

**AWARD**  
**NASD Dispute Resolution, Inc.**

---

In the Matter of the Arbitration Between

Name of Claimant

James L. Lowe

and

00-04587  
Scottsdale, Arizona

Name of Respondents

Trend Trader, LLC  
Mark A. Seleznov  
Wendy Seleznov

---

**REPRESENTATION OF PARTIES**

James L. Lowe ("**Claimant**") appeared *pro se*.

Trend Trader, LLC ("**Respondent Trend Trader**"), Mark A. Seleznov and Wendy Seleznov were represented by Robert D. Ryan, Esq., Bonnett, Fairbourn, Friedman & Balint, P.C., Phoenix, Arizona.

**CASE INFORMATION**

The Statement of Claim was filed on or about October 16, 2000. Submission Agreement of Claimant James L. Lowe was signed on October 19, 2000.

Respondents Trend Trader, LLC, Mark A. Seleznov and Wendy Seleznov filed Statement of Answer on or about December 19, 2000. Mark A. Seleznov signed Submission Agreement of Respondent Trend Trader, LLC on December 28, 2000. Submission Agreement of Respondent Mark A. Seleznov was signed on December 15, 2000. Submission Agreement of Respondent Wendy Seleznov was signed on December 28, 2000.

**CASE SUMMARY**

Claimant alleged that Mark Seleznov made material misrepresentations concerning the services of Trend Trader. Specifically, Claimant alleged that Mr. Seleznov and Trend Trader offered training to day traders. It was alleged that the "training" provided was practice on a simulator. Claimant further alleged that Mr. Seleznov kicked him out of Trend Trader's offices on October 16, 1998 after a dispute regarding trading in Claimant's account. It was alleged that the dispute centered on an accidental trade executed in Claimant's account by Mr. Seleznov. Claimant alleged that Trend

Trader and Mr. Seleznov had an obligation to allow him an opportunity to continue to recoup his losses and that he was promised training that was never given, which resulted in substantial losses in his account.

Respondents denied the allegations set forth in the Statement of Claim. Respondents specifically stated that Claimant's trading losses were the result of Claimant's judgment and/or inability to learn the software and routing services provided by Respondent Trend Trader. Respondents also stated that Claimant's relationship with Trend Trader was discontinued because of Claimant's intimidating demands and threats; the unseemly relationship that he had established with another customer of Respondent trend Trader; and that Claimant was simply unwilling to commit the time or effort necessary to learn the software and routing services provided by Respondents.

### **RELIEF REQUESTED**

Claimant requested an award in the amount of \$33,092.57 plus the commission and loss in the amount of \$46.25, unspecified punitive damages, costs and fees.

Respondents requested that the claims asserted against them be dismissed in its entirety, with Claimant taking nothing thereby; that Respondent Trend Trader be awarded its costs and attorneys' fees associated with the defense of this proceeding; and for such other and further relief as the arbitrator deems just and appropriate.

### **OTHER ISSUES CONSIDERED & DECIDED**

At the hearing, respondents asserted a Motion to Dismiss. After considering the pleadings, evidence presented, and the arguments presented by the parties, the undersigned arbitrator decided to deny the Motion to Dismiss and proceed with the hearing.

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

### **AWARD**

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The claims asserted in this matter shall be and hereby are denied in their entirety.

2. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
3. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

### **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 = \$175.00

#### **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 Trend Trader, LLC.

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

#### **Forum Fees and Assessments**

The Arbitration Panel assesses 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(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session(s) with a single arbitrator x \$450.00	= \$450.00
Pre-hearing conference(s): March 27, 2001 1 session	
Two (2) Hearing sessions x \$450.00	= \$900.00
Hearing Date(s): July 11, 2001 2 sessions	
Total Forum Fees	= \$1,350.00

The Arbitration Panel has assessed \$1,350.00 of the forum fees to James L. Lowe.

**Fee Summary**

Claimant, James L. Lowe, shall be and hereby is liable for:

Initial Filing Fee	= \$ 175.00
<u>Forum Fees</u>	= \$1,350.00
Total Fees	= \$1,525.00
<u>Less payments</u>	= \$ 775.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 750.00

Respondent, Trend Trader, LLC, shall be and hereby is liable for:

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

**All balances are due to NASD Dispute Resolution, Inc.**

**ARBITRATION PANEL**

Thomas S. Barsuk - Public/Non-Public, Presiding Chair

/s/ Thomas S. Barsuk  
Thomas S. Barsuk  
Public Arbitrator, Presiding Chair

July 30, 2001  
Signature Date

NASD Dispute Resolution, Inc.  
Arbitration No. 00-04587  
Award Page 4 of 4

**Fee Summary**

Claimant, James L. Lowe, shall be and hereby is liable for:

Initial Filing Fee	= \$ 175.00
<u>Forum Fees</u>	= <u>\$1,350.00</u>
Total Fees	= \$1,525.00
<u>Less payments</u>	= <u>\$ 775.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 750.00

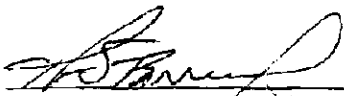
Respondent, Trend Trader, LLC, shall be and hereby is liable for:

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

All balances are due to NASD Dispute Resolution, Inc.

**ARBITRATION PANEL**

Thomas S. Barsuk - Public/Non-Public, Presiding Chair



Thomas S. Barsuk  
Public Arbitrator, Presiding Chair

7-30-01  
Signature Date