

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 00-04183

Anita Pins, Claimant vs. Montrose Capital Management Ltd., John Ferraro and John Telfer, Respondents.

ATTORNEYS:

Claimant, Anita Pins, ("Claimant"), appeared Pro Se, Brooklyn, NY.

Respondent, Montrose Capital Management Ltd., ("Montrose"), John Ferraro, ("Ferraro") and John Telfer, ("Telfer"), (collectively referred to as "Respondents"), did not respond to the Statement of Claim.

DATE FILED: September 25, 2000.

CASE SUMMARY: Claimant alleged that in February 2000, she instructed Respondents to sell 2,000 shares of OSAGE. Claimant further contended that Respondent made an error in her account and only credited her with the sale of 1,500 shares of OSAGE. Claimant further maintained that in February 2000, she entered an agreement with Montrose and Ferraro whereby they would pay her \$5,000.00. Claimant further stated that Montrose and Ferraro only made one payment of \$1,500.00 pursuant to that agreement. Claimant declared that Respondents' mismanagement of her shares and failure to abide by the terms of the February 2000 agreement has caused her to suffer a financial loss.

Claim Data

Claim: \$6,500.00
Punitive: \$18,500.00
Atty Fees: \$1,500.00
Interest: Unspecified request.

Filing & Forum Fees: \$5,000.00

Award Data

Award: \$6,500.00
Punitive: \$.00
Atty Fees: \$.00
Interest: 7% (from date of award until payment of the award).

Filing & Forum Fees: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims against Respondents Ferraro and Telfer are denied and dismissed in their entirety. 2) Respondent Montrose is liable and shall pay to the Claimant \$6,500.00. 3) All requests for punitive damages are denied. 4) Respondent

Page Two
Award 00-04183

Montrose is liable and shall pay to Claimant interest at a rate of 7% from the date of this award until the date of payment of the award. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Montrose has not paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the arbitrator determined that Respondent Montrose was served notice of the Statement of Claim and the Notification of Arbitrator by regular mail as well as the Overdue Notice by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Hilda H. Boas, 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.

Hilda H. Boas

Hilda H. Boas

May 18, 2001

Date of Award

June 20, 2001

Date of service (for NASD office use only)