

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Louis Kessler (Claimant/CounterRespondent) v. Suretrade, Inc., n/k/a Quick & Reilly, Inc. (Respondent/CounterClaimant)

Case Number: 00-04660

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimant/CounterRespondent Louis Kessler ("Claimant Kessler"): James A. McGurk, Esq. of the Law Offices of James A. McGurk located in Chicago, Illinois.

Respondent/CounterClaimant Suretrade, Inc., n/k/a Quick & Reilly ("Respondent Suretrade"): Peter E. Cooper, Esq. of the firm Lawrence, Kamin, Saunders & Uhlenhop located in Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: November 19, 2000

Claimant Kessler signed the Uniform Submission Agreement: October 18, 2000

Claimant Kessler's Post-Hearing Submission on Attorney's Fees and Costs filed on or about: March 04, 2002

Statement of Answer and Counterclaim filed by Respondent Suretrade on or about: February 06, 2001

Respondent Suretrade's Post-Hearing Submission on Attorney's Fees and Costs filed on or about: March 04, 2002

CASE SUMMARY

Claimant Louis Kessler asserted the following causes of action: Breach of contract, Violation of the Illinois Consumer Fraud and Deceptive Practices Act, and Violation of NASD Conduct Rules.

The causes of action relate to the order execution of the Learn2.com (LTWO), click2learn.com, Inc. (CLKS), and Vignette Corp. (VIGN) stocks.

Unless specifically admitted in its Answer, Respondent Suretrade, Inc., n/k/a Quick & Reilly denied the allegations made in the Statement of Claim and asserted the following defenses: Failure to State a Claim Upon Which Relief May be Granted, Estoppel, Failure to Mitigate, Laches, No Entitlement to Attorney's Fees, and Claimant does not have a private right of action under NASD Conduct Rules.

CounterClaimant Suretrade Inc. asserted the following causes of action: debit balance.

RELIEF REQUESTED

Claimant Louis Kessler requested:

Compensatory Damages	\$26,202.21
Interest	5% simple interest for all sums due as of April 04, 2000 through date of award
Attorneys' Fees and Costs	\$17,231.62
Other Monetary/Non-Monetary Relief if any:	relief panel deems appropriate and dismissal of counterclaim

Respondent Suretrade, Inc., n/k/a Quick & Reilly requested:

Compensatory Damages	\$10,422.38
Attorneys' Fees and Costs	\$17,967.11
Other Monetary/Non-Monetary Relief if any:	dismissal of claim and any relief the panel deems appropriate

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Suretrade 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, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

AWARD

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

1. Respondent/CounterClaimant Suretrade Inc., n/k/a Quick & Reilly, Inc. is liable to and shall pay to Claimant Louis Kessler the sum of \$9,000.00 as compensatory damages.
2. Any and all claims asserted by Respondent/CounterClaimant Suretrade Inc., n/k/a

- Quick & Reilly, Inc. against Louis Kessler are denied in their entirety.
3. Parties shall bear their own costs, including attorney's fees.
 4. Any and all relief not specifically addressed herein is 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	= \$150.00
Counterclaim filing fee	= \$750.00

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, the member firm is a party.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00
Total Member Fees	= \$2,200.00

Forum Fees and Assessments

The panel has the authority to assess 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 arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$600.00	= \$ 600.00
Pre-hearing conference: October 22, 2001	1 session
Two (2) Hearing sessions x \$600.00	= \$1,200.00
Hearing Date: February 26, 2002	2 sessions
Total Forum Fees	= \$1,800.00

1. The panel has assessed \$900.00 of the forum fees to Claimant Louis Kessler.
2. The panel has assessed \$900.00 of the forum fees to Respondent Suretrade Inc., n/k/a Quick & Reilly, Inc.

Fee Summary

1. Claimant Louis Kessler is solely liable for:

Initial Filing Fee	= \$ 150.00
Forum Fees	= \$ 900.00
Total Fees	= \$1,050.00
Less payments	= \$ 750.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 300.00

2. Respondent Suretrade, Inc., n/k/a Quick & Reilly is solely liable for:

Filing Fee	= \$ 750.00
Member Fees	= \$2,200.00
Forum Fees	= \$ 900.00
Total Fees	= \$3,850.00
Less payments	= \$2,850.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,000.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Thomas S. Wallace	-	Public Arbitrator, Presiding Chair
Epaminondas Eddie Manelis, Esq.	-	Public Arbitrator
Robert Biondi	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ Thomas S. Wallace

03/13/2002

Thomas S. Wallace
Public Arbitrator, Presiding Chair

Signature Date

/s/ Epaminondas Eddie Manelis

03/12/02

Epaminondas Eddie Manelis, Esq.
Public Arbitrator

Signature Date

/s/ Robert Biondi

03/14/02

Robert Biondi
Non-Public Arbitrator

Signature Date

03/18/02

Date of Service (For NASD-Dispute Resolution office use only)

NASD Dispute Resolution, Inc.
Arbitration Case #: 00-04660
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Robert Biondi	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Thomas S. Wallace
Public Arbitrator, Presiding Chair

March 13, 2002

Signature Date

Epaminondas Eddie Manelis, Esq.
Public Arbitrator

Signature Date

Robert Biondi
Non-Public Arbitrator

Signature Date

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NASD Dispute Resolution, Inc.
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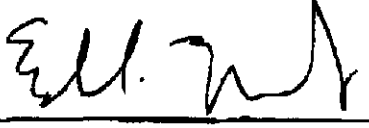
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Epaminondas Eddie Manelis, Esq.	-	Public Arbitrator
Robert Biondi	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

 Thomas S. Wallace
 Public Arbitrator, Presiding Chair

 Signature Date



 Epaminondas Eddie Manelis, Esq.
 Public Arbitrator

3/12/02

 Signature Date

 Robert Biondi
 Non-Public Arbitrator

 Signature Date

 Date of Service (For NASD-Dispute Resolution office use only)

