

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Millennium Securities Corp., (Claimant) vs. Vincent Chaz Ficci and Greg Mezzapesa,
(Respondents)

Case Number: 00-03706

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Millennium Securities Corp., hereinafter referred to as "Claimant", did not appear at the hearing in this matter. Previously represented by: Rick Cardillo, Esq., Millennium Securities Corp., New York, NY.

Respondent, Vincent Chaz Ficci ("Ficci"), appeared *pro se*.

Respondent, Greg Mezzapesa ("Mezzapesa"): Joseph F. Keenan, Esq., a sole practitioner, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: August 23, 2000.

Claimant signed the Uniform Submission Agreement: August 23, 2000.

Statement of Answer filed by Ficci on or about: October 18, 2000.

Ficci did not sign a Uniform Submission Agreement.

Statement of Answer filed by Mezzapesa on or about: October 18, 2000.

Mezzapesa signed the Uniform Submission Agreement: October 17, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: failure to repay debit balances in accounts against Ficci and Mezzapesa, and failure to repay commission advance against Mezzapesa.

Unless specifically admitted in his Answer, Ficci denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant acted in reckless disregard of facts of which it had knowledge, or of which, with the exercise of reasonable and ordinary care it should have had knowledge, and failed to exercise the due care required of it, and thus assumed the risk of the damages of which it now complains, or was itself at fault and thus contributorily negligent; Claimant has waived its rights, if any, to claim relief for the

matters asserted in the Statement of Claim by failing to present its claim in a timely manner or, in the alternative, it has ratified the transactions about which it now complains; Claimant is estopped to claim relief for the matters asserted in the Statement of Claim; and Claimant has brought this claim in bad faith for the sole purpose of harassing and vexing Respondent, with no bona fide belief that the claim has any legal, factual, equitable, moral, or ethical basis, and with no good faith argument for a change or extension in any legal, factual, equitable, moral, or ethical principle that might conceivably result in the Statement of Claim being in any manner or way sustained.

Unless specifically admitted in his Answer, Mezzapesa denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant breached its agreement with Mezzapesa; the net commissions generated by Mezzapesa were not paid to him; and the amount which is claimed to be owing in the Statement of Claim is not accurate.

RELIEF REQUESTED

Claimant requested compensatory damages against Ficci in the amount of \$6,300.00; compensatory damages against Mezzapesa in the amount of \$5,900.00; the costs and disbursements of this action; and such other relief which the Panel finds just, equitable, and reasonable.

Ficci requested that this arbitration be dismissed, with prejudice, and that he be awarded costs, expenses, attorneys' fees, and such other and further relief as the nature of the cause requires.

Mezzapesa requested that the Statement of Claim be dismissed, and that all costs and fees be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant did not appear at the hearing in this matter, although the undersigned arbitrator (the "Arbitrator") determined that Claimant received due notice of said hearing. Respondents made a joint motion to dismiss based on Claimant's failure to appear. After due consideration, the Arbitrator granted the motion to dismiss.

Ficci did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

The parties have 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, 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. Claimant's claims are hereby dismissed in their entirety.
2. All other requests for relief are hereby 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	= \$ 750.00
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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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, Millennium Securities Corp. is a party.

Member surcharge	= \$ 400.00
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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 arbitrators, 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 a single arbitrator	x \$450.00	= \$ 450.00
Pre-hearing conference:	February 28, 2001	1 session

One (1) Hearing session x \$450.00	= \$ 450.00
Hearing Date: June 12, 2001 1 session	
Total Forum Fees	= \$ 900.00

1. The Arbitrator has assessed \$450.00 of the forum fees against Ficci.
2. The Arbitrator has assessed \$450.00 of the forum fees against Mezzapesa.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 750.00
Member Fees	= \$ 400.00
Total Fees	= \$1,150.00
Less payments	= \$1,600.00
Refund Due Claimant	= \$ 450.00

2. Ficci be and hereby is solely liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 450.00

3. Mezzapesa be and hereby is solely liable for:

Forum Fees	= \$ 450.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 450.00

All balances are due and payable to NASD Dispute Resolution, Inc.


ARBITRATION PANEL

Robert L. Spangler

Industry Arbitrator

Arbitrator's Signature

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.


Robert L. Spangler
Industry Arbitrator

6/29/2001
Signature Date

July 6, 2001

Date of Service (For NASD office use only)