

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Fidelity Brokerage Services, Inc.

Case No. 00-01878

Name of Respondent

Enos S. Villanueva

REPRESENTATION OF PARTIES

For Fidelity Brokerage Services, Inc., hereinafter referred to as "Claimant": Laurence K. Richmond, Esq., Law Office of Laurence K. Richmond & Associates, Inc., Quincy, Massachusetts.

Enos S. Villanueva, hereinafter referred to as "Respondent", did not appear.

CASE INFORMATION

Statement of Claim filed on or about: April 26, 2000.

Claimant signed the Uniform Submission Agreement on: April 3, 2000.

Respondent did not file a Statement of Answer or executed Uniform Submission Agreement.

CASE SUMMARY

Claimant sought to recover a deficit of \$36,572.00 incurred by Respondent as a result of trading losses associated with his purchase and sale of 24,002 shares of stock in Geron Corp. from his margin account.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages in the amount of \$36,572.00; 2) interest; 3) costs; and 4) attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not appear in this matter. Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrator (the "Arbitrator") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

The Claimant has agreed that a handwritten, signed Award may be entered in this matter.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable and shall pay to Claimant compensatory damages in the amount of \$36,572.00, plus interest which shall begin to accrue as of December 9, 1998, at the legal rate under Florida law, and shall continue to accrue until the Award is paid in full.
2. Respondent is liable and shall pay to Claimant reasonable attorneys' fees in an amount to be determined by a court of competent jurisdiction pursuant to the Fidelity Ultra Service Account Agreement dated June 18, 1998.
3. Respondent is liable and shall pay to Claimant reasonable costs to be determined by a court of competent jurisdiction pursuant to the Fidelity Ultra Service Account Agreement dated June 18, 1998.
4. All other requests for relief not specifically addressed herein are 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	= \$1,000.00
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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 a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

Adjournment Fees

Adjournments requested during these proceedings:

There were no adjournments requested during these proceedings.

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:

One (1) Pre-hearing session with the Arbitrator x \$450.00 = \$450.00
Pre-hearing conference: October 24, 2000 1 session

One (1) Hearing session x \$450.00 = \$450.00
Hearing Date: February 13, 2001 1 session

Total Forum Fees = \$900.00

The Arbitrator has assessed the total forum fees of \$900.00 to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$1,000.00	
Member Fees	= \$2,400.00	
Total Fees	= \$3,400.00	
<u>Less payments</u>	<u>= \$3,400.00</u>	
Balance Due NASD Dispute Resolution, Inc.		= \$0.00

Respondent be and hereby is solely liable for:

Forum Fees	= \$900.00	
Total Fees	= \$900.00	
<u>Less payments</u>	<u>= \$ 0.00</u>	
Balance Due NASD Dispute Resolution, Inc.		= \$900.00

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties.

Arbitrator's Signature

/s/

Mark Whitney Garrett

Public Arbitrator

Signature Date

March 7, 2001

Date of Service (For NASD-DR office use only)

Arbitrator's Signature


Mark Whitney Garrett
Public Arbitrator

March 6, 2001
Signature Date

Date of Service (For NASD-DR office use only)