

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between:

Novin Katherine Golshani, Claimant v. E\*Trade Securities, Inc., Respondent

Case Number: 00-03412

Hearing Site: Los Angeles, California

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**REPRESENTATION OF PARTIES**

For Claimant:

J. William Nosel, Esq.  
Law Offices of J. William Nosel  
Los Angeles, California

For Respondent:

Mark T. Dooks, Esq.  
Ekwan E. Rhaw, Esq.  
Bird, Marella, Boxer & Wolpert  
Los Angeles, California

**CASE INFORMATION**

Statement of Claim filed: August 4, 2000

Claimant's Uniform Submission Agreement signed: July 21, 2000

Statement of Answer filed by Respondent E\*Trade Securities, Inc.: December 21, 2000

Respondent's Uniform Submission Agreement signed: December 14, 2000

**CASE SUMMARY**

Claimant alleged breach of contract, breach of fiduciary duty, fraud by misrepresentation and omission, negligence, failure to execute, and failure to supervise. The allegations arose out of various stock transactions that occurred, or should have occurred, in the Claimant's securities account.

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

### **RELIEF REQUESTED**

Claimant requested compensatory damages of \$50,000.00, interest, and reimbursement for arbitration costs and attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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 Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent is liable to and shall pay Claimant \$6,290.00 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant \$2,800.00 in sanctions for Respondent's late filing of their Statement of Answer and for production of discovery.
- 3) Each party shall bear its own costs, including attorney's fees.
- 4) All other relief requested and 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	= \$ 175.00
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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 E\*Trade Securities, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 800.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$ 1,000.00
<b>Total Member Fees</b>	<b>= \$ 2,400.00</b>

**Adjournment Fees**

The following adjournment fees are assessed:

September 14, 2001 to September 17, 2001 adjournment requested by  
Respondent E\*Trade Securities, Inc. = \$ 0.00  
waived by Panel

November 15, 2001 and November 16, 2001 adjournment requested by  
Respondent E\*Trade Securities, Inc. = \$ 450.00

**Forum Fees and Assessments**

The Arbitrator 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. The following fees are assessed:

2 Pre-hearing conference sessions with a single arbitrator @ \$ 450.00/session	= \$ 900.00
Pre-hearing conferences: June 4, 2001 1 session	
July 26, 2001 1 session	
3 Hearing sessions @ \$450.00/session	= \$ 1,350.00
Hearings: December 4, 2001 2 sessions	
December 5, 2001 1 session	
<b>Total Forum Fees</b>	<b>= \$ 2,250.00</b>

1. The Arbitrator assessed \$900.00 of the forum fees to Claimant Novin Katherine Golshani.
2. The Arbitrator assessed \$1,350.00 of the forum fees to Respondent E\*Trade Securities, Inc.

**Fee Summary**

1. Claimant, Novin Katherine Golshani, is charged with the following fees and costs:

Initial Filing Fee	= \$ 175.00
Adjournment Fee	= \$ 225.00
Forum Fees	= \$ 900.00
Total Fees	= \$ 1,300.00
Less payments	= \$ (625.00)
<b>Balance Due NASD Dispute Resolution, Inc.</b>	<b>= \$ 675.00</b>

2. Respondent, E\*Trade Securities, Inc., is charged with the following fees and costs:

Member Fees	= \$ 2,400.00
Adjournment Fee	= \$ 225.00
Forum Fees	= \$ 1,350.00
Total Fees	= \$ 3,975.00
Less payments	= \$ (800.00)
<b>Balance Due NASD Dispute Resolution, Inc.</b>	<b>= \$ 3,175.00</b>

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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**ARBITRATOR**

*Barbara Faye Vosen, PhD*

*Public Arbitrator*

**Arbitrator's Signature**

*Barbara Faye Vosen*

Barbara Faye Vosen, PhD  
Public Arbitrator

*1/10/02*  
Signature Date

*1/11/02*  
Date of Service