, 2001	1 session	

Total Forum Fees = \$1350

1. The Arbitrator has assessed \$1350 of the forum fees to the Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 450
Member Fees	= \$ 2400
Total Fees	= \$3400
Less payments	= \$2850
NASD Dispute Resolution, Inc. will refund	= \$550

2. Respondent is solely liable for:

Forum Fees	= \$ 1,350
Less Payments	= \$ 0
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,350

All balances are due to NASD Dispute Resolution, Inc.

Arbitrator's Signature

James P. Hoefling

Signature Date

Date of Service (For NASD office use only)

Pre-hearing process fee	= \$600
Hearing process fee	= \$1000

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, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

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1. The Panel has assessed \$1350 of the forum fees to the Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:


<u>Initial Filing Fee</u>	= \$ 1000
<u>Member Fees</u>	= \$ 2400
<u>Total Fees</u>	= \$3400
<u>Less payments</u>	= \$2850
Balance due to NASD Dispute Resolution, Inc.	= \$550

Respondent be and hereby is solely liable for:

Forum Fees	= \$ 1,350
<u>Less Payments</u>	= \$ 0
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,350

All balances are due to NASD Dispute Resolution, Inc.

Arbitrators' Signature


James P. Hoefling

3-21-01
Signature Date