
Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Alan Leslie Basevitz,
Claimant

Vs.

Commonwealth Investment Services, Inc.,
Respondent.

Case Number: 00-00703

Hearing Site: Louisville, Kentucky

REPRESENTATION OF PARTIES

Anita M. Britton, Esquire, of Stoll, Keenon & Park, Lexington, Kentucky, represented Claimant Alan Leslie Basevitz, ("Basevitz").

Kenton E. Knickmeyer, Esquire, of Thomson Coburn, St. Louis, Missouri, represented the Respondent, Commonwealth Investment Services, Inc., ("Commonwealth").

CASE INFORMATION

Statement of Claim filed on or about: February 25, 2000.

Claimant, Basevitz, signed the Uniform Submission Agreement: February 15, 2000.

Statement of Answer filed by Respondent Commonwealth on or about: April 25, 2000.

James H. McKenzie, on behalf of Respondent Commonwealth signed the Uniform Submission Agreement: May 4, 2000.

CASE SUMMARY

Claimant asserted the following against the Respondent:

1. Information regarding "Reason for Termination" on the Claimant's Form U-5 is incorrect and misleading.
2. Respondent improperly attached an "Investigative DRP" to its January 31, 2000 Form U-5 filed with NASD.

Unless specifically admitted in its Statement of Answer, Respondent Commonwealth denied all allegations set forth in the Statement of Claim.

RELIEF REQUESTED

Claimant Basevitz requested the following relief: expungement of a falsely attached DRP to Claimant's Form U-5 and an award of attorney's fees in some unspecified amount from Respondent, Commonwealth.

Respondent Commonwealth requested that the Statement of Claim be dismissed at the Claimant's sole cost and expense.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant's Motion for Summary Judgment was filed on or about: November 15, 2000. The Motion for Summary Judgment was denied by the undersigned Panel.

Claimant and Respondent mutually agreed to have the Panel decide the matter solely on the pleadings and documentary evidence on with no oral presentation. The Panel granted the parties' request, and the award below reflects the Panel's determination.

AWARD

Upon review of the pleadings and documentary evidence in this matter, the undersigned Panel finds in full and final resolution of the issues submitted for determination as follows:

1. The Panel recommends that the Central Registration Depository of the NASD ("CRD") expunge any and all references to the alleged involuntary termination of Claimant's employment with Respondent and of any and all references to an alleged NASD investigation of Claimant's professional conduct, submitted with Claimant's U-5 and supporting reports prepared by Respondent. The expunging order is based on the defamatory nature of the information in the CRD system.
2. Except as otherwise specified herein, each party shall bear its own costs.

3. Any and all relief not specifically addressed 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 = \$ 250

The Panel directs Respondent to reimburse Claimant in the amount of \$250.

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 the Respondent Commonwealth Investment Services Inc.

Member Surcharge = \$1,200
Pre-hearing Process Fee = \$ 600
Hearing Process Fee = \$2,000

Forum Fees and Assessments

The arbitrator has the authority to assess 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 that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$1,000	= \$1,000
Pre-hearing conference: August 30, 2000	1 session
Total Forum Fees	= \$1,000

The Panel has assessed the entire \$1,000 of the forum fees to Respondent, Commonwealth Investment Services, Inc.

Fee Summary

1. Claimant, Alan Basevitz, be and hereby is solely liable for:

Initial Filing Fee	= \$ 250
Total Fees	= \$ 250
Less payments	= \$ 1,250
Balance Due NASD Dispute Resolution, Inc.	= \$(1,000)

NASD-DR Award

Alan Leslie Basevitz vs. Commonwealth Investment Services, Inc.

Arbitration # 00-00703

Page 4 of 4

NASD Dispute Resolution, Inc. will refund this \$1,000 to Claimant. In addition to this refund, Respondent will reimburse Claimant's \$250 Filing Fee.

2. Respondent, Commonwealth Investment Services, Inc., be and hereby is solely liable for:

Member Fees	= \$ 3,800
Forum Fees	= \$ 1,000
Total Fees	= \$ 4,800
Less payments	= \$ 3,800
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,000

With the noted exception of the Initial Filing Fee reimbursement, payable by Respondent directly to Claimant, all balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Stuart Arthur Reagan, Sr., CFA

-

Non-Public, Presiding Chair

James C. Stone, III

-

Non-Public Arbitrator

Denise H. McClelland, Esq.

-

Non-Public Arbitrator

Concurring Arbitrators' Signatures
Stuart Arthur Reagan, Sr., CFA

Non-Public Arbitrator, Presiding Chair

8-2-01
Signature Date

James C. Stone III

Non-Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

Denise H. McClelland, Esq.

Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

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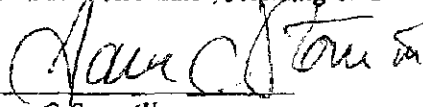
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James C. Stone, III	-	Non-Public Arbitrator
Denise H. McClelland, Esq.	-	Non-Public Arbitrator

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Non-Public Arbitrator, Presiding Chair

Signature Date


James C. Stone III
Non-Public Arbitrator

Signature Date

8/2/01

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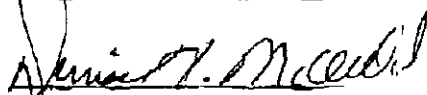
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James C. Stone III

Non-Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature:



Denise H. McClelland, Esq.

Non-Public Arbitrator

8-7-01

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)