

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
William E. Harris, Claimant v. Tasin & Co., Inc., Thomas J. Mullaly, and Thomas M. Giugliano,
Respondents

Case Number: 00-00497

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:	William F. Davis, Esq. Attorney at Law Los Angeles, California
For Respondent Tasin & Co., Inc.:	Salvatore Sapienza. Tasin & Company, Inc. Hauppauge, New York
For Respondents Thomas J. Mullaly and Thomas M. Giugliano:	Ernest Edward Badway, Esq. Saiber Schlesinger Satz & Goldstein, LLC Newark, New Jersey

CASE INFORMATION

Statement of Claim filed: February 7, 2000

Claimant's Uniform Submission Agreement signed: February 2, 2000

Joint Statement of Answer filed by Respondents: April 24, 2000

Respondent Tasin & Co., Inc.'s Uniform Submission Agreement signed: September 6, 2000

CASE SUMMARY

Claimant alleged breach of contract, breach of fiduciary duty, unsuitability, negligence, and churning in regard to the purchase and sale of various securities.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$95,410.00 in compensatory damages, disgorgement of unfair and excessive commissions, interest, punitive damages, and sought reimbursement for costs of arbitration and attorney's fees.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, and sought an order expunging the arbitration from Respondents' CRD Reports, costs of arbitration, and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Thomas J. Mullaly and Thomas M. Giugliano did not file with NASD Dispute Resolution, Inc. a properly executed submission agreement but are required to submit to arbitration pursuant to the Code and having answered the claim are bound by the determination of the Panel on all issues submitted.

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Panel determined that Respondent Tasin & Co., Inc. was properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

On March 1, 2001, NASD Dispute Resolution, Inc. received notice that the Arbitration Panel dismissed with prejudice Respondents Thomas J. Mullaly and Thomas M. Giugliano.

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

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

- 1) The Panel incorporated into this Award the Stipulated Partial Final Award issued by this panel on March 9, 2001, which read:

The arbitration panel in this matter hereby issues this Stipulated Partial Final Award expunging the above captioned arbitration and any related settlement and/or customer complaint from the securities industry records of Respondents Thomas J. Mullaly (CRD No. 2447941) and Thomas M.

Giugliano (CRD No. 2804591) including the Central Registration Depository ("CRD") system. A document entitled "Request and Consent to Issuance of an Arbitration Award Expunging the Within Arbitration From the CRD Record of Respondents Thomas J. Mullaly and Thomas M. Giugliano" is incorporated into this Stipulated Partial Final Award by reference.

The Panel makes this expungement order with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Thomas J. Mullaly (CRD No. 2447941) and Thomas M. Giugliano (CRD No. 2804591) must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

- 2) Respondent Tasin & Co., Inc. is liable to and shall pay Claimant \$25,000.00 in compensatory damages.
- 3) Respondent Tasin & Co., Inc. is liable to and shall pay Claimant \$6,250.00 in interest from January 1, 1998 through March 28, 2001.
- 4) Respondent Tasin & Co., Inc. is liable to and shall pay Claimant reimbursement of commissions for unauthorized trades in the amount of \$11,330.80.
- 5) Respondent Tasin & Co., Inc. is liable to and shall pay Claimant interest at the rate of 10% from date of service of the Award until the Award is paid in full.
- 6) Each party shall bear its own costs, including attorney's fees.
- 7) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 225.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Tasin & Co., Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$ 1,500.00
Total Member Fees	= \$ 3,100.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 450.00/session = \$ 450.00

Pre-hearing conference: March 1, 2001 1 session

(1) Pre-hearing conference session with the Panel @ \$750.00/session = \$ 750.00

Pre-hearing conference: September 15, 2000 1 session

(1) Hearing sessions @ \$750.00/session = \$ 750.00

Hearings: March 28, 2001 1 session

Total Forum Fees = \$ 1,950.00

1. The Panel assessed \$ 1,125.00 of the forum fees to Claimant William E. Harris.
2. The Panel assessed \$ 375.00 of the forum fees jointly and severally to Respondents Tasin & Co., Inc., Thomas J. Muffaly, and Thomas M. Giugliano.
3. The Panel assessed \$ 450.00 of the forum fees to Respondent Tasin & Co., Inc.

Fee Summary

1. Claimant, William E. Harris, is charged with the following fees and costs:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 1,125.00
Total Fees	= \$ 1,350.00
Less Payments	= \$ (1,425.00)
Refund Due Claimant	= \$ (75.00)

2. Respondent, Tasin & Co., Inc., is charged with the following fees and costs:

Member Fees	= \$ 3,100.00
Forum Fees	= \$ 450.00
Total Fees	= \$ 3,550.00
Less Payments	= \$ (2,081.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,469.00

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3. Respondents, Tasin & Co., Inc., Thomas J. Mullaly, and Thomas M. Giugliano, are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 375.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 375.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

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Concurring Arbitrators' Signatures



Linda J. Barberian, Esq.
Chair, Public Arbitrator

April 2, 2001
Signature Date

Philip F. Brady
Public Arbitrator

Signature Date

Robert D. Sussin, Esq.
Non-Public Arbitrator

Signature Date

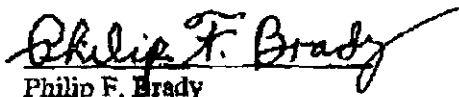
April 6, 2001
Date of Service

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Concurring Arbitrators' Signatures

Linda J. Berberian, Esq.
Chair, Public Arbitrator

Signature Date


Philip F. Brady
Public Arbitrator

March 29, 2001
Signature Date

Robert D. Sussin, Esq.
Non-Public Arbitrator

Signature Date

April 6, 2001
Date of Service

NASD Dispute Resolution, Inc.
Arbitration No. 00-00497
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Concurring Arbitrators' Signatures

Linda J. Berberian, Esq.
Chair, Public Arbitrator

Signature Date

Philip F. Brady
Public Arbitrator

Signature Date



Robert D. Sussin, Esq.
Non-Public Arbitrator

3/30/01

Signature Date

April 6, 2001
Date of Service